



Directors Elected the 2<sup>nd</sup> April, 1879.

Edward Charles Baring, Esq.	—	Decl <sup>n</sup> made before Jan <sup>y</sup> 2 April	
Henry Hulce Wrens, Esq.	—	do	2
Herbert Brooks, Esq.	—	do	2
Arthur Edward Campbell, Esq.	—	do	2
Robert Wigram Crawford, Esq.	—	do	3
James Pattison Currie, Esq.	—	do	2
Benjamin Buck Green, Esq.	—	do	2
Henry Hicks Gibbs, Esq.	—	do	3
Charles Hermann Joschew, Esq.	—	do	2
Ernest Alexander Hambro, Esq.	—	do	2
Thomas Henley, Esq.	—	do	2
Henry Lancelot Holland, Esq.	—	do	2
Right Hon. John Gellibrand Hubbard	—	do	2
Thomas Thomas Hunt, Esq.	—	do	2
Charles Frederick Huth, Esq.	—	do	2
George Lyall, Esq.	—	do	2
William Liddendale Esq.	—	do	2
James Morris, Esq.	—	do	2
Edward Howley Palmer, Esq.	—	do	2
David Powell, Junr., Esq.	—	do	2
Alfred Charles de Rothschild, Esq.	—	do	3
Hugh Colwin Smith, Esq.	—	do	3
Christopher Wequatin, Esq.	—	do	3
Clifford Wigram, Esq.	—	do	3

1.  
A Court of Directors at the Bank  
on Thursday, the 3<sup>rd</sup> April, 1879.

Present

John William Birch, Esq. Governor  
Henry Riversdale Grenfell, Esq. Deputy Governor  
Edward Charles Baring, Esq. Right Hon. John G. Hubbard  
Henry Hulse Berens, Esq. Thomas Newman Hunt, Esq.  
Herbert Brooks, Esq. Charles Frederick Kuhl, Esq.  
Arthur Edward Campbell, Esq. George Lyall, Esq.  
Robert Wigram Crawford, Esq. William Lidderdale, Esq.  
James Pattison Currie, Esq. James Morris, Esq.  
Benjamin Buck Greene, Esq. Edward Howley Palmer, Esq.  
Henry Hucko Gibbs, Esq. David Powell, Junr. Esq.  
Charles Hermann Goschen, Esq. Alfred Charles de Rothschild, Esq.  
Everard Alexander Hambro, Esq. Hugh Colin Smith, Esq.  
Thomson Hankey, Esq. Christopher Weguelin, Esq.  
Henry Lancelot Holland, Esq. Clifford Wigram, Esq.

The proceedings of the last  
Court were read

7<sup>th</sup> + 12<sup>th</sup> Bye Laws  
read

The 7<sup>th</sup> and 12<sup>th</sup> Bye Laws  
were read as usual.

The Standing Committees  
Standing Committees for the year were appointed; viz.

For the Treasury, the Accounts  
a Committee of Inspection for the Secretaries  
the Chief Accountants, the Chief Cashiers  
the Branch Banks and the Discount  
offices and the Printing and Stationery  
Departments;

The

3<sup>rd</sup> April, 1879

The Governor  
The Deputy Governor.

Mr. Morris

Mr. Crawford

Mr. Hankey

Mr. Lyall

Mr. Hubbard

Mr. Greens

Mr. Holland

Mr. Gibbs

Mr. Hunt

Mr. Palmer

Hammond Chubb  
Secretary.

---

For the Branch Banks

Mr. Deputy Governor

Mr. Greens

Mr. Rothschild

Mr. Powell

George Frederick Glennie  
Secretary.

---

For Law Suits.

Mr. Campbell

Mr. Rothschild

Mr. Powell

Hammond Chubb  
Secretary.

---

For the House and Servants

The Deputy Governor

Mr. Currie

Mr. Wigram

Mr. Smith

Hammond Chubb  
Secretary.

3<sup>rd</sup> April, 1879.

For the Examination of Clerks.

The Deputy Governor

Mr. Currie.

Mr. Wigram

Mr. Smith

George Frederick Glennie  
Secretary.

For the Accountants' Offices.

Mr. Huth

Mr. Gischew

Mr. Lidderdale

Mr. Baring

James Vining  
Secretary

For the Cashiers' Offices

Mr. Berens

Mr. Weguelin

Mr. Brooks

Mr. Haubro.

James Vining  
Secretary.

Resolved

That the following Gentlemen  
be appointed a Special Committee in  
continuation of that appointed the 15<sup>th</sup>  
August last - to consider the nature of  
the

Special Committee  
appointed in regard  
to Accountants  
Department.

3<sup>rd</sup> April, 1849

4

the business in the Accountants' Department  
with a view to a more equal distribution  
of work in the House; viz

The Deputy Governor

Mr. Greens

Mr. Currie

Mr. Lidderdale

Mr. Hambro

Hammond Chubb  
Secretary.

Ordered

At the recommendation of  
the Committee of Treasury,

That £135 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 Note, &c.  
part to Govt. &c.

Audit of  
Securities

A Report from the Committee  
of Daily Waiting was read, stating that  
they had audited the Securities contained  
in drawers N<sup>o</sup> 4<sup>a</sup> and 4<sup>b</sup>, and had  
satisfied themselves that the same were  
in the safe custody of the Chief Cashier.

A.

3<sup>rd</sup> April 1879.

Audit of Securities at the Western Branch.

A Report from M<sup>r</sup>. Weigelin was read stating that he had audited the Securities at the Western Branch comprised in the sections numbered 21 and 22, and had found the same in the safe custody of the Agent.

Minute of the Com<sup>ee</sup> for Branch Banks recom<sup>d</sup> an appointment.

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

" Committee for Branch Banks  
" 31<sup>st</sup> March, 1879

" Resolved

" That it be recommended to the Court of Directors,

" that Adrian Charles Francis Hope, a Clerk Unattached, be appointed a Junior Clerk at the Western Branch, with a salary of £100, and the usual additional salary of £25, a year, in the room of George Alexander Tait, deceased

" J. W. Birch  
" Dep<sup>y</sup> for

" Bank of England "

agreed to.

The Court agreed thereto

Report of the Com<sup>ee</sup> for the Examination of Clerks in those Elected in March 1877 and Sept<sup>r</sup> 1878.

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

The

3<sup>rd</sup> April, 1879

" The Committee for the  
" Examination of Clerks

" Report to the Court of Directors,

" That pursuant to an Order of  
" Court of the 14<sup>th</sup> July, 1844, they have had  
" under consideration the fitness for confirmation  
" in the service of the Clerks elected the 22<sup>nd</sup>  
" March, 1874: -

" Selwyn Naskew

" Byron Paul & Stephenson

" Edward Gorton

" Frederick William Annot

" Aneas Adair

" Ormsby Topham Hill

" Jeffery Poyer

" George Francis William Miller

" William Harper Brade

" Harold Wallis

" Reginald John Rene

" John Benjamin Oldham

" Charles Luard Lawrence

" Montagu Camper Wright

" William Henderson Goswags

" William Charles Tea

" Charles Ashton Pugh

" William Elms Howells

" The reports on the foregoing Clerks are  
" satisfactory, except in the cases of Rene,  
" Oldham and Pugh.

" Taking Oldham's case first, the  
" Committee beg to remind the Court that Oldham  
" was removed from the Liverpool branch in October  
" last



3<sup>rd</sup> April, 1879

" last, in consequence of certain misbehaviour  
" which was incidentally discovered in the enquiries  
" which were then made at the Branch, as well  
" as for his generally unfavourable character, and  
" the Court decided that, when the question of his  
" confirmation in the Service should arise, it  
" should then be considered whether his services  
" should be dispensed with, or, whether he should  
" be allowed a further term of probation. The  
" accounts now given of him are, with scarcely  
" an exception, very unsatisfactory, - the  
" general complaint being that, though a  
" capable clerk, he requires constant supervision.  
" In the Bill office, however, where he has been  
" employed for the last three months, under  
" very strict control, he is said to have  
" performed his duties well and quickly, and  
" to have shown a real desire to improve.  
" The Deputy Principal of this office has  
" assured the Committee that he is convinced  
" of the sincerity of Oldham's efforts, and  
" acting upon this assurance, though with  
" some reluctance, the Committee recommend  
" that Oldham be continued on probation  
" pending further special reports to be made  
" upon him in six months time.

" The reports on Dens and Pugh  
" are not generally favorable, and the  
" Committee recommend that the question of  
" their confirmation in the Service be  
" postponed for six months.

" With

3 April 1879

" With these exceptions the  
" Committee recommend that the clerks before mentioned  
" be confirmed in the service and admitted to the  
" benefits of the Clerks' Guarantee Fund under  
" the usual conditions.

" The Committee have also considered  
" the six months' reports on the undermentioned  
" clerks elected the 19<sup>th</sup> September, last, viz:

- " Francis Gidgud
- " Arthur Henry Bicknell
- " Maximilian William Carter
- " Walter Ernest Leffer
- " Ernest Henderson
- " Frederick Clark
- " Gray Cross.

" The accounts given of these clerks are  
" satisfactory, except in the case of Henderson who  
" has been admonished, and the Committee recommend  
" that they be continued in the service.

" J. H. Birch  
" Depy. Secy.

" Bank of England  
" 1<sup>st</sup> April, 1879."

approved

The Court approved thereof

Letter from the  
Chancellor of  
the Exchequer  
applying for  
the usual Quarterly  
Advances.

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

" Treasury Chambers  
" Whitehall  
" 27 March, 1879

" Gentlemen

" I have to request that you will  
" be

9  
3<sup>rd</sup> April, 1879

" be good enough to move your Court to  
" authorize advances to be made in the ensuing  
" quarter under the authority of the Act 29 &  
" 30 Vic: cap 39, Sec 12, in respect of the Excess  
" of the charge beyond the Income of the Consolidated  
" Fund in Great Britain for the quarter ending  
" the 31<sup>st</sup> instant. This request is made in order  
" to provide against the event of advances being  
" necessary, but there is every reason to anticipate  
" that the balance in the Exchequer next quarter  
" will be sufficient without any aid.

" I propose that should any advances  
" be required, the interest to be charged thereon  
" should be at the rate of two and a quarter  
" per cent, per annum, and repayment of  
" the same, with interest, will be made in the  
" first mentioned quarter, in accordance with  
" the provisions of the said Act.

" I am, gentlemen,  
" your obedient servant  
" Stafford H. Mordaunt

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

agrees to

The Court agreed to the proposition  
therein contained.

Resolved

That Hugo William Cairne  
Scott Smyth, a clerk Unattached, at his

H. W. S. Smyth,  
Unattached Clerk,  
quits.

3<sup>rd</sup> April 1879 his request, have leave to quit the service of the Bank.

✓.

A Court of Directors at the Bank  
on Thursday, the 10<sup>th</sup> April, 1879.

Present

- John William Birch, Esq - Governor
- Henry Riverdale Grenfell, Esq - Deputy Governor
- Henry Hulse Berens, Esq - Thomas Newman Hunt, Esq -
- Herbert Brooks, Esq - George Lyall, Esq -
- Robert Wigram Crawford, Esq - William Liddell, Esq -
- James Pattison Currie, Esq - James Morris, Esq -
- Benjamin Buck Green, Esq - Edward Howley Palmer, Esq -
- Henry Hicks Gibbs, Esq - Alfred Charles de Rothschild, Esq -
- Charles Hermann Goschen, Esq - Christopher Weguelin, Esq -
- Herard Alexander Hambro, Esq - and
- Henry Lancelot Holland, Esq - Clifford Wigram, Esq -

The proceedings of the last Court were read.

Out Cash  
 M<sup>r</sup> Wigram reported the  
 Out Cash to have been taken in and  
 found right.

Ordered

At the recommendation of  
the Committee of Treasury,

Bank notes &c,  
 parts lost, &c.  
 That £314,257 be paid  
 for a seven days' 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

10<sup>th</sup> April, 1879

Audit of  
Securities

12

A Report from the Committee  
of Daily Waiting was read, stating that  
they had audited the securities contained  
in drawers N<sup>o</sup> 43 and 46<sup>a</sup>, and had  
satisfied themselves that the same were  
in the safe custody of the Chief Cashier.

Audit of  
Securities at  
the Western  
Branch.

A Report from Mr Hambro  
was read, stating that he had audited  
the securities at the Western Branch  
comprised in sections numbered 16 and 20,  
and had found the same in the safe  
custody of the Agent.

Ordered

Annual Election  
of Servants  
appointed

That the Annual Election of  
Servants be appointed for Thursday,  
the 1<sup>st</sup> proximo.

Ordered

Mess<sup>rs</sup> Freshfield  
ordered to defend  
the Bank at  
the suit of  
Lafayette Bank

That Mess<sup>rs</sup> Freshfield do  
appear for and defend the Bank in  
the High Court of Justice, Common  
Pleas Division at the suit of the  
Lafayette Bank in respect to two  
Bills of Exchange.

It

13.

10<sup>th</sup> April, 1879

prop<sup>n</sup> of Governor  
to reduce the  
Rate from 2½  
to 2 %

Carried

It was proposed by the Governor  
that the Rate of Discount on  
Bills not having more than 95 days to  
run be reduced from 2½ to 2 per cent. -  
and the Question being put thereon  
the same was Carried.

A Court of Directors at the Bank  
on Thursday, 17<sup>th</sup> April, 1879.

Present

- |  |                                    |
|--|------------------------------------|
| John William Birch, Esq. Governor                |                                    |
| Henry Riversdale Grenfell, Esq. Deputy Governor. |                                    |
| Henry Huloe Berens, Esq.                         | Thomas Thomas Hunt, Esq.           |
| Herbert Brooks, Esq.                             | George Lyall, Esq.                 |
| Robert Wigram Crawford, Esq.                     | William Lidderdale, Esq.           |
| James Pattison Currie, Esq.                      | James Morris, Esq.                 |
| Benjamin Buck Green, Esq.                        | Edward Howley Palmer, Esq.         |
| Henry Hucho Gibbs, Esq.                          | Alfred Charles de Rothschild, Esq. |
| Charles Hermann Fischer, Esq.                    | Christopher Weguelis, Esq.         |
| Everard Alexander Hambro, Esq.                   | and                                |
| <del>Right Hon. John Lubbock, Esq.</del>         | Clifford Wigram, Esq.              |
| <del>Henry Lane Pitt Holland, Esq.</del>         |                                    |

The proceedings of the last court were read.

Ordered

At the recommendation of the Committee of Treasury,

That £111,111.6 be paid for a 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.

Bank Notes, &c.  
parks lost, &c.

A



17<sup>th</sup> April, 1879Audit of  
Securities

A Report from the Committee of Daily Waiting was read stating that they had audited the securities contained in drawers N<sup>o</sup> 31 and 35<sup>a</sup>, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Resolved

Auditors of the  
Branch Banks  
appointed

Pursuant to a Minute of Court of the 6<sup>th</sup> May, 1830, that the following gentlemen be appointed Auditors of the Accounts at the Branch Banks for the present year: viz<sup>t</sup>

Northern CircuitM<sup>r</sup> Smith and M<sup>r</sup> BaringMidland CircuitM<sup>r</sup> Lidderdale and M<sup>r</sup> HambroWestern CircuitM<sup>r</sup> PalmerWestern BranchM<sup>r</sup> Palmer

Minute of the  
Com<sup>tee</sup> of Treasury  
recommending  
the appointment  
of a Sub-Cashier.

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

" Committee of Treasury  
" 10<sup>th</sup> April, 1879

" It was agreed to recommend to the

17<sup>th</sup> April, 1879

"The Court of Directors,

"That William Pearson, of the Accountants  
"Bank Note Office, be appointed a Sub Cashier  
"in the room of Henry Dixon Watson, deceased.  
"Bank of England."

agreed to

The Court agreed thereto.

Minute of the  
Com.<sup>o</sup> of Treasury  
recommending  
the renewal of  
a loan of  
£75,000 to the  
South Eastern  
Railway Co.

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

"Committee of Treasury  
"16<sup>th</sup> April, 1879.

"It was agreed to recommend to the  
Court to accede to the proposal from the  
South Eastern Railway Company for the  
continuance of a Loan of £75,000, which  
falls due on the 25<sup>th</sup> instant, for a  
further period of One year, at an interest  
of 3<sup>3</sup>/<sub>4</sub> per cent. per annum.

"Bank of England"

agreed to.

The Court agreed thereto.

A Court of Directors at the Bank  
on Thursday, the 24<sup>th</sup> April, 1879.

Present

John William Birch, Esq. Governor  
Edward Charles Baring, Esq. Thomas Newman Hunt, Esq.  
Henry Hulse Berens, Esq. Charles Frederick Huth, Esq.  
Herbert Brooks, Esq. George Lyall, Esq.  
Robert Wigram Crawford, Esq. William Lidderdale, Esq.  
James Pattison Currie, Esq. James Morris, Esq.  
Benjamin Buck Greene, Esq. Edward Howley Palmer, Esq.  
Charles Hermann Göschen, Esq. David Powell, Junr., Esq.  
Everard Alexander Hambro, Esq. Hugh Colin Smith, Esq.  
Thomson Hankey, Esq. Christoph Wiquelin, Esq.  
Henry Lancetot Holland, Esq. and  
Right Hon. John G. Hubbard Clifford Wigram, Esq.

The proceedings of the last  
Court were read.

Out Cash

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

Ordered

At the recommendation of the  
Committee of Treasury,

Bank Notes, 40.  
parts lost, 40.

That £99.5.9 be paid  
for a Bank Post Bill, a Post Dividend  
Warrant and Sundry Bank Notes as  
detailed in the Governor's Declaration  
Book; the vouchers relating thereto  
having

24 April 1879

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

Audit of Securities  
of Daily Waiting was read, stating that they had audited the securities contained in drawers N<sup>o</sup> 14<sup>6</sup> and 16, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Report of the Com<sup>rs</sup> for the Cashiers' Office on the case of H<sup>o</sup> W. Palmer, of the Private Drawing Office.

The following Report of the Committee of Inspection for the Cashiers' offices having been read :-

" Committee of Inspection  
for the Cashiers' offices

Report to the Governor,

" That, by his direction, they  
" have investigated the case of Henry  
" Whitcombe Palmer, a 5<sup>th</sup> class clerk in the  
" Private Drawing Office.

" The Chief Cashier states that  
" on Thursday, last, Palmer was arrested  
" in the office, by a Sheriff's officer, on  
" a Judgment summons for the balance  
" of a sum advanced on a Bill of Exchange  
" by a man named "Cobb", who is found  
" to be a Professional Money lender.

" As the Committee, therefore, find

19.

24<sup>th</sup> April, 1879.

" find that Palmer has been engaged in a  
" Bill transaction with a Professional Money  
" lender and as the case comes immediately  
" within the provisions of the Resolution of  
" the 12<sup>th</sup> July, 1860, they have confined their  
" inquiry to facts, and report the same  
" (Signed) C. Weguelin

" Bank of England  
" 21<sup>st</sup> April, 1879."

The Governor  
informed the Court  
that he had dismissed  
Palmer from the  
service.

The Governor informed the Court  
that under the provisions of the Resolution  
of Court of the 12<sup>th</sup> July, 1860, he had,  
on the 21<sup>st</sup> instant, dismissed Palmer from  
the service of The Bank

approved

The Court approved thereof.

Resolved

Home Popham,  
Consols office,  
quits.

That Home Popham, of the  
consols office, at his request, have  
leave to quit the service of The Bank.

Minute of the  
Com<sup>rs</sup> of Treasury  
recommending  
the renewal of  
a loan of £2,000,000  
to the Corporation  
of London.

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

" Committee of Treasury  
" 23<sup>rd</sup> April, 1879

" On a proposition from the Chamberlain  
" of London, it was agreed to recommend the  
" Court to continue for a further period of three

24<sup>th</sup> April 1879

"Three years a loan of £200,000 on City Bonds  
" (Blackfriars Bridge Act) which fall due on  
" the 20<sup>th</sup> July, next; - upon the issue of Bonds  
" bearing interest at £3.10/- per cent, at  
" the price of £99.5/- per £100 Bond, which  
" will yield an interest to the Bank approximating  
" to £3.15/- per cent:-

"Bank of England"

agreed to

The Court agreed thereto.

Resolved

An Election  
of clerks  
appointed.

That an Election of Clerks, not  
exceeding 20 in number, be appointed  
to take place on Thursday the 5<sup>th</sup>  
June, next.

A Court of Directors at the Bank  
on Thursday, the 1<sup>st</sup> May, 1879.

## Present

John William Birch, Esq. Governor  
Henry Riversdale Grenfell, Esq. Deputy Governor  
Edward Charles Baring, Esq. Thomas Newman Hunt, Esq.  
Herbert Brooks Esq. Charles Frederick Muth, Esq.  
Robert Wigram Crauford, Esq. George Lyall, Esq.  
James Pattison Currie, Esq. William Lidderdale, Esq.  
Benjamin Buck Greene Esq. James Morris, Esq.  
Henry Hucks Gibbs, Esq. Edward Howley Palmer, Esq.  
Charles Hermann Goschen, Esq. David Powell, Junr. Esq.  
Everard Alexander Hambro, Esq. Hugh Colin Smith, Esq.  
Thomson Hankley, Esq. Christopher Wequellin, Esq.  
Right Hon. John G. Hubbard Clifford Wigram, Esq.

The proceedings of the last  
Court were read

## Ordered

At the recommendation of the  
Committee of Treasury,

Bank Notes, &c.  
partly lost, &c.

That £152.6.11 be paid for  
sundry Post Dividend Warrants and 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  
Securities

A Report from the Committee  
of Daily Waiting was read stating  
that they had audited the securities  
contained in drawers N<sup>os</sup> 44 and 45,  
and

1<sup>st</sup> May 1879

and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Audit of Securities at the Western Branch.

A Report from M<sup>r</sup> Baring was read, stating that he had audited the securities at the Western Branch comprised in the sections numbered 15 and 19, and had found the same in the safe custody of the Agent.

Resolved

Donation of £50 granted to City of London and East of London Dispensary.

At the recommendation of the Committee of Treasury,

That a donation of fifty pounds be granted in aid of the funds of the City of London and East of London Dispensary.

Pursuant to a Minute of the Court of the 20<sup>th</sup> April, 1842.

Annual Election of Servants.

Declarations were produced from the several offices signed by the Clerks, &c, as required on their re-election, except those who were absent on the Bank's business, or leave, or by reason of sickness;

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

M<sup>r</sup>



1<sup>st</sup> May, 1849

Mr. Weguelin's notice to move a Resolution that a Committee be appointed to examine and report upon the Securities held by The Bank.

Mr. Weguelin gave notice of his intention, on Thursday next the 8<sup>th</sup> instant, to move the following Resolution, viz:

"That a Committee be appointed to examine into and report upon the Securities held by The Bank; to consider whether it be advisable to increase the amount invested on the average in bills under discount, and in such case to advise the Court of the best means in the judgment of the Committee of obtaining bills".

A Court of Directors at the Bank  
on Thursday, the 8<sup>th</sup> May, 1849.

Present.

- John William Birch, Esq. Governor
- Henry Riversdale Grenfell, Esq. Deputy Governor
- Edward Charles Baring, Esq. Thomas Newman Hunt, Esq.
- Henry Hulse Berens, Esq. Charles Frederick Huth, Esq.
- Herbert Brooks, Esq. George Lyall, Esq.
- Robert Wigram Crawford, Esq. William Liddisdale, Esq.
- James Pattison Currie, Esq. James Morris, Esq.
- Benjamin Buck Greene, Esq. Edward Howley Palmer, Esq.
- Henry Hucks Gibbs, Esq. David Powell, Junr., Esq.
- Charles Herman Goschen, Esq. Hugh Colin Smith, Esq.
- Thomson Hankey, Esq. Christopher Weyuelin, Esq.
- Right Hon. John G. Hubbard. Clifford Wigram, Esq.

The proceedings of the last Court were read.

Out Cash

M<sup>r</sup>. Powell reported the Out Cash to have been taken in and found right.

Ordered

At the recommendation of the Committee of Treasury,

That £105 - be paid for sundry Bank Notes as detailed in the Governor's Declaration Book:

also that a Duplicate Draft

Bank Notes, &c.  
partly lost, &c.

8<sup>th</sup> May, 1879  
Duplicate draft on  
Demand for £100-  
to be issued to  
Messrs. Cook, Reid & Pyle

on Demand for £100 to be issued by the  
Birmingham Branch to Messrs. Cook, Reid  
and Pyle in lieu of a draft alleged to  
be lost. The vouchers relating to the said  
notes and draft having been examined, and  
security given to indemnify the Bank.

Audit of  
Securities

A Report from the Committee  
of Daily Waiting was read stating that  
they had audited the securities contained  
in drawers N<sup>os</sup> 17<sup>a</sup> and 29, and had  
satisfied themselves that the same were in  
the safe custody of the Chief Cashier.

Minute of the  
Com<sup>ee</sup> of Treasury  
recommending  
the acceptance of  
Mr. Aylmer the Chief  
Accountant's  
resignation, &  
the grant of a  
pension to him.

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

" Committee of Treasury  
" 7<sup>th</sup> May, 1879.

" A letter was read from Mr. Henry  
" Gerald Aylmer, the Chief Accountant, in  
" which, after stating that he was in the 61<sup>st</sup>  
" year of his age and the 43<sup>rd</sup> year of his  
" service, he expressed his desire, under the  
" provisions of the Order of Court of the 17<sup>th</sup>  
" November, 1870, to retire from the service  
" of the Bank; and it was agreed to recommend  
" the Court to accede to Mr. Aylmer's request,  
" and in view of his long, valuable and  
" faithful services to grant him, during  
" pleasure

8<sup>th</sup> May, 1879

"pleasure, the maximum pension of £1000,  
"being two-thirds of his salary.  
"Bank of England"

agreed to

The Court agreed thereto.

Minute of the  
Com<sup>tee</sup> of Treasury  
recommending  
the appointment  
of a Chief  
Accountant. &c.

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

"Committee of Treasury  
" 7<sup>th</sup> May, 1879.

"In view of the retirement from the  
" services of M<sup>r</sup>. Aylmer, the Chief Accountant,  
" the Committee recommend to the Court of  
" Directors that M<sup>r</sup>. Samuel Octavius Gray, the  
" Deputy Chief Cashier, be appointed Chief  
" Accountant, with a salary of fifteen  
" hundred pounds a year:

" and they also recommend that  
" M<sup>r</sup>. Thomas Arthur Raynes, the Deputy  
" Principal of the Consols office, be appointed  
" Assistant Chief Accountant, with a  
" salary of £600 - in the room of  
" M<sup>r</sup>. Edwards, who, on the retirement of  
" M<sup>r</sup>. Jones, in February last, was appointed  
" Deputy Chief Accountant.

"Bank of England."

agreed to.

The Court agreed thereto.

Er

27

8<sup>th</sup> May, 1879

M. Weguelin's  
resolution in  
regard to the  
Securities held  
by the Bank. &c.

In accordance with notice given  
at the last Court, M. Weguelin moved  
the following Resolution: viz<sup>t</sup>

"That a Committee be appointed  
to examine into and report upon the Securities  
held by The Bank; to consider whether  
it be advisable to increase the amount  
invested on the average in bills under  
discount, and in such case to advise  
the Court of the best means in the  
judgment of the Committee of obtaining  
bills."

Withdrawn

And the same was by leave withdrawn.

A Court of Directors at the Bank  
on Thursday, 15<sup>th</sup> May, 1879.

Present

- |  |                              |
|--|------------------------------|
| John William Birch, Esq. Governor.               |                              |
| Henry Riversdale Grenfell, Esq., Deputy Governor |                              |
| Edward Charles Baring, Esq.                      | Thomas Newman Hunt, Esq.     |
| Henry Hulse Berens, Esq.                         | Charles Frederick Huth, Esq. |
| Herbert Brooke, Esq.                             | George Dyall, Esq.           |
| Robert Wigram Crawford, Esq.                     | William Lidderdale, Esq.     |
| Henry Hucks Gibbs, Esq.                          | James Morrio, Esq.           |
| Charles Hermann Gochen, Esq.                     | David Powell, Junr., Esq.    |
| Everard Alexander Hambro, Esq.                   | Hugh Colin Smith, Esq.       |
| Thomas Hankey, Esq.                              | Christopher Wequelin, Esq.   |
| Henry Lancelot Holland, Esq.                     | and                          |
| The Right Hon. John G. Hubbard,                  | Clifford Wigram, Esq.        |

The proceedings of the last Court were read.

Ordered

At the recommendation of the Committee of Treasury,

That £31. 10. — be paid for a Post Dividend Warrant 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.

Bank Notes, &c.  
part to lost, &c.

Audit of Securities.

A Report from the Committee for Daily Waiting was read, stating that they had audited the Securities contained in drawers Nos. 33 b. and 33 c., and had satisfied themselves  
out

15<sup>th</sup> May, 1879.

that the same were in the safe custody of the Chief Cashiers.

Audit of Securities at the Western Branch.

A Report from Mr. Smith was read, stating that he had audited the Securities at the Western Branch comprised in sections numbered 23 and 24, and had found the same in the safe custody of the Agent.

Minute of the Com<sup>ce</sup> of Treasury recommending the appointment of a Deputy and an Assistant Chief Cashier, and also of an Assistant Secretary.

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

"Committee of Treasury,

"14<sup>th</sup> May, 1879.

"In view of the appointment of Mr. S. O. Gray, the Deputy Chief Cashier, to the position of Chief Accountant, it was agreed to recommend to the Court; that Mr. Edward Ely Baly, the Assistant Chief Cashier, be appointed Deputy, in the room of Mr. Gray, with a salary of £900 - a year, and the official residence; and that Mr. James Vining, the Assistant Secretary, be appointed Assistant Chief Cashier, with a Salary of £700 - a year, in the room of Mr. Baly.

"It was also agreed to recommend that Mr. John Herbert Bowman, the Deputy Principal of the Public Drawing Office, be appointed Assistant Secretary, in the room of Mr. Vining, with a salary of £500 - and a personal Additional Salary of £50 -."

agreed to.

The Court agreed thereto.

15<sup>th</sup> May 1879.

James Vining, empowered to sign Bills & Notes for the Gov<sup>l</sup> & Co. of the Bank of England,

The said James Vining, was then empowered to sign Bills and Notes for the Governor and Company of the Bank of England, and it was

and

### Ordered

His appointment as a Cashier ordered to be advertised.

That his appointment as a Cashier be advertised in the London Gazette of Friday, the 16<sup>th</sup> instant, and that he give the usual additional security of £1000--.

The following Minutes of the Committee of Inspection for the Accountant's Offices and the Committee of Treasury having been read;

Minutes of the Comm<sup>ce</sup> of Inspection for the Accountant's Offices and the Comm<sup>ce</sup> of Treasury recommending the appointment of a Deputy Principal of the Consols Office and the salary to be granted to him.

"Committee of Inspection  
for the Accountant's Offices,  
15<sup>th</sup> May, 1879.

"Resolved

"That it be recommended to the Governor to propose to the Court of Directors, that Mr Charles Rose, the Principal of the Dividend Pay Office, be appointed Deputy Principal of the Consols Office in the room of Mr Thomas Arthur Raynes, who has been appointed Assistant Chief Accountant."

"C. F. Auth  
"Chairman"

"Banks of England."



15<sup>th</sup> May, 1879.

"Committee of Treasury,

"14<sup>th</sup> May 1879.

"The Committee recommend to the Court of Directors that the Salary of Mr Charles Rose, now Principal of the Dividend Pay Office, whom it is proposed to appoint Deputy Principal of the Concols Office, should stand at £500-- with a personal additional Salary of £100--"

"Bank of England."

agreed to.

The Court agreed thereto.

£150 000-- Deb<sup>s</sup>  
Eastern Bengal  
Railway Coy., taken.

On a proposal from the Eastern Bengal Railway Company, it was agreed to take £150 000-- 4 per cent. Debentures, having five years to run, at par.

A Court of Directors at the Bank  
on Thursday, 22<sup>nd</sup> May, 1879.

Present

John William Birch, Esq., Governor,  
Henry Riversdale Grenfell, Esq., Deputy Governor.

Edward Charles Baring, Esq.

Henry Hulse Berens, Esq.

Herbert Brooks, Esq.

Robert Wigram Crawford, Esq.

Benjamin Bucks Greene, Esq.

Henry Hulse Gibbs, Esq.

Henry Lancelot Holland, Esq.

Right Hon: John G. Hubbard,

Thomas Newman Hunt, Esq.

Charles Frederick Hulse, Esq.

George Lyall, Esq.

William Lidderdale, Esq.

David Powell, Junr., Esq.

Hugh Colin Smith, Esq.

Christopher Weyuelin, Esq.

Clifford Wigram, Esq.

The proceedings of the last  
Court were read.

Out Cash.

Mr. Powell reported the Out Cash  
to have been taken in and found one pound  
short, which was subsequently explained by the  
Cashier to have arisen from one pound having  
been placed by mistake amongst the silver  
instead of the copper.

Ordered,

At the recommendation of the  
Committee of Treasury,

That

22<sup>nd</sup> May 1879.

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

That £244.13.9 be paid for a Post Dividend Warrant 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 Securities.

A Report from the Committee of Daily Waiting was read, stating that they had audited the Securities contained in Drawers N<sup>o</sup>. 38 and 39, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

The Governor reports the dismissal of Robert Stallard the Porter at the Bristol Branch

The Governor reported that in view of a letter from the Bristol Agents, dated the 18<sup>th</sup> instant, respecting Robert Stallard, the Porter at the Bristol Branch, he had, on the 20<sup>th</sup> instant, dismissed the said Robert Stallard from the service of the Bank.

The following Minute of

the

22<sup>nd</sup> May 1879 the Committee of Treasury having been read; -

Minute of the Comm<sup>ce</sup> of Treasury recommending that the resignations tendered by Mr Ballard of the Consols Office, and Mr Goudge, of the Bill Office, be accepted, and that Pensions be granted to them.

Committee of Treasury,

21 May 1879.

Letters were read from Mr James Ballard, Principal of the Consols Office, and Mr Alexander Goudge, Out teller, in which they tendered their resignation on the ground of ill health; and it was agreed to recommend the Court to accept the same.

It was also agreed to recommend the Court, in the case of Mr Ballard, who has been for 47 years in the service of the Bank, and who, in February last, was specially continued by the Court in the service after the usual period for retirement, to grant him, during pleasure, a special pension of £476, being the ordinary pension of  $\frac{50}{75}$  of his salary, with an addition for one year, also according to the scale, in respect of his service since he attained the age of 65.

In the case of Mr Goudge, the Committee recommend that he be granted, during pleasure, a pension of £212.2.8 in respect of his service of 38 years - being  $\frac{43}{75}$  of his salary.

Banks of England.

The Court agreed thereto.

agreed to.

The

22<sup>nd</sup> May 1879.

Minutes of the  
Comm<sup>ee</sup> of  
Inspection for the  
Accountant's  
Offices and the  
Comm<sup>ee</sup> of Treasury  
recommending the  
appointment of  
Joint Principals of  
the Consol Office,  
and of an Assistant  
Chief Accountant  
with the salaries to  
be granted them.

The following Minutes of  
the Committee of Inspection for the Accountant's  
Offices and Committee of Treasury having  
been read;—

"Committee of Inspection  
for the Accountant's Offices,  
22 May, 1879.

"In view of the retirement of Mr. Ballard,  
Principal of the Consol Office, the Committee, with  
the approval of the Governor, and as a special case,  
recommend to the Court that Mr. Tho. Arthur Raynes,  
the Assistant Chief Accountant, and Mr. Charles  
Rose, the present Deputy Principal of the Consol Office,  
be appointed Joint Principals of the Consol Office;  
the Committee believing that this arrangement will  
best conduce to the efficient carrying out of the  
changes in the Stock Offices already sanctioned by  
the Court, and others which it is probable may still  
be suggested by the special Committee appointed to  
consider the work in the Accountant's Department.

"Banks of England."

C. F. Huth,  
Chairman.

"Committee of Treasury,  
21 May, 1879.

"In view of a proposal that Mr. Thomas Arthur  
Raynes, Assistant Chief Accountant, and Mr. Charles  
Rose, Deputy Principal of the Consol Office, be appointed  
Joint Principals of the Consol Office, the Committee  
recommends to the Court that if so appointed their  
salaries should be placed at £600-, with an additional  
personal salary, in each case, of £100-.

"The Committee also recommends that, to fill  
the post which would be rendered vacant by the  
proposed removal of Mr. Raynes to the Consol Office,  
Mr. Horace George Bowen, at present Security Clerk  
at the Western Branch, be appointed Assistant Chief

Accountant

22<sup>nd</sup> May, 1879.

36.

"Accountant with a salary of £600- per annum."

"Bank of England."

agreed to.

The Court agreed thereto.

Letter read from  
London & North  
Western Railway Co  
with reference to  
Bonds for £200,000.

A letter was read from the London  
and North Western Railway Company with  
reference to two Bonds for £50,000- each,  
which fall due on the 1<sup>st</sup> proximo, and also to  
another Bond for £100,000- which falls due  
on the 18<sup>th</sup> proximo, and,

with the concurrence of the Committee  
of Treasury,

The Governor to  
propose a renewal  
for one year at  
3½ per cent.

The Governor was authorized to propose  
a renewal of the Bonds in question for a  
further period of one year, at an interest at  
the rate of 3½ per cent. per annum.

Proposal not accepted.  
See letter 23 May 79.

Audit of  
Securities at  
the Western  
Branches.

A Report from Mr. Brooks was  
read, stating that he had audited the  
Securities at the Western Branch  
comprised in sections numbered 2 and  
12, and had found them in the safe  
custody of the Agent.

A Court of Directors at the Bank  
on Thursday, 29<sup>th</sup> May, 1879.

Present

John William Birkbeck, Esq. Governor.  
Henry Riversdale Grenfell, Esq. Deputy Governor.

Edward Charles Barring, Esq.	Thomas Newman Hunt, Esq.
Henry Hulse Berens, Esq.	Charles Frederick Hult, Esq.
Herbert Brooks, Esq.	George Dyall, Esq.
Robert Wigram Crawford, Esq.	William Lidderdale, Esq.
James Pattison Currie, Esq.	James Morris, Esq.
Benjamin Ouellet Greene, Esq.	David Powell, Junr., Esq.
Henry Hulse Gibbs, Esq.	Alfred Charles de Rothschild, Esq.
Charles Hermann Jacobsen, Esq.	Christopher Wequelin, Esq.
Thomson Hankey, Esq.	and
Henry Lancelot Holland, Esq.	Clifford Wigram, Esq.
Right Hon. John G. Hubbard,	

The proceedings of the last  
Court were read.

Ordered

At the recommendation of the  
Committee of Treasury,

That £365. be paid for sundry  
Bank Notes as detailed in the Governor's  
Declaration Book; the vouchers relating  
thereto having been examined, and security  
given

Bank Notes, &c.  
parto cont, &c.

29<sup>th</sup> May 1879. given to indemnify the Bank.

£100- to be  
invested in  
Consols debt  
Note Account, in  
favour of John  
Lund Langestrath.

also that £100 be invested in Consols,  
"Lost Note Account", for the benefit of John  
Lund Langestrath, in respect of a Bank Note  
for that amount alleged to have been lost  
in March, 1875.

Audit of  
Securities.

A Report from the Committee of  
Daily Waiting was read, stating that they had  
audited the securities contained in drawers  
No. 47 and 51, and had satisfied themselves  
that the same were in the safe custody of the  
Chief Cashier.

The Governor  
acquaints the  
Court that he has  
authorized Mr.  
Smith to take the  
Audit of the  
Birmingham Bch.  
in the place of Mr.  
Hambro.

The Governor acquainted the  
Court that as Mr. Hambro was unable, at the  
last moment, through indisposition, to take the  
Audit of the Birmingham Branch, he had  
authorized Mr. Smith to take it in his place,  
relying upon the Court sanctioning this  
deviation from their Resolution of the 17<sup>th</sup>  
ultimo.

approved.

The Court approved thereof.



29<sup>th</sup> May, 1879.

Securities held of  
the late Col. Francis  
to be given up.

## Ordered

That the Securities held of the  
late Colonel Peregrine Madgwick Francis,  
as Agent at the Western Branch, who  
died on the 22<sup>nd</sup> May, 1878, be delivered up.

Minute of the  
Com<sup>tee</sup> of Treasury  
recommending that  
resignations tendered  
by Mess<sup>rs</sup> A. Simons,  
S. Harrison, & H. Gregory,  
of the Com<sup>tee</sup> Office, be  
accepted, & that pensions  
be granted to them.

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

Committee of Treasury,  
28<sup>th</sup> May, 1879.

Letters of resignation were read from Mess<sup>rs</sup>  
Archer Simons, Samuel Harrison, and Henry Gregory, all  
of the Com<sup>tee</sup> Office, and each of them over 60 years of age;  
and it was agreed to recommend the Court to accept the same,  
and, in view of their respective services, to grant to them,  
during pleasure, pensions as follows:—

To Mr. Simons, who has acted as Superintendent of the  
Dividend Room, a pension of £263.6.8, equal to  $\frac{50}{75}$  of  
his salary, in respect of his service of 46 years; and also,  
in view of certain special circumstances in his case, a  
present sum of £100—.

To Mr. Harrison, who will have completed 39 years'  
service on the 19<sup>th</sup> Nov<sup>r</sup>. next, a pension of £202.8—, equal  
to  $\frac{44}{75}$  of his salary; and

To Mr. Gregory a pension of £201.12.— being  $\frac{42}{75}$  of his  
salary, in respect of his service of 37 years.

"Banks of England."

agreed to.

The Court agreed thereto.

Minute of the  
Com<sup>tee</sup> of Inspection  
for the Accountant's  
Office recommends  
sundry appointments

The following Minute of the  
Committee of Inspection for the Accountant's

Office

29<sup>th</sup> May, 1879. Offices having been read;

"Committee of Inspection  
"for the Accountant's Offices,  
"27<sup>th</sup> May, 1879.

"Resolved,

"That it be recommended to the Governor to propose to the Court of Directors to make the following appointments:-

"In the Accountant's Bank Note Office,

"Charles Warwick Poyp, a Collecting Clerk, to be an Inspector, in the room of William Pearson, who has been appointed a Sub. Cashier;

"Malcolm Colin Dring, an Assistant, to be a Collecting Clerk, vice Poyp;

"Hamilton George Henry Alliffe, a Clerk unattached, to be an Assistant, vice Dring.

"In the Consols Office,

"Frank Edward Blaiklocks, a Clerk, to be Superintendent of the Dividend Room, in the place of Archer Simons, who is about to be pensioned.

"In this case, the Committee recommend that Blaiklocks receive the usual additional salary of £70- per annum, and that his ordinary salary be advanced £30- in anticipation of the maximum."

"C. F. Hutton,  
"Chairman."

"Bank of England."

The Court agreed thereto.

The following Minute of the Committee of Inspection for the Cashier's Office having been read:-

"Committee of Inspection  
"for the Cashier's Offices,  
"26<sup>th</sup> May, 1879.

"Resolved,

"That it be recommended to the Governor to

agreed to:

Minutes of the Com<sup>ce</sup> of Inspection for the Cashier's Office recommending secondary appointments.

29<sup>th</sup> May. 1879.

"to propose to the Court of Directors to make the following  
"appointments:-

"In the Dividend Pay Office,

"Mr. Glasson Argall, Deputy Principal, to be  
"Principal, vice Mr. Rose, appointed a Joint Principal  
"of the Consols Office;

"Mr Henry Augustus Eliot, second Clerk, to  
"be Deputy Principal, vice Mr. Argall, promoted.

"Robert Tebitt Talbot, a clerk, to be second  
"clerk, vice H. A. Eliot, promoted.

"Thomas Sands Chapman, a clerk in the  
"Private Drawing Office, to be a clerk, vice Talbot,  
"promoted.

"In the Bill Office

"In consequence of the retirement of Mr. Alex<sup>r</sup>  
"Goudge, an Outteller,

"Walter W. G. Worthington, a 3<sup>rd</sup> class clerk,  
"to be a 1<sup>st</sup> class clerk in the Outtelling section;

"William Henry Chatfield to be promoted  
"from the 1<sup>st</sup> class to the 3<sup>rd</sup> class;

"Charles Thompson, an Assistant to be a  
"1<sup>st</sup> class clerk;

"Hamlet Eugene Rizey, a clerk unattached,  
"to be an Assistant.

"In the Private Drawing Office

"Joseph Clifton Jessies to be promoted from  
"the 1<sup>st</sup> class to the 3<sup>rd</sup> class, vice J. S. Chapman,  
"appointed to the Dividend Pay Office;

"William George Hodges, from the 5<sup>th</sup> class to  
"the 1<sup>st</sup> class, vice Jessies, promoted;

"Herbert Henry Boyer, and  
"Frederick William Annot,  
"Assistant, to be 5<sup>th</sup> class clerks, vice A. W. Palmer,  
"dismissed, and Hodges, promoted;

"William Richard Percy Lawrence, and  
"Arthur John Bye, clerks unattached, to  
"be Assistants vice Boyer and Annot, promoted.

"In the Public Drawing Office

"Mr. Albert Alexander de Steiger, 1<sup>st</sup> clerk  
"in the Chief Cashier's Office, to be Deputy Principal,  
"vice Mr. Bowman, appointed Assistant Secretary;

"Herbert David Robertson, a Ledger Clerk,  
"to be a Charge Payee, vice James Weston Williams, deceased;

"Walter

29<sup>th</sup> May, 1879.

"Walter Edwards Tibbello, a Sotter, to be a Ledger Clerk,  
"vice H. D. Robertson;

"Edgar Arthur Auld, an Assistant, to be a Sotter, vice  
"W. E. Tibbello;

"Bernard Roubilias Combes, a Clerk unattached, to  
"be an Assistant.

"H. H. Berens,

"Chairman."

"Banks of England."

agreed to.

The Court agreed thereto.

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

Committee of Treasury.

"28 May, 1879.

"It was agreed to recommend the Court to make  
"the following appointments in the Chief Cashier's Office,  
"in view of the proposed appointments of Mr. de Steiger to  
"the Deputy Principalship of the Public Drawing Office; viz:-

"Mr. Henry Kempthorne Ryall, 2<sup>nd</sup> clerk, to be  
"1<sup>st</sup> clerk, in the room of Mr. de Steiger; and

"Mr. George Colman Witherby and Mr. Thomas  
"Askwith, 3<sup>rd</sup> and 4<sup>th</sup> clerks, to be 2<sup>nd</sup> and 3<sup>rd</sup> clerks  
"respectively - the personal additional salary of £50-  
"hitherto allowed to Mr. Ryall, being continued to  
"Mr. Witherby.

"Banks of England."

agreed to.

The Court agreed thereto.

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

Committee of Treasury.

"28 May, 1879.

"In view of the recent appointment of Mr. S. O.  
"Gray to the Office of Chief Accountant of the Bank,  
"which necessitates his quitting the Official residence of  
"the Chief Cashier, which he now occupies, it was agreed  
"to recommend the Court to grant him a sum of

"Two

Minutes of the  
Com<sup>ce</sup> of Treasury  
recommending  
certain appointments.

Minutes of the  
Com<sup>ce</sup> of Treasury  
recommending a  
gratuity to Mr. S. O.  
Gray, the Chief  
Accountant, upon  
his removal from  
the Official residence  
of the Chief Cashier.

29<sup>th</sup> May, 1879.

"Two hundred pounds towards the expenses of his  
removal.

"Banks of England."

agreed to.

The Court agreed thereto.

Minute of the  
Com<sup>tee</sup> of Treasury  
recommending changes  
to be proposed in the  
list of persons  
authorized to draw  
re. bills on the Govern-  
ment of India.

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

"Committee of Treasury,

"28 May, 1879.

"In view of the recent changes in the Chief  
Cashes's Department, it was agreed to recommend to  
the Court of Directors to propose to the Secretary of State  
for India in Council, that the following alterations be  
made in the list of persons now authorized to draw  
and to countersign re. bills upon the Government of  
India: viz.

"Of those authorized to draw bills:-

"to be withdrawn from the present list,

"Samuel Octavius Gray.

"to be added

"James Vining

"Arthur Lambert Hodgkinson

"John Wyatt.

"Of those authorized to countersign bills and  
to certify to endorsements by letters of Attorney,

"to be withdrawn

"Albert Alexander de Steiger

"to be added

"Herbert Ridsdale Elleby.

"Banks of England."

agreed to.

The Court agreed thereto.

Resolved

At the recommendation of the

Committee

29<sup>th</sup> May, 1879. Committee of Treasury,

A Donation of  
£100- granted  
to Charing Cross  
Hospital.

That a donation of One hundred  
pounds be granted in aid of the funds of  
the Charing Cross Hospital.

A Court of Directors at the Bank  
on Thursday, 5<sup>th</sup> June, 1879.

Present

John William Birch, Esq., Governor  
Henry Riversdale Grenfell, Esq., Deputy Governor.

Henry Hulse Berens, Esq.

Herbert Brooks, Esq.

Robert Wigram Crawford Esq.

James Pattison Currie, Esq.

Benjamin Bucks Greene, Esq.

Henry Hucks Gibbs, Esq.

Charles Hermann Gochen, Esq.

Henry Lancelot Holland, Esq.

Right Hon<sup>ble</sup> John G. Hubbard

Thomas Newman Hunt, Esq.

George Dyall, Esq.

William Liddersdale, Esq.

James Morris, Esq.

Edward Rowley Palmer, Esq.

David Powell, Junr., Esq.

Hugh Colin Smith, Esq.

Christopher Bequelin, Esq.

Clifford Wigram, Esq.

The proceedings of the last  
Court were read.

Out Cash.

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

Ordered

At the recommendation of the  
Committee of Treasury,

Bank notes, &c.  
parto cont, &c.

That £413.12.9 be paid for two  
Port Dividend Warrants 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

5<sup>th</sup> June, 1879. the Bank.

Audit of Securities.

A Report from the Committee of Daily Waiting was read, stating that they had audited the securities contained in drawers Nos 15 and 16<sup>a</sup>, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Audit of Birmingham Branch reported.

A letter was laid before the Court from Mr. Lidderdale and Mr. Smith stating that they had audited the accounts at the Birmingham Branch and had found them correct.

Quarterly Report of the Comm<sup>ee</sup> for the House & Servants.

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

"The Committee for the House and Servants Report to the Court of Directors

"that the Principal of the Chief Cashier's Office has certified the payment of £701. 13. 10 entered in Petty Cash Book, and the Assistant Accountant has certified the payment of £5632. 12. 3 entered in General Cash Books and ledgers: all being for accounts previously ordered by the Committee in the sum of £6334. 1. 1, also that the Assistant Accountant has certified the payment of £9105. 5. 14, ordered by the Governors to be paid during the quarter.

"The Secretary has certified that the Chief Cashier has produced Vouchers for £7514. 12. 1 disbursed by him as payments in Petty Cash during the quarter, and has produced his Cash statement, showing a balance in his hands, on the 21<sup>st</sup> instant, of £2067. 15. 6

"The Committee have passed the Accounts of the

"Wages



5<sup>th</sup> June, 1879.

"Wages of the Servants of this House, as follows:-

"London	£48 352 · 12 · 11
"Branches	· 16 531 · 17 · 8
	<hr/>
	£ 64 884 · 10 · 7

"and have ordered payment of the Pensions amounting to £10 162 · 17 · 3 for the Quarter ending 31<sup>st</sup> May, 1879.

"They have also ordered payment of the Tradesmen's Bills and sundry disbursements for the Quarter, as follows:-

"London	£ 7 116 · 11 · 8
"Branches	· 1 190 · 11 · -
	<hr/>
	£ 8 337 · 2 · 8

"From a Return made by the Superintendent of the Stationery Department it appears that 2 679 000 Bank Notes have been printed and 3 523 000 numbered, dated and signed during the Quarter ending 30<sup>th</sup> April, 1879. Of the latter number 2 226 000 have been examined by the Printers, and the average cost per 1000 for materials (not including Bank Note Paper) and mechanical labour only, has been 5/5<sup>th</sup> per thousand.

"From the same Return it appears that 1 800 000 Indian Notes of 10 Rupees and upwards have been printed, and 1 740 000 numbered, dated and examined during the same period, and that the average cost for materials (not including paper) and mechanical labour only, has been 9/5<sup>th</sup> per thousand.

"The Clerk of Works reports that the Fire Engines and hose were tried on the 21<sup>st</sup> instant, and found to be in perfect order; and that the sluices, pipes, and Fire Cores were tried on the 26<sup>th</sup> instant, and found to be in good order.

"The Gate Porter reports 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 the Works; and that the avenues and passages about the Building have been kept clean, and free from obstruction. Also that the health of the men, with a few exceptions, has been good.

"H.R. Grenfell"

"Banks of England."  
"29 May 1879"

The

5<sup>th</sup> June, 1879.  
approved.

The Court approved thereof.

Quarterly  
Reports.

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

J. A. Bartlett,  
of the New 3 1/2 cent.  
Office, will be 65  
on 7 July next.

It was reported by the Committee of Inspection for the Accountant's Offices that John Alexander Bartlett, of the New 3 per cent. Office, would attain the age of 65 years on the 7<sup>th</sup> July next.

Minute of the  
Comm<sup>ee</sup> for Branch  
Banks, recommend<sup>g</sup>  
appointments at  
the Western Branch.

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

"Committee for Branch Banks,  
"4<sup>th</sup> June, 1879.

"Resolved

"that it be recommended to the Court of Directors,  
"that, in view of the recent appointment of Mr.  
"Horace George Bowen, the Security Clerk at the Western Branch,  
"to the post of Assistant Chief Accountant, and in order to  
"meet the present requirements of the Western Branch, the  
"following appointments be made thereat; viz:

"that Arthur Bott, the senior clerk, be appointed  
"Security clerk in the room of Bowen, aforesaid;

"that Charles Anthony Pys, a 1<sup>st</sup> class clerk, be  
"appointed a senior clerk in the room of Bott;

"that William Henry Streetfield, Superintendent  
"of Pass Books, be appointed an additional senior clerk, the  
"staff for the future to comprise two senior clerks and  
"eight first class clerks, instead of one senior and nine

first

5<sup>th</sup> June, 1879.

"first Class Clerks as heretofore:

"that Mr. William Henry Downes, a 1<sup>st</sup> Class Clerk, be appointed Superintendent of Pass Books in lieu of Greatfield;

"and that the Clerks below Downes be moved up in rotation, the appointment of a new Junior Clerk being postponed for the present, pending further reports from the Agent upon the unattached clerks employed at the Branch on trial."

"Bank of England."

agreed to.

The Court agreed thereto.

Minute of the  
Comm<sup>ee</sup>. of Treasury  
recommending that  
the resignation of R.C.  
Williams a Clerk  
unattached, be accepted,  
and that a pension be  
granted him.

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

"Committee of Treasury,

"4 June, 1879.

"A letter tendering his resignation, was read from  
Richard C. Williams, an unattached Clerk, who owing to  
a general want of physical and mental power, is found  
to be unfitted for the service; and it was agreed to recommend  
the Court to accept the same; and in view of Mr. Williams'  
service for four years as an Unconvenanted Clerk, and for  
nine years as a Clerk, and also of the circumstances  
connected with his position, to grant him during pleasure  
and quite as an exceptional case, a special pension of  
Forty pounds a year.

"Bank of England."

agreed to.

The Court agreed thereto.

Report of the Comm<sup>ee</sup>  
for the Examination  
of Clerks recommend  
the Elections of 16 Clerks.

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

"The Committee for the  
"Examination of Clerks

"Report to the Court of Directors

"That

5<sup>th</sup> June, 1879

"That, pursuant to an Order of Court of the 10<sup>th</sup> Nov<sup>r</sup>, 1870, the Examination of Candidates for the Election of Clerks on the 5<sup>th</sup> proximo, nominated by divers Directors, and as Unrecommended Clerks, by the Governor (pursuant to orders of Court of 12 April, 1861 and 27 March, 1873) has been carried out under the control of the Committee who, after examining the papers of twenty candidates, recommend the Court to elect the following sixteen into the Service in the order of merit in which they are classified:-

No.				
1.	Donell Mc Gregor Lunos,	18	Mr Matheson,	538.
2.	Frank Forrest Somers,	18	Mr Blake,	524.
3.	William Beauchamp Tyndall,	18	The Governor, (as Unrec <sup>d</sup> Clerk)	519.
4.	Edward Darby Lott, Jun <sup>r</sup> ,	18	The Governor (as son of a Branch clerk)	518.
5.	Charles Frederick Neels,	19	The Governor, (as Unrec <sup>d</sup> Clerk)	512.
6.	Francis George Hall,	18	Do.	479.
7.	Robert Ord Mercer,	22	Mr Dequelin,	477.
8.	Charles Crawford Cory,	19	The Governor, (as Unrec <sup>d</sup> Clerk)	477.
9.	William Bulwer Hunt Godfrey,	18	Mr Berens,	472.
10.	Frank George White,	22	Mr Gilliat,	458.
11.	Arthur Hope Dring,	18	Mr Matheson,	451.
12.	Huntley Clarke,	18	Mr Hutton,	448.
13.	Herbert Charles Bell,	18	Mr Collet,	446.
14.	Thomas Holt Hill,	18	Mr Greenfell, Depty Gov <sup>r</sup> }	438.
15.	William Richter,	20	The Governor, (as Unrec <sup>d</sup> Clerk)	422.
16.	Henry Sargent Voigt,	18	Mr Campbell,	418.

"The foregoing state that they are single, free from debt, and that they have no objection to go to a Branch if required to do so. They each produced satisfactory testimonials of character.

"They have been informed that they have been chosen on the express condition that their continuance and ultimate confirmation in the service will depend upon the Reports which will in the meantime be made upon them by the Principals of the Offices in which they have been employed.

"Dr. Davies has furnished a favourable medical certificate in each case, and the several candidates have

"been

5<sup>th</sup> June, 1879.

"been accepted for Insurance (subject to this Election) by the  
"Banks Provident Society.

"H. R. Grenfell  
"By favour.

"Banks of England.

"20<sup>th</sup> May, 1879."

approved, and  
16 Clerks elected.

The Court approved thereof, and the following persons were then elected Clerks to the Banks, during pleasure, at the Salaries hereinafter mentioned; viz:

Donald McGregor Lunos,	at £70 per annum	
Frank Dorrest Somers,	" " 70	0 <sup>o</sup> .
William Beauchamp Syndell,	" " 70	0 <sup>o</sup> .
Edward Darby Lott, Jun <sup>r</sup> ,	" " 70	0 <sup>o</sup> .
Charles Frederick Reeld,	" " 80	0 <sup>o</sup> .
Francis George Hall,	" " 70	0 <sup>o</sup> .
Robert Ord Mercer,	" " 100	0 <sup>o</sup> .
Charles Crawford Cory,	" " 80	0 <sup>o</sup> .
William Bulwer Hunt Godfrey,	" " 70	0 <sup>o</sup> .
Frank George White,	" " 100	0 <sup>o</sup> .
Arthur Hope Dring,	" " 70	0 <sup>o</sup> .
Huntley Clarke,	" " 70	0 <sup>o</sup> .
Herbert Charles Bell,	" " 70	0 <sup>o</sup> .
Thomas Holt Hill,	" " 70	0 <sup>o</sup> .
William Richter,	" " 90	0 <sup>o</sup> .
Henry Sargent Voigt,	" " 70	0 <sup>o</sup> .

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

"Committee of Treasury,  
"4 June 1879.

"A letter was read from the Commissioners of  
"Sewers

Minute of the  
Comm<sup>ee</sup> of Treasury  
recomm<sup>nd</sup> the  
renewal of £50,000  
part of a loan of  
£100,000, to the  
Commissioners of  
City Sewers.

5<sup>th</sup> June, 1879.

"Sewers for the City of London, asking whether the Bank would  
 'continue for a further period of six months, and if so, on what  
 'terms, a sum of £50,000-, being a moiety of an advance of  
 "£100,000- which falls due on the 26<sup>th</sup> instant, and it was  
 "agreed to recommend the Court to consent to its continuance  
 "for the period named, at an interest at the rate of 4 per cent.  
 "per annum.

"Bank of England."

agreed to.

The Court agreed thereto.

A Court of Directors at the Bank  
on Thursday, 12<sup>th</sup> June, 1879.

Present.

John William Rivers, Esq., Governor.

Henry Riversdale Grenfell, Esq., Deputy Governor.

Henry Hulce Berens, Esq.

Herbert Brooks, Esq.

Robert Wigram Crawford, Esq.

James Pattison Currie, Esq.

Benjamin Cuck Greene, Esq.

Henry Hucks Gibbs, Esq.

Charles Hermann Goehren, Esq.

Everard Alexander Hambro, Esq.

Thomson Hankey, Esq.

Henry Sanclot Holland, Esq.

Right Hon. John G. Hubbard

Thomas Newman Hunt, Esq.

Charles Frederick Huth, Esq.

George Lyell, Esq.

James Morris, Esq.

Edward Knowley Palmer, Esq.

Hugh Colin Smith, Esq.

Christopher Wequelin, Esq.

and

Clifford Wigram, Esq.

The proceedings of the last  
Court were read.

Ordered

at the recommendation of the  
Committee of Treasury,

Bank Notes, &c.  
part to lat. &c.

That £585- 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

12<sup>th</sup> June, 1879 to indemnify the Bank, except in the case of Alfred J. Keene, when the number and date of the £5 Note, alleged to be burnt, cannot be ascertained.

Audit of Securities.

A Report from the Committee of Daily Waiting was read stating that they had audited the Securities contained in drawers No<sup>s</sup> 10<sup>a</sup> and 10<sup>b</sup>, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Audit of Securities at the Western Branch.

A Report from Mr. Powell was read, stating that he had audited the Securities at the Western Branch comprised in sections numbered 3 and 4, and had found the same in the safe custody of the Agent.

Resolved,

at the recommendation of the Committee of Treasury,

A Donation of £100. granted in aid of the Agricultural Exhibition in London.

That a donation of £100- be granted to the Fund being raised at the Mansion House in aid of the Agricultural Exhibition  
in



12<sup>th</sup> June, 1879. in London.

Resolved

Quarterly  
General Courts  
appointed.

That a Quarterly General Court  
be appointed for Thursday the 17<sup>th</sup> July next,  
at 12 o'clock precisely, and that the usual  
advertisements be given thereof.

A Court of Directors at the Bank  
on Thursday, 19<sup>th</sup> June, 1879.

Present

John William Bircb, Esq., Governor  
Henry Riversdale Grenfell, Esq., Deputy Governor

Edward Charles Baring, Esq.  
Henry Hulse Berens, Esq.  
Robert Wigram Crawford, Esq.  
James Patison Currie, Esq.  
Benjamin Quirk Greene, Esq.  
Charles Hermann Gochen, Esq.  
Thomson Hankey, Esq.  
Henry Lancelot Hollands, Esq.  
Right Hon. John G. Hubbard  
Thomas Newman Hunt, Esq.

Charles Frederick Huth, Esq.  
George Lyell, Esq.  
William Liddersdale, Esq.  
James Morris, Esq.  
David Powell, Junior, Esq.  
Alfred Charles de Rothschild, Esq.  
Hugh Colin Smith, Esq.  
Christopher Wequelin, Esq.  
and  
Clifford Wigram, Esq.

The proceedings of the last Court  
were read.

Out Cash

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

Ordered

At the recommendation of the  
Committee of Treasury,

That £65. be paid for sundry  
Bank Notes as detailed in the Governor's  
Declaration Book; the vouchers relating  
thereto

Bank Notes, &c.  
parto lost, &c.

19<sup>th</sup> June, 1879, thereto having been examined, and Security given to indemnify the Bank.

Audit of Securities.

A Report from the Committee of Daily Waiting was read, stating that they had audited the Securities contained in drawers Nos. 32 and 36, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Minute of the Committee of Treasury recommends that the resignation tendered by Rich<sup>d</sup>. P. Smith, of the Cashiers' Store, be accepted, and that a pension be granted to him.

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

Committee of Treasury.  
18 July, 1879.

"A letter was read from Richard Pyefinch Smith, a Clerk in the Cashiers' Store, who is over 60 years of age, in which he tendered his resignation on the ground of ill health; and it was agreed to recommend the Court to accept the same, and, in view of Mr. Smith's service of 42 years, to grant him during pleasure, a pension of £225.12.0 per annum, being  $\frac{41}{75}$  of his salary.

It was also agreed to recommend the Court to release Mr. Smith from the payment of a sum of £60.2.11, the outstanding balance of a loan of £400 granted to him in June, 1870.

"Bank of England."

agreed to.

The Court agreed thereto.

The

19<sup>th</sup> June, 1879.

Minute of the  
Committee of  
Treasury,  
recommending,  
special  
an allowance to  
the widows of  
Thomas Lockley a  
mechanic, and to  
William Harrison  
a mechanic.

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

Committee of Treasury.

18 June, 1879.

" A letter was read from Charlotte Lockley, the  
widow of the late Thomas Lockley, Chief Machinist in  
the Bank Note Printing Room, in which she applied for  
assistance; and, in view of the excellent character borne  
by Lockley during his service of 27 years, and the  
assistance he rendered in connection with the new system  
of printing Bank Notes, it was agreed to recommend the  
Court to grant her as a special case during pleasure, an  
allowance of twenty pounds a year.

" It was also agreed to recommend the Court to grant  
an allowance of one pound ten shillings a week to  
William Harrison, keeper of the Manufacturing Stores, who  
is over 70 years of age, and incapacitated by mental  
infirmity from continuing his work.

" Banks of England."

agreed to.

The Court agreed thereto.

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

Committee of Treasury.

18 June, 1879.

" On a letter from the Bristol Urban Sanitary  
Authority asking whether the Bank would be willing to  
make a further advance of £15,128. on mortgage of their  
rates, to be repayable in 30 years by annual instalments,  
it was agreed to recommend the Court to consent to the  
loan being granted for the period required, at an interest  
at the rate of 10 $\frac{1}{2}$  per cent. per annum, subject to a  
report from Messrs. Freshfield in regard to the security  
proposed.

" Banks of England."

The

Minute of the  
Committee of  
Treasury  
recommending  
a loan of  
£15,128 to the  
Bristol Sanitary  
Authority.

59.

19<sup>th</sup> June, 1879.  
agreed to.

Audit of  
Securities at  
the Western  
Branch.

The Court agreed thereto.

A Report from Mr. Lidderdale was read stating that he had audited the Securities at the Western Branch comprised in Sections numbered 5 and 7, and had found the same in the safe custody of the Agent.

A Court of Directors at the Bank  
on Thursday, 26<sup>th</sup> June, 1879.

Present

John William Bircb, Esq., Governor,  
Henry Riverdale Grenfell, Esq., Deputy Governor.

Edward Charles Baring, Esq.

Henry Miles Berens, Esq.

Herbert Brooks, Esq.

Arthur Edward Campbell, Esq.

Robert Wigram Crawford, Esq.

James Pattison Currie, Esq.

Benjamin Ruess Greene, Esq.

Charles Hermann Goeben, Esq.

Everard Alexander Hambro, Esq.

Thomson Hankey, Esq.

Henry Lancelot Holland, Esq.

Right Hon. John G. Hubbard

Thomas Newman Hunt, Esq.

Charles Frederick Kettle, Esq.

George Lyall, Esq.

William Liddersdale, Esq.

Edward Howley Palmer, Esq.

David Powell, Junr., Esq.

Alfred Charles de Rothschild, Esq.

Hugh Colin Smith, Esq.

and

Christopher Weyelin, Esq.

The proceedings of the last Court  
were read.

Ordered,

at the recommendation of the  
Committee of Treasury,

That £205 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.

also

Banks Notes, No.  
parto lost, &c.

26<sup>th</sup> June, 1879

£200 to be invested  
in Consols, "Lost  
Note Account", in  
favour of Joseph  
G. Marriott, Adm<sup>r</sup>.  
to the late Joshua de  
Marriott.

Audit of  
Securities.

Minutes of the  
Comm<sup>ee</sup> of Treasury  
recommending a  
grant of £50. to be  
applied by the Governor  
to enable Arthur  
Nicholson, late of the  
Liverpool Branch,  
to emigrate.

agreed to.

also

That £200 be invested in Consols,  
"Lost Note Account", for the benefit of Joseph G.  
Marriott, as administrator to the late Joshua de  
Marriott, in respect of two Bank Notes alleged  
to have been lost in March, 1876.

A Report from the Committee of  
Daily Waiting was read, stating that they had  
audited the Securities contained in drawers  
Nos. 34 and 35, and had satisfied themselves that  
the same were in the safe custody of the Chief  
Cashier.

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

Committee of Treasury,  
25 June, 1879.

"On an application from Arthur Nicholson,  
"formerly a Clerk at the Liverpool Branch, who was  
"dismissed from the Service in October last for having  
"had Bill transactions with a professional money lender,  
"for assistance to enable him to emigrate, it was agreed  
"to recommend the Court to place a sum of Fifty pounds  
"in the hands of the Governor to enable him, as he may  
"see fit, to give effect to such an arrangement.

"Bank of England."

The Court agreed thereto.

26<sup>th</sup> June, 1879.

Messrs Freshfield  
ordered to defend  
The Bank at the  
suit of the  
Lafayette Bank.

Ordered,

That Messrs Freshfield do appear for  
and defend The Bank in the High Court of  
Justice, Common Pleas Division, at the suit of  
the Lafayette Bank, in the matter of certain  
Securities, &c., deposited with The Bank.



A Court of Directors at the Bank  
on Thursday, 3<sup>rd</sup> July, 1879.

Present

John William Bircb, Esq. Governor.

Henry Riversdale Greenfell, Esq. Deputy Governor.

Edward Charles Baring, Esq.

Henry Aulsebrook Berens, Esq.

Arthur Edward Campbell, Esq.

Robert Digram Crawford, Esq.

James Pattison Currie, Esq.

Benjamin Duels Greene, Esq.

Charles Hermann Goeben, Esq.

Edward Alexander Hambro, Esq.

Thomson Hankey, Esq.

Henry Lancelot Holland, Esq.

Right Hon. John G. Hubbard.

Thomas Newman Hunt, Esq.

Charles Frederick Huth, Esq.

George Dyall, Esq.

William Lidderdale, Esq.

James Morris, Esq.

David Powell, Junr., Esq.

Alfred Charles de Rothschild, Esq.

Hugh Colin Smith, Esq.

Christopher Weguelin, Esq.

and

Clifford Digram, Esq.

The proceedings of the last Court  
were read.

Out Cash.

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

Ordered

At the recommendation of  
the

3<sup>rd</sup> July, 1879. the Committee of Treasury.

Banks Notes, &c.  
parto cont, &c.

That £75 be paid for sundry Bank Notes as detailed in the Governor's Declaration Books; the vouchers relating thereto having been examined, and security given to indemnify the Banks.

Audit of Securities.

A Report from the Committee of Daily Waiting was read, stating that they had audited the Securities contained in drawers Nos. 1 a, and 13, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Audit of Liverpool Branches reported.

A letter was laid before the Court from Mr. Lidderdale and Mr. Hambro stating that they had audited the accounts at the Liverpool Branch, and had found them correct.

### Resolved

That a pension of £253.6.8,  
being

J. A. Bartlett,  
New 3 p. cent.  
Office, granted  
a pension of  
£253.6.8

3<sup>rd</sup> July, 1879. being  $\frac{50}{75}$  of his salary, be granted during pleasure to John Alexander Bartlett, of the New £3 per cent. Office, from the 7<sup>th</sup> instant, when he will attain the age of 65 years.

Letter from the Chancellor of the Exchequer applying for the usual quarterly Advances.

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

Treasury Chambers,

25 June, 1879.

Gentlemen,

"As it may be necessary to obtain advances in the ensuing quarter under the authority of the Act 29. 30 Vict. cap. 39. sec. 12, in respect of the excess of the Charge beyond the Income of the Consolidated Fund in Great Britain for the quarter ending the 30<sup>th</sup> instant, I have to request that you will be good enough to move your Court to authorize such advances.

"I would suggest that in the present exceptional condition of the Money Market, the sums advanced should bear interest at the rate of one and a half per cent. per annum. They will be repaid with interest in the quarter commencing on the first proximo in accordance with the provisions of the said Act.

"I am,

Gentlemen,

Your obedient servant,

Stafford H. Northcote.

"The Governors and Deputy Governors  
of the Bank of England."

At

3<sup>rd</sup> July 1879.

At the recommendation of the Committee  
of Treasury,

Proposition  
agreed to.

the Court agreed to the proposition  
therein contained.

A Court of Directors at the Bank

on Thursday, 10<sup>th</sup> July, 1879.

Present

John Williams Birclo, Esq., Governor,

Henry Riversdale Grenfell, Esq., Deputy Governor.

Edward Charles Baring, Esq.

Henry Aulac Berens, Esq.

Arthur Edward Campbell, Esq.

Robert Wigram Crawford, Esq.

James Paterson Currie, Esq.

Benjamin Bucks Greene, Esq.

Henry Auelo Gibbs, Esq.

Charles Hermann Gochen, Esq.

Everard Alexander Hambro, Esq.

Thomson Hankey, Esq.

Henry Kancelot Holland, Esq.

Right Hon: John G. Hubbard

Thomas Newnan Hunt, Esq.

Charles Fredericks Hutto, Esq.

William Liddesdale, Esq.

James Morris, Esq.

Edward Howley Palmer, Esq.

David Powell, Junr., Esq.

Alfred Charles de Rothschild, Esq.

Hugh Colin Smith, Esq.

and

Christopher Wequelin, Esq.

The proceedings of the last Court  
were read.

Ordered

At the recommendation of the

Committee of Treasury,

That £405 be paid for sundry  
Bank Notes as detailed in the Governor's

Declaration

Bank Notes, &c.,  
parto lat, &c.

10<sup>th</sup> July. 1879. Declaration Book; the vouchers relating thereto having been examined, and Security given to indemnify The Banks.

Audit of Securities.

A Report from the Committee of Daily Waiting was read, stating that they had audited the Securities contained in drawers No. 36 a, and 40 a, and had satisfied themselves that the same were in the safe custody of the Chief Cashiers.

Report of the Comm<sup>ee</sup> for the Examination of Clerks on those elected in June, 1877 and Dec<sup>r</sup>, 1878.

The following Report of the Committee for the Examination of Clerks having been read;—

"The Committee for the  
Examination of Clerks

"Report to the Court of Directors

"That they have considered the two years' Reports on the following Clerks who were elected on the 25<sup>th</sup> June, 1877; viz—

"Bernard Roubiliac Condes

"George Frederick Woodroffe

"Harry Norris

"Hamlet Eugene Pizey

"Wm<sup>r</sup> H<sup>r</sup> Victor Vincent Bradley

"Malcolm Colin Dring

"Hamilton

10<sup>th</sup> July, 1879.

"Hamilton George Henry Olliffe  
 "Wm Henry Murrell Golden  
 "Charles Bastar Pyke  
 "Stapleton Fulke Greville  
 "Aubrey Stanhope  
 "Henry Wise  
 "Reginald Arden  
 "Harry Ernest Smith.

"Norris, who was formerly an Uncovenanted Clerk,  
 "and bears an excellent character, has been absent  
 "no less than 10 months since his election on account  
 "of sickness. His lungs are seriously affected, and  
 "although he is able to perform his duties at the  
 "present time, he is in a precarious state of  
 "health, and under the circumstances it is  
 "recommended that the question of his confirmation  
 "in the service be postponed for six months.

"The absence of Bradley and Olliffe have  
 "also been excessive, and the Committee recommend  
 "that their confirmation be also postponed for a  
 "like period.

"In other respects the Reports on the Clerks  
 "of this Election are generally satisfactory, and  
 "the Committee recommend that, with the exception  
 "of Norris, Bradley and Olliffe, they be now confirmed  
 "in the service and admitted to the benefits of  
 "the Clerks' Guarantee Fund under the usual  
 "conditions.

"The six months' Reports on the Clerks elected  
 "on the 12<sup>th</sup> December last have also been  
 "considered; viz., on

"Kenneth Grahame  
 "Stephen Willeoch

"George

10<sup>th</sup> July, 1879.

"George Edward Green  
 "Reginald Walpole Craigie  
 "Rivival Francis Gibson Lord  
 "Henry William Satow  
 "John William Irwin  
 "Edward Arthur Philip Roberts  
 "Ernest William Chichester  
 "Chaloner Northmore Drummond Greville  
 "Bevan Harold Bowle  
 "Frederick Herbert Suckling

"The accounts given of Chichester and Suckling are  
 "not satisfactory. They are but indifferent clerks, and  
 "in Suckling's case the Committee will call for further  
 "special reports in six months' time. With these  
 "exceptions the reports on the above mentioned clerks  
 "are favourable, and the Committee recommend  
 "that they be continued in the service.

"Banks of England,  
 "3<sup>rd</sup> July, 1879."

"A. R. Grenfell,  
 "Depy Govt."

approved.

The Court approved thereof.

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

"Committee of Treasury,  
 "9 July, 1879.

"On an application from the Ramsgate Local  
 "Board for a further loan of £15,000 - upon the same  
 "terms as an existing loan to the Board of £155,000 -  
 "viz., to be repayable with the present loan in January  
 "1888; to bear interest at the rate of 4½ per cent.  
 "per

Minute of the  
 Committee of  
 Treasury  
 recommending  
 loan of £15,000  
 to the Ramsgate  
 Local Board.



10<sup>th</sup> July, 1879.

"per annum, and to be based on the same Security  
 "of the Water and Gas undertakings, with the District  
 "Fund and the General District Rate, it was agreed  
 "to recommend the Court to accede to the proposition,  
 "subject to a Report from Mess<sup>rs</sup> Freshfield as to the  
 "Security, and also to a guarantee that application  
 "will be made next session for such amendments in  
 "the local Board Acts of 1877 and 1878 as the Banks  
 "advisers may think desirable.

"Banks of England."

agreed to.

The Court agreed thereto.

Minute of the  
 Committee of  
 Treasury recommending  
 an assent to a  
 reduction of their  
 capital by the Railway  
 Share & Trust Co., Ltd.  
 tenants of The Banks.

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

"Committee of Treasury,  
 "9 July, 1879.

"The Committee had before them a notice  
 "from the Railway Share and Trust Company, Limited,  
 "who are tenants of No. 4 Bank Buildings, of their  
 "intention to reduce their capital, and also a request,  
 "(through Mess<sup>rs</sup> Freshfield) that the Banks, as creditors  
 "should, pursuant to the Companies Acts 1867 and 1877,  
 "give their consent so far as not to require the Company  
 "to deposit money to answer any claim for future  
 "rent; and it was agreed to recommend the Court  
 "to accede to the request and to authorize the Secretary  
 "to sign such form of consent as may be approved  
 "by Mess<sup>rs</sup> Freshfield.

"Banks of England."

agreed to.

The Court agreed thereto.

The

10<sup>th</sup> July, 1879.

letter from the  
London & T. Katharine  
Dock Co., applying  
for renewal of  
loans for £50,000.  
and £75,000.

read; -

The following letter having been

"Docks House,  
"109 Leadenhall Street,  
"9 July, 1879.

"Sir,

"Referring to the interview which the Treasurers  
of this Company had this day with the Governors of the Bank  
of England, on the subject of the Debenture Bonds Nos. 11578/82  
for £50,000, due on the 12<sup>th</sup> instant, and Nos. 349/403 for  
£75,000, due on the 31<sup>st</sup> instant, I am instructed to inform  
you that the Directors are willing to renew the said Bonds  
for a further period of Five years at 3 <sup>3</sup>/<sub>4</sub> per cent. per  
annum from these dates respectively.

"I am,

"Sir,  
"your obedient servant,  
"John Fred. Shaw  
"Asst. Secy.

"Hammond Clubb, Esq.  
"Secretary,  
"Bank of England."

Proposal  
agreed to.

The Court agreed to the proposal  
therein contained for the renewal of the loans in  
question for a further period of five years, at  
an interest at the rate of 3 <sup>3</sup>/<sub>4</sub> per cent. per  
annum.

A Court of Directors at The Bank

on Thursday, 17<sup>th</sup> July, 1879.

Present,

John William Aitch, Esq., Governor.

Henry Riverdale Grenfell, Esq., Deputy Governor.

Edward Charles Baring, Esq.

Henry Hulse Berens, Esq.

Herbert Brooke, Esq.

Robert Wigram Crawford, Esq.

Benjamin Bucks Greene, Esq.

Henry Hulse Gibbs, Esq.

Charles Hermann Gochen, Esq.

Erhard Alexander Hambro, Esq.

Thomson Hankey, Esq.

Henry Lancelot Holland, Esq.

Right Hon: John G. Hubbard

Thomas Newnan Hunt, Esq.

Charles Frederick Huth, Esq.

James Morris, Esq.

Edward Howley Palmer, Esq.

Affch Charles de Rothschild, Esq.

Hugh Colin Smith, Esq.

Christophes Dequelin, Esq.

and

Clifford Wigram, Esq.

The proceedings of the last  
Court were read.

Out Cash.

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

Ordered

Bank Notes, &c.  
paid out, &c.

At the recommendation of the  
Committee of Treasury,

That

17<sup>th</sup> July, 1879.

That £73. 2. 6 be paid for two Post Dividend Warrants 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 Securities.

A Report from the Committee of Daily Waiting was read, stating that they had audited the Securities contained in drawers No. 39<sup>a</sup> and 39<sup>b</sup>, and had satisfied themselves that the same were in the safe custody of the Chief Cashiers.

Audit of Securities at the Western Branch.

A Report from Mr. de Rothschild was read, stating that he had audited the Securities at the Western Branch, comprised in sections numbered 9 and 10, and had found the same in the safe custody of the Agent.

Minute of the Committee of Treasury, recommending that

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

"Committee

17<sup>th</sup> July, 1879.

that the resignation  
tendered by Charles  
Bristow, of the  
Accountant's Banks  
Note Office, be  
accepted, and that  
a pension be granted  
to him.

agreed to.

Minute of the  
Committee of  
Treasury recommends  
the appointment of  
an Auditor of the  
Banks Provident  
Society.

agreed to.

Mr. Green app<sup>d</sup>  
to take Northern  
Audit in lieu of  
Mr. Baring.

Committee of Treasury,

16 July, 1879.

"The Committee had before them a letter from  
Charles Bristow, a Clerk in the Accountant's Banks  
Note Office, in which he tendered his resignation on  
account of ill health, and also a Certificate from  
Dr. Davies in regard to his condition; and it was agreed  
to recommend the Court to accept the resignation from  
the 23<sup>rd</sup> September next, by which date Mr. Bristow will  
have completed ten years of service, and, also to grant  
him from that date, during pleasure, a pension of  
£36. 8. - per annum, being  $\frac{15}{16}$  of his salary.

"Banks of England."

The Court agreed thereto.

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

Committee of Treasury,

16 July, 1879.

"It was agreed to recommend to the Court that  
Mr. John Blackwell Edwards, the Deputy Chief Accountant,  
be appointed Auditor of the Banks Provident Society on  
behalf of the Court of Directors, in the room of Mr.  
Samuel Octavius Gray, who has been elected a Trustee  
of the Society.

"Banks of England."

The Court agreed thereto.

Resolved

That Mr. Green be appointed

to

17<sup>th</sup> July. 1879. to take the Audit of the Accounts at the  
Leeds, Newcastle and Hull Branches in the  
room of Mr. Baring.

A Court of Directors at The Bank

on Thursday, 24<sup>th</sup> July, 1879.

Present

John William Birch, Esq., Governor,

Henry Aulse Berens, Esq.	Henry Lancelot Holland, Esq.
Herbert Crooke, Esq.	Right Hon. John G. Hubbard,
Arthur Edward Campbell, Esq.	Thomas Newman Hunt, Esq.
Robert Wigram Crawford, Esq.	William Lidderdale, Esq.
James Lathieon Currie, Esq.	James Morris, Esq.
Henry Aulse Gibbs, Esq.	Edward Howley Salmes, Esq.
Charles Hermann Gochen, Esq.	David Powell, Junr., Esq.
Everard Alexander Hambro, Esq.	Christopher Weyuelin, Esq.
Thomson Tanky, Esq.	Clifford Wigram, Esq.

The proceedings of the last Court were read.

Ordered

Banks Notes, &c.,  
parts lost, &c.

At the recommendation of the Committee of Treasury,

That £215- be paid for sundry Banks Notes as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined, and Security given

to

24<sup>th</sup> July, 1879. to indemnify The Bank.

Audit of Securities.

A Report from the Committee of ~~Treasury~~<sup>Treasury</sup> Daily Waiting was read, stating that they had audited the Securities contained in drawers No. 33 and 33<sup>a</sup>, and had satisfied themselves that the same were in the safe custody of the Chief Cashiers.

Audit of Securities at the Western Branch.

A Report from Mr. Gochen was read, stating that he had audited the Securities at the Western Branch, comprised in sections numbered 6 and 11, and had found the same in the safe custody of the Agent.

Ordered

At the recommendation of the Committee of Treasury,

General Court appointed to consider of a Dividend, &c.

That a General Court to consider of a Dividend; also a Quarterly General Court, be held at The Bank on Thursday, the 11<sup>th</sup> September next, and that the usual advertisements be given thereof.

That the Transfer Books for Bank  
Stock



21<sup>th</sup> July, 1879. Stocks be shut from Wednesday the 10<sup>th</sup> September, next, till Tuesday the 7<sup>th</sup> October following, and that the same be published in the London Gazette of Friday, the 22<sup>nd</sup> August next, and

that the Dividend warrants be delivered on Tuesday, the 7<sup>th</sup> October next.

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

Minute of the Committee of Treasury recommending the renewal of loans of £25,000 and £15,000 to the East & West India Dock Company.

Committee of Treasury,

23 July, 1879.

"On an application from the East and West India Dock Company for the renewal of two loans of £25,000 and £15,000, which fall due on the 1<sup>st</sup> and 7<sup>th</sup> November, respectively, it was agreed to recommend the Court to consent to their renewal for a further period of five years, at an interest at the rate of  $3\frac{3}{4}$  per cent. per annum.

"Banks of England".

agreed to

The Court agreed thereto.

### Resolved

That a House Porter and Watchman be chosen in the room of Robert Stallard, dismissed;

William Theed elected a House Porter & Watchman

then William Theed, having been

24<sup>th</sup> July, 1879. been recommended by the Governor, was elected a House Porter and Watchman to The Bank, during pleasure, at the wages of £84. a year; the said William Theed having previously signed the Declaration approved by the Court of the 28<sup>th</sup> April, 1842.

Minute of the Com<sup>tee</sup> of Treasury recommending that the resignation tendered by Charles William Barkley, of the Power of Attorney Office, be accepted, and that a pension be granted him.

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

"Committee of Treasury.  
"23 July, 1879.

"A letter was read from Charles William Barkley, a Clerk in the Power of Attorney Office, in which he tendered his resignation on account of ill health, and also a Certificate from Dr. Davies to the effect that it was doubtful whether he would ever be fit to resume his duties; and it was agreed to recommend to the Court to accept his resignation, and, in view of Mr. Barkley's services of 35 years, to grant him, during pleasure, a pension of £170.13.4 a year, being  $\frac{40}{75}$ th of his Salary.

"Bank of England."

agreed to.

The Court agreed thereto.

Minutes of the Com<sup>tee</sup> of Treasury recommending a grant of £100 for the benefit of Arthur R. Woollett.

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

"Committee of Treasury.  
"23 July, 1879.

"On an appeal from Arthur R. Woollett, who, with other clerks, was dismissed from the Liverpool

Branch

24<sup>th</sup> July, 1879.

"Branch in October last, it was agreed to recommend to  
 "the Court to place a sum of £100-, One hundred pounds,  
 "at the disposal of the Governor, to enable him, if he thinks  
 "fit, to assist Mr Woollett to emigrate with his family to  
 "Auckland, where he has friends.

"Banks of England."

agreed to.

The Court agreed thereto.

A Court of Directors at The Bank

on Thursday, 31<sup>st</sup> July, 1879.

Present

John William Birkbeck, Esq., Governor,

Henry Riversdale Grenfell, Esq., Deputy Governor

Henry Hulse Berens, Esq.

Herbert Brooks, Esq.

Arthur Edwards Campbell, Esq.

Robert Wigram Crawford, Esq.

James Pattison Currie, Esq.

Charles Hermann Fröhen, Esq.

Everard Alexander Hambro, Esq.

Thomson Hankey, Esq.

Henry Lancelot Holland, Esq.

Right Hon: John G. Hubbard,

Thomas Newman Hunt, Esq.

James Morris, Esq.

Edward Stanley Palmer, Esq.

Alfred Charles de Rothschild, Esq.

and

Clifford Wigram, Esq.

The proceedings of the last  
Court were read.

Out Cash

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

Ordered

at the recommendation of the  
Committee of Treasury.

That

31<sup>st</sup> July, 1879.Banks notes, &c.,  
parto costs, &c.

that £73.13.10 be paid for eight Post Dividend Warrants 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 Banks.

Audit of  
Securities.

A Report from the Committee of Daily Waiting was read, stating that they had audited the Securities contained in Drawers Nos 8 and 11, and had satisfied themselves that the same were in the safe custody of the Chief Cashiers.

The Governor reports the suspensions of Thos. Wm. Heath and Chas. Aug<sup>s</sup> Lloyd, both of the Cheque Office, &c.

The Governor reported that on the 18<sup>th</sup> instant he had suspended Thomas William Heath and Charles Augustus Lloyd, both of the Cheque Office.

## Resolved

That their suspensions be continued, and their cases referred to the consideration of the Committee of Inspection for the Accountant's Offices.

The following Minute of  
the

21<sup>st</sup> July, 1879. the Committee for Branch Banks having been read;-

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

Committee for Branch Banks

24<sup>th</sup> July, 1879.

Resolved

"That it be recommended to the Court of Directors,

"That William Reed, a House Porter and Watchman in London, be appointed House Porter and Watchman at the Bristol Branch, in the room of Robert Stallard, dismissed.

"Banks of England."

The Court agreed thereto.

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

Minute of the Committee of Treasury recommending the terms upon which the Bank would undertake the issue and management of Stock for the Corporation of Liverpool.

Committee of Treasury,

30 July, 1879.

"A Letter was read from the Town Clerk of Liverpool, in which it was asked upon what terms the Bank will undertake the issue and the management of the Stock which it was proposed by the Borough to create, including payment of dividends half yearly; and it was agreed to recommend to the Court to consent to carry out the proposed arrangements upon the following terms; viz:

"£600. per Million of Stock, for receiving instalments, issuing Scrip, preparing Stocks and Transfer Books and inscribing Stocks; and

"£500. per Million of Stock, per annum, for subsequent management and payment of half-yearly dividends,

"Subject

Subsequently altered to £750. per Million for quarterly payments of dividends.  
See letter from Town Clerk of Liverpool, 24<sup>th</sup> Sept. 1880  
Wm. Ch. Cusker.

31<sup>st</sup> July, 1879.

Modified  
See page 122

See also  
page 122

"Subject to a minimum charge of £1200-  
and £1000- respectively.

"The Corporation to deposit with The Bank the  
"amount required for Dividends at least one month  
"before they are due, and to defray all incidental expenses,  
"such as advertising, &c.; and, further,

"A charge at the rate of £1000- per Million of  
"Stocks for paying off Principal, in the event of the loan  
"or portion of it being redeemed.

"Should the Corporation desire the issue of Certificates  
"to bearers, The Bank will be ready to consider the  
"terms for carrying out their request, having regard  
"to the responsibility and expense incurred.

"Bank of England."

The Court agreed thereto.

### Resolved

Messrs Freshfield's  
Bill referred to the  
Committee for Law  
Suits.

That Messrs Freshfield's Bill for  
Law Charges for the half year ended 31<sup>st</sup>  
March last be referred to the Committee for  
Law Suits for their consideration and report  
thereon.

A Court of Directors at The Bank  
on Thursday, 7<sup>th</sup> August, 1879.

Present

John William Bircb, Esq., Governor,

Henry Riversdale Grenfell, Esq., Deputy Governor.

Henry Aulse Berens, Esq.

Herbert Brooks, Esq.

Arthur Edward Campbell, Esq.

Robert Wigham Crawford, Esq.

James Pattison Currie, Esq.

Charles Hermann Gochen, Esq.

Everard Alexander Hambro, Esq.

Thomas Hankey, Esq.

Henry Lancelot Holland, Esq.

Right Hon. J. G. Hubbard,

Thomas Newman Hunt, Esq.

William Lidderdale, Esq.

James Morris, Esq.

Edward Howley Palmer, Esq.

David Powell, Junr., Esq.

Alfred Charles de Rothschild, Esq.

Christophe Wequelin, Esq.

Clifford Wigram, Esq.

The proceedings of the last  
Court were read.

Ordered

At the recommendation of the  
Committee of Treasury,

That £110- be paid for sundry  
Bank Notes as detailed in the Governor's  
Declaration Book; the vouchers relating thereto  
having

Bank Notes, &c.,  
part's Cost, &c.



7<sup>th</sup> Aug. 1879. having been examined, and Security given to indemnify The Bank.

Audit of  
Securities.

A Report from the Committee of Daily Waiting was read, stating that they had audited the Securities contained in drawers No. 30<sup>a</sup> and 37, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

A Court of Directors at The Bank  
on Thursday, 14<sup>th</sup> August, 1879.

Present.

John William Bireb, Esq., Governor.

Henry Riversdale Grenfell, Esq., Deputy Governor.

Herbert Brooke, Esq.

Arthur Edward Campbell, Esq.

James Pattison Currie, Esq.

Charles Hermann Gochen, Esq.

Everard Alexander Hambro, Esq.

Thomson Hankey, Esq.

Henry Lancelot Holland, Esq.

Right Hon. John G. Hubbard

Thomas Newman Hunt, Esq.

George Lyall, Esq.

Edward Howley Palmer, Esq.

Alfred Charles de Rothschild, Esq.

Christopher Wequelin, Esq.

Clifford Wigram, Esq.

The proceedings of the last Court  
were read.

Out Cash.

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

Ordered

At the recommendation of the  
Committee of Treasury,

That £144-13-8 be paid for  
two last Dividend warrants, a Bank Post Bill,  
and

Bank Notes, &c.,  
part to last, &c.

14<sup>th</sup> Aug<sup>r</sup>, 1879 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 Securities.

A Report from the Committee of Daily Waiting was read, stating that they had audited the Securities contained in drawers Nos. 17 and 29<sup>a</sup>, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Audit of Securities at the Western Branch.

A Report from Mr. Currie was read stating that he had audited the Securities at the Western Branch comprised in the sections numbered 13 and 17, and had found the same in the safe custody of the Agent.

Report on the case of J. W. Heath and C. A. Lloyd of the Cheque Office.

The following Report of the Committee of Inspection for the Accountant's Offices having been read;

"The Committee of Inspection  
for the Accountant's Offices

"Report to the Court of Directors

"That by their direction they have considered the cases of Thomas William Heath and Charles Augustus Lloyd, Clerks in the Cheque Office, who were suspended by

the

14<sup>th</sup> Aug<sup>r</sup>, 1879.

"the Governor on the 18<sup>th</sup> July: - Lloyd, on a charge made by  
"Heath that he had stabbed him in the Office on the previous  
"day; and Heath, in consequence of certain very serious  
"charges affecting his moral character, made by Lloyd.

"The Committee, therefore, have had to examine into the truth of  
"two separate cases.

1<sup>st</sup> The case of stabbing.

2<sup>nd</sup> The case of the serious accusations against Heath's moral  
"character made by Lloyd.

"Your Committee are unanimously of opinion, in reference to  
"the first case, that the act of stabbing arose from foolish conduct  
"on the part of Lloyd, and was to a certain extent accidental;  
"and that if Lloyd had consented to pay the doctor's expenses and  
"the price of Heath's clothes which had been spoilt, a reprimand to  
"Lloyd would have been the only notice which need have been  
"taken in the matter.

"With reference to the second case, viz: the serious accusations  
"made against Heath's moral character by Lloyd, your Committee,  
"having sifted all the evidence they were able to obtain,  
"believes that there is not the slightest foundation for any of  
"the accusations made, and recommend that Heath's suspension  
"should be removed, and that he should be allowed to return  
"to his duty without any reflection on his moral character.

"Whilst, however, the Committee believe that the particular  
"accusations against Heath are absolutely untrue, they have not  
"been satisfied with his general behaviour; and recommend  
"that he be warned to be more circumpect for the future.

"With regard to Lloyd, either he believed that these accusations  
"were true, or he did not.

"If he did believe them, it would have been his duty not only  
"to communicate the facts brought under his notice to the Heads  
"of his Office, (which, to a certain extent, he did do), but also, in  
"case the Heads of the Office did not find sufficient ground  
"for reporting them further, to abstain from all communication  
"with Heath otherwise than such as his official connection  
"rendered necessary. He took, however, the contrary course,  
"and continued to make Heath his companion and butt,  
"which resulted in the accidental stabbing.

"If Lloyd did not believe them, he was guilty of treating lightly a  
"subject most serious in regard to its effect on the moral character  
"of every one connected with the Bank.

"Your Committee, therefore, are of opinion that Lloyd, having  
"made false accusations against one of his brother clerks, and  
"having shown a total disregard of what was due to Heath,  
"to his colleagues, and to the Establishment, is unfit to remain

14<sup>th</sup> Aug<sup>r</sup> 1879.

"a member of it, and they recommend that he should not be continued in the service.

"The Committee cannot close their enquiry into this painful case without expressing their regret that a system of foolish conduct, to say the least, which has evidently prevailed in the Cheque Office for some time past, has been permitted.

"They think it cannot be too strongly impressed upon Principals of Offices that they should maintain amongst those placed under them a gentlemanly demeanour, and that any departure from propriety of conduct should at once be repressed, or reported further.

"H. R. Grenfell  
"Deputy Gov<sup>r</sup>:"

"Chairman of Committee

"Banks of England,  
"8<sup>th</sup> Aug<sup>r</sup> 1879."

approved

The Court approved thereof, and

### Resolved

J. W. Heath's  
suspension removed

That the suspension of the said Thomas William Heath, of the Cheque Office, be removed, and that he be allowed to return to his Office

C. A. Lloyd  
dismissed.

and that the said Charles Augustus Lloyd, of the same Office, be dismissed from the service of The Banks.

### Resolved

W. E. Taylor, a  
Porter, quits the  
service.

That Walter Edwin Taylor, a House Porter and Watchman, at his request have leave to quit the service of The Banks.

Letter from the  
Chancellor of the  
Exchequer

The following letter of the Chancellor

of

14<sup>th</sup> Aug 1879 of the Exchequer having been read:-

Exchequer asking  
if the Banks will  
purchase Supply  
Exchequer Bonds for  
£2,000,000, in lieu  
of a like amount  
to be paid off, &  
also further Bonds  
for £1,200,000, at  
£2.10 - per cent.  
per annum.

Downing Street.

13 Aug 1879.

Gentlemen,

With reference to the Supply Exchequer Bonds 1878-9,  
for £2,000,000, falling due in this and the next month, I request  
that you will have the goodness to move your Court to inform me  
whether the Banks will be willing to purchase new Bonds to be  
issued in the place of those to be paid off, and also new Bonds  
for a further sum of £1,200,000.

I propose that the Bonds to be issued should run for one year,  
and should bear interest at £2.10 - per cent. per annum.

I am, Gentlemen,

Your obedient servant,

Stafford H. Northcote

The Governors and  
Deputy Governors of the  
Banks of England.

The Court agreed to accede to the proposed  
arrangement.

A Court of Directors at The Bank  
on Thursday, 21<sup>st</sup> August, 1879.

Present

John William Birkbeck, Esq., Governor,  
Henry Riverdale Grenfell, Esq., Deputy Governor.

Herbert Brooks, Esq.	Charles Fredericks Muth, Esq.
Arthur Edward Campbell, Esq.	George Lyell, Esq.
James Pattison Currie, Esq.	William Lidderdale Esq.
Charles Hermann Goehen, Esq.	Edward Howley Palmer Esq.
Everard Alexander Hambro, Esq.	Alfred Charles de Rothschild, Esq.
Henry Lancelot Holland, Esq.	Hugh Colin Smith, Esq.
Right Hon. John G. Hubbard, M.P.	Christopher Wequelin Esq.
Thomas Newman Hunt, Esq.	Clifford Wigram, Esq.

The proceedings of the last Court  
were read.

Ordered

At the recommendation of the  
Committee of Treasury.

That £1057. 17. 6 be paid for a  
Bank Post Bill, a Post Dividend Warrant,  
and sundry Banks Notes as detailed in the  
Governor's Declaration Books; the vouchers relating  
thereto having been examined, and Security  
given to indemnify The Bank.

a

Banks Notes, &c.,  
parto last, &c.

21<sup>st</sup> Aug<sup>r</sup>, 1879.Audit of  
Securities

A Report from the Committee of Daily Waiting was read, stating that they had audited the Securities contained in drawers Nos. 6 and 30, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

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

The following Report from the Committee for Law Suits having been read; -

"The Committee for Law Suits  
Report to the Court of Directors

"That they have investigated the Accounts of the Dishonoured Bills under Discount, and it appears that the Balance of the Outstanding Debt (not written off to Profit and Loss) on the 31<sup>st</sup> December last, was £373.12. - Adding to this a sum of £175.12.6, the Balance of an Advance of £2900 - which had been carried to this account, it left a total sum outstanding of £2049.16.6. From this total a sum of £1200 was carried to Profit and Loss by Order of Court of the 27<sup>th</sup> February, last; and £754.15. - has since been received, reducing the outstanding Balance on the 30<sup>th</sup> June last to the sum of £95.1.6, which it is expected will be received.

"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 £106.19.1, which has accordingly been carried to the credit of that account in the General Ledger.

"(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 and Loss) on the 31<sup>st</sup> December last, was £1284. - .9, which has been decreased by sums received amounting to £277.1.8, leaving the Balance on the 30<sup>th</sup> June last £1006.19.1, the whole of which is expected to be received.

"There has been one New Account at the Hull Branch, amounting to £3023.10.3, which, however, has been received in full.

There



21<sup>st</sup> Aug<sup>t</sup>, 1879.

"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 £208. 3. --, 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.)

Arthur E. Campbell

Chairman

Banks of England,  
14<sup>th</sup> Aug<sup>t</sup>, 1879.

approved.

The Court approved thereof.

Report of the  
Committee for Law  
Suits upon Messrs  
Freshfield's Bill  
for Law Charges.

The following Report of the Committee  
for Law Suits having been read; -

The Committee for Law Suits

Report to the Court of Directors

That they have examined Messrs Freshfield's Bill for Law Charges from Michaelmas, 1878, to 31<sup>st</sup> March last and they find it to be composed of the following items; viz<sup>t</sup>

Expenses connected with a claim of  
The Bank to a moiety of £33,333. 6. 8  
Credits standing in the names of the  
Trustees of Thomas Wilson, dec<sup>d</sup> ----- £18. 1. 8

Expenses with the Action brought by  
Malcolm Macbeath who claimed the  
reward offered for the capture of  
W. O. Stafford ----- £24. 11. 10

"D. D. D. Capt. Ches. Kellaway" 8. 9. 8 " 33. 1. 6

Expenses connected with The Bank's  
claim to a Dividend under the estate  
of J. B. Hall & Co, in liquidation ----- " 16. 6. 2

Expenses connected with The Bank's  
claim against Mr. H. M. Eyre for  
£349. 5. 2 the amount of his  
overdrawn account ----- " 19. 17. 2

Expenses connected with two Attachments  
placed upon the Drawing Account of Mr.  
G. D. Dickinson with the Bank ----- 4. 14. 6

Carried forward £92. 1. --

21<sup>st</sup> Aug<sup>r</sup> 1879.

Brought forward, £92 . 1 . -

Expenses connected with a claim of  
Messrs. Aynard & Ruffes for the balance  
of a forged cheque for £500 - paid by  
The Bank ----- £63 . 11 . 6

Payments to Police for investigations, &c. 77 . 8 . 5 140 . 19 . 11

Expenses connected with Mr.  
Cleaver's debt to The Bank ----- b -----

Expenses incurred with the  
prosecution of W. O. Stafford for  
stealing £15000 - at the Liverpool  
Branch ----- £195 . 9 . 4

Payments in this case ----- 333 . 17 . 4 529 . 6 . 8

Expenses in connection with the  
prosecution of John Eason for  
forging and uttering a forged  
cheque on The Bank for £370 - £47 . 14 . 10

Payments in this case 13 . 5 . 4 61 . - . 2

Expenses connected with the  
measures taken to detect and  
punish frauds and forgeries  
on the Bank ----- £34 . 17 . 8

Payments to Maurice de Lem for  
information given in connection  
with the attempted forgery by  
Paul Dubois and others ----- 50 84 . 17 . 8

General Business " 285 . 17 . -

£1200 . 2 . 5

Less money received " 8 . - . 4

£1192 . 2 . 1

approved  
and this Bill  
ordered to be  
paid.

The Court approved thereof, and

Ordered

That the sum of £1192 . 2 . 1 be paid  
to Messrs Freshfield, being the balance of their  
Bill

21<sup>st</sup> Aug<sup>r</sup>. 1879. Bill for Law Charges to the 31<sup>st</sup> March last.

Minute of the  
Committee of Treasury  
recommending  
appointments in the  
Cashier's Store.

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

"Committee of Treasury,  
"20<sup>th</sup> August, 1879.

"It was agreed to recommend to the Court  
"That Daniel Everett Goddard, 1<sup>st</sup> Clerk in the  
"Dividend Pay Office, and Richard Guthrie Haskeis,  
"a 4<sup>th</sup> class clerk in the Private Drawing Office, be  
"appointed clerks in the Cashier's Store, with the usual  
"additional Salary of £35- each, and the continuance to  
"Goddard of his present personal addition of £6- a year,  
"to fill the vacancies caused by the decease of Arthur  
"George Smith, and the retirement of Richard Wyfinch Smith.  
"Banks of England."

agreed to.

The Court agreed thereto.

Minute of the  
Committee of Treasury  
recommending that  
the resignations be  
accepted of James  
Lloyd, a Cashier and  
Edward Browne, Chief  
Clerk at the Plymouth  
Branch; and that  
pensions be granted  
to them.

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

"Committee of Treasury.  
"20<sup>th</sup> August, 1879.

"The Committee had before them letters of  
"resignation, on account of ill health, from Mr. James Lloyd,  
"a Cashier, and Mr. Edward Browne, Chief Clerk at the  
"Plymouth Branch, each of whom was 60 years of age,  
"and had been 42 years in the service; and it was  
"agreed to recommend the Court to accept their resignations  
"and to grant them pensions during pleasure, as follows:-  
"To Mr. Lloyd, £276- a year,  
"To Mr. Browne £288-5-4 a year,  
"being in each case  $\frac{47}{75}$  of their Salary, according to the  
"scale. Mr. Lloyd's retirement to date, at his request, from  
"the end of September next.  
"Banks of England."

agreed to.

The Court agreed thereto.

A Court of Directors at The Bank  
on Thursday, 28<sup>th</sup> August, 1879.

Present

John William Birch, Esq. Governor

Henry Riverdale Grenfell, Esq. Deputy Governor

Henry Aulse Berens, Esq.

Herbert Brooke, Esq.

Arthur Edward Campbell Esq.

James Watson Currie Esq.

Charles Hermann Goetzen Esq.

Everard Alexander Lambro, Esq.

Henry Rancelot Holland, Esq.

Right Hon<sup>ble</sup> John G. Hubbards

Thomas Newman Hunt, Esq.

George Lyall, Esq.

William Lidderdale, Esq.

Edward Stanley Palmer, Esq.

Hugh Colin Smith, Esq.

Clifford Wigram, Esq.

The proceedings of the last Court  
were read.

Out Cash.

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

Ordered

At the recommendation of the Committee  
of Treasury,

That £115- 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.

a

28<sup>th</sup> Aug<sup>r</sup>. 1879.Audit of  
Securities.

A Report from the Committee of Daily Waiting was read, stating that they had audited the Securities contained in drawers No: 9<sup>b</sup> and 10, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Audit of  
Securities at  
the Western  
Branches.

A Report from Mr. Wigram was read, stating that he had audited the Securities at the Western Branch comprised in sections numbered 14 and 20, and had found the same in the safe custody of the Agent.

Quarterly Report  
of the Committee  
for the House  
and Servants.

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

The Committee for the House and Servants

Report to the Court of Directors

That the Principal of the Chief Cashier's Office has certified the payment of £813. 10. 5, entered in Petty Cash Book, and the Assistant Accountant has certified the payment of £6,233. 1. 3 entered in General Cash Book and ledgers; all being for accounts ordered by the Committee in the sum of £7,146. 11. 8: Also that the Assistant Accountant has certified the payment of £10,192. 9. 1 ordered to be paid by the Governors during the Quarter.

The Secretary has certified that the Chief Cashier has produced vouchers for £7,445. 19. 11 disbursed by him as payments in Petty Cash during the Quarter, and has produced his Cash Statement, showing a balance in his hands, on the 13<sup>th</sup> instant, of £2,621. 15. 7.

The Committee have passed the accounts of the wages of the Servants of this House, as follows:-

London £47889. 17. 4

Branches . 16546. 17. 1

£64436. 14. 5

and have ordered payment of the Pensions amounting  
to

28<sup>th</sup> Aug<sup>r</sup>, 1879.

to £10 558 . 1 . 6 for the Quarter ending 31<sup>st</sup> August, 1879.

They have also ordered payment of the Tradesmen's Bills and Sundry Disbursements for the Quarter, as follows:-

London	£5 - 162 . 16 . 3
Branches	1 955 . 10 . -
	£7 . 718 . 6 . 3

From a Return made by the Assistant Superintendents of the Stationery Department it appears that £5 961 000 Bank Notes have been printed, and £3,858 000 numbered, dated and signed during the Quarter ended 31<sup>st</sup> July last. Of the latter number 2,568 000 have been examined by the Printers, and the average cost per 1000 for materials (not including Bank Note Paper) and mechanical labour only, has been  $5\frac{3}{8}\frac{2}{4}$ .

The Clerk of Works reports that the Fire Engines and hose were tried on the 14<sup>th</sup> instant, and found to be in perfect order; and that the sealed Sluice Cocks between the New River Company's Main and the Bank pipes, and the Fire Cocks attached to the latter, were tried on the 18<sup>th</sup> instant, and found to be in good order; and that the Sluice Cocks were re-sealed by the New River Company's Turn Cocks.

The Gate Porter reports 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 clean and free from obstruction; also that the health of the men under his charge has been good.

The Secretary acquaints the Committee that the Deputy Governor has made arrangements with Messrs Davy, Thompson and Alder to supply the Bank with the best Wallend Coal for the current year at  $19\frac{3}{4}$  per ton, and with the Aberdare and Merthyr Coal Company to supply the best Steam Coal at  $18\frac{5}{6}$ , as against  $20\frac{3}{4}$  and  $18\frac{5}{6}$  last year.

also with Messrs  
 Governor, Chater & Co.  
 Wiggins, Teape & Co.  
 Spices, Brothers  
 Spices & Sons, and  
 J. A. Saunders & Co.

for paper, &c., at rates for the most part slightly below those for last year; and with Messrs G. Gibbs & Son and

Mr Charles Sparks

for vellum, at prices also slightly below those for last year.

Bank of England,  
 26<sup>th</sup> August, 1879.

A. R. Grenfell  
 Depy Secy.

approved.

The Court approved thereof.

28<sup>th</sup> Aug<sup>t</sup>, 1879.Quarterly  
Reports.

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

Minute of the Comm<sup>ee</sup> of Inspection for the Accountant's Offices recommend<sup>g</sup> an appointment.

The following Minute of the Committee of Inspection for the Accountant's Offices having been read:-

Committee of Inspection  
for the Accountant's Offices  
25 August, 1879.

Resolved

That it be recommended to the Governor to propose to the Court of Directors to appoint Walpole Clarke, a clerk in the Bank Stocks and Reduced Offices, to be a clerk in the Court of Attorney Office, in the room of Charles William Berkeley, who has been pensioned.

Bank of England.

H. R. Grenfell  
"Secy. Genl."

agreed to.

The Court agreed thereto.

Minute of the Comm<sup>ee</sup> of Inspection for the Cashier's Offices recommend<sup>g</sup> appointments.

The following Minute of the Committee of Inspection for the Cashier's Offices having been read:-

Committee of Inspection  
for the Cashier's Offices,  
26 August, 1879.

Resolved

That it be recommended to the Governor to propose to the Court of Directors to make the following appointments:-

In the Dividend Pay Office, to fill the vacancy caused by the appointment of Daniel Everett Goddard to the Cashiers' Store.

Robert Tobitt Talbot, second clerk, to be First Clerk;

Henry Jones, a clerk, to be Second Clerk; and

Henry George, a 2<sup>nd</sup> class clerk in the Private Drawing Office, to be Junior clerk.

In

28<sup>th</sup> Aug<sup>r</sup>. 1879.

In the Private Drawing Office, to fill the vacancies caused by the appointment of Henry George to the Dividends Pay Office, and of Richard Guthrie Hasbrou to the Cashiers Store,

"Charles Bridham, a 3<sup>rd</sup> class clerk, to be a 2<sup>nd</sup> class clerk;

"Robert Edwards Jock, a 4<sup>th</sup> class clerk, to be a 3<sup>rd</sup> class clerk;

"Edwin Maule Birkett, and

"Henry Gouly, 5<sup>th</sup> class clerks, to be 4<sup>th</sup> class clerks;

"Oneas Adam and

"William Harper Brade, Assistant, to be 5<sup>th</sup> class clerks;

"Charles Henry Gordon Eyre Theobald, and

"James Hamilton, Unattached Clerks, to be Assistants.

"Banks of England,

"H. H. Berens,  
"Chairman

agreed to.

The Court agreed thereto.

The Governors having laid before the Court the following correspondence which had taken place with reference to the recent prosecution by the Treasury of John Rieley in connection with his fraud of £400 upon the account of the Receiver for the Metropolitan Police District at the Western Branch in May, 1877:-

"Banks of England,

"13<sup>th</sup> August, 1879.

"The Receiver of the Metropolitan Police Force

"4 Whitehall Place S.W.

"Sir,

With reference to your letter of the 26<sup>th</sup> May, 1877, E. 47566, in which you request that a sum of £400, the amount of a cheque alleged to have been forged by Police Constable John Rieley, and which had been debited by the Western Branch of the Banks of England to your account, might be re-credited, and to my reply thereto of the 29<sup>th</sup> May, 1877, and to the subsequent correspondence, I am directed by the Governors to remind you that it was on the distinct statements contained in that correspondence, and in the declarations of yourself and your Chief Clerk that a forgery had been committed, that the amount of the cheque was refunded.

It now appears, however, that Rieley, having surrendered, and a charge of Forgery having been preferred against him at the Bow Street Police Court, that charge was subsequently abandoned, and Rieley was permitted on his trial at the Central Criminal Court to plead 'guilty' to an indictment involving the

"theft

Letter from The Banks to the Receiver for the Metropol<sup>n</sup> Police District, relative to Rieley's trial, suggesting the repayment of the £400 - which had been made good by The Banks,

and



28<sup>th</sup> Aug<sup>t</sup>, 1879.the Receiver's  
reply thereto.

theft of a piece of paper only, and for this offence he was sentenced to 12 months' imprisonment.

Under these circumstances it seems to the Governor that the amount of the cheque should now be repaid to the Bank, and I am to enquire what steps you propose to adopt to this end.

I am, Sir,  
Your obedient servant,  
B. May,  
"Chief Cashier"

Office of the Receiver for the  
"Metropolitan Police District,"  
"1 Whitehall Place, S.W."  
"28<sup>th</sup> August, 1879."

"Sir,"

I have to acknowledge the receipt of your letter of the 13<sup>th</sup> instant, and in reply would remind you that in the correspondence to which you refer, the great difficulty, if not impossibility, of procuring Rieley's convictions for forgery was a point which, from the first, was most strongly urged upon the attention of the Governor of the Bank of England. That difficulty was continually kept in mind, not only in the correspondence with the Bank authorities and their solicitors but also at the personal interviews which took place on the subject; until the Governor, on the 26<sup>th</sup> July, 1877, as you are aware, resolved that on the receipt of Statutory Declarations from myself and Mr. Golden to the effect that we did not either of us sign the cheque in question for £400, the entry of that amount to the debit of my account at your Western Branch should be cancelled.

The necessary Declarations having been furnished to the satisfaction of the Governor, the letter, on the 3<sup>rd</sup> August, 1877, as you are also aware, had the debit entry of £400, which had been made against me cancelled. This proceeding was, in due course, reported by me to the Secretary of State for the Home Department. I beg further to remind you that an indictment for forgery was recently preferred against Rieley; that Mr. Golden and myself gave evidence in accordance with the Declarations furnished to your Governor - that the Grand Jury found a true Bill for forgery against the prisoner - that when the latter pleaded guilty to that part of the indictment which charged him with stealing a piece of paper, the Treasury Counsel and Solicitor decided not to proceed with the charge of forgery; and for this reason, namely that there were insuperable difficulties, which as I have reminded you, were seen from the beginning, in the way of obtaining a conviction arising from the fact that the alleged cheque could not be produced.

Under these circumstances I submit that, having satisfied the requirement of the Governor two years ago, I should not now be asked to pay the £400 in question, nothing having since occurred to invalidate the evidence which was then deemed sufficient.

I am, Sir,  
Your obedient servant,  
"M. Drummond"

28<sup>th</sup> Aug<sup>r</sup>. 1879.

Repayment of  
the £400 - not  
to be insisted on

but

Complaint to be  
made to the  
Treasury as to  
withdrawal of  
the charge of  
forgery.

It was agreed that under all the circumstances  
the repayment of the £400 - by the Receiver  
should not be insisted upon; but it was

### Resolved

That the Governor be requested to  
address a letter to the Treasury complaining of  
the mode in which the prosecution of Riscly for  
forgery was withdrawn without consultation with  
the Bank.

A Court of Directors at The Bank  
on Thursday, 14<sup>th</sup> September, 1879.

Present

Henry Riversdale Grenfell, Esq. Deputy Governor.	
Henry Hulse Berens, Esq.	Charles Frederick Hults, Esq.
Herbert Brooks, Esq.	George Lyall, Esq.
Arthur Edward Campbell, Esq.	William Riddersdale, Esq.
James Pattison Currie, Esq.	Edward Howley Palmer, Esq.
Thomson Hanley, Esq.	Hugh Colin Smith, Esq.
Right Hon: John G. Hubbard.	Christopher Wequelin, Esq.
Thomas Newman Hunt, Esq.	Clifford Wigram, Esq.

The proceedings of the last Court  
were read.

Ordered

At the recommendation of the  
Committee of Treasury,

Bank's Notes, &c.,  
part to cost, &c.

That £123.3.6 be paid for a  
Seven-Day 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

4<sup>th</sup> Sept<sup>r</sup>, 1879  
Audit of  
Securities.

Daily waiting was read, stating that they had audited the Securities contained in drawers Nos. 14<sup>th</sup> and 16, and had satisfied themselves that the same were in the safe custody of the Chief Cashiers.

C. R. Huggons  
a Sub. Cashier  
will be 65 on 5<sup>th</sup>  
Oct. next.

In pursuance of the Order of Court of the 17<sup>th</sup> November, 1870, it was reported by the Committee of Treasury that Charles Robert Huggons, a Sub. Cashier, will attain the age of 65 years on the 5<sup>th</sup> October next.

Minute of the  
Comm<sup>ce</sup> of Treasury  
recommending the  
renewal of a loan  
of £90,000 - to the  
Crown Agents for  
the Colonies.

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

Committee of Treasury,  
3<sup>rd</sup> September, 1879.

"On an application from the Crown Agents for the Colonies for a renewal for a further period of twelve months of an advance of £90,000 - on account of the Government of Queensland West, originally made in August, 1877, on the Crown Agents' Promissory Note, and renewed from time to time for periods of six months; it was agreed to recommend the Court to continue the advance for the period mentioned, viz. twelve months, at an interest of 4 per cent. per annum; on condition that the amount be repaid at the expiration of the term, or that the Security be placed on a more satisfactory footing.

"Bank of England.

agreed to.

The Court agreed thereto.

Minute of the  
Comm<sup>ce</sup> of Treasury  
recommending

the

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

Committee

4<sup>th</sup> Sept. 1879.

the renewal of a  
loan of £60,000—  
to the Gas Light &  
Coke Company.

agreed to.

Committee of Treasury.

3<sup>rd</sup> September, 1879.

"In reference to a Mortgage of the Gas Light and Coke  
Company for £60,000, which falls due on the 11<sup>th</sup> instant, a letter  
from the Company was submitted asking if The Bank would  
take in lieu thereof either a like amount of 4 per cent. Debenture  
Stock, or a new Mortgage, at 4 per cent. Interest, having five  
years to run; and it was agreed to recommend the Court to  
accept a Mortgage for the amount, £60,000, at an interest  
of 4 per cent. per annum, but for a period of three years.

"Bank of England."

The Court agreed thereto.

A Court of Directors at The Bank

on Thursday, 11<sup>th</sup> September, 1879.

Present

John William Birtch, Esq., Governor  
Henry Riversdale Grenfell, Esq. Deputy Governor

Henry Hulse Berens, Esq.

Herbert Brooks, Esq.

Arthur Edward Campbell, Esq.

Henry Huelo Gibbs, Esq.

Thomson Hankey, Esq.

Henry Lancelot Holland, Esq.

Right Hon. John Gellibrand Hubbard

Thomas Newman Hunt, Esq.

Charles Fredericks Huth Esq.

George Lyall, Esq.

William Lidderdale, Esq.

Alfred Charles de Rothschild, Esq.

Hugh Colin Smith, Esq.

Christopher Wequelin, Esq.

and

Clifford Wigram, Esq.

The proceedings of the last Court were read.

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

Committee of Treasury

10 September, 1879.

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 6<sup>th</sup> October next, of £4.15. - per cent. without deduction on account of Income Tax.

"Bank of England."

The

Minute of the Committee of Treasury recommending a Dividend on Bank's Stocks.

11<sup>th</sup> Sept<sup>r</sup>, 1879.

agreed to

r

The Governor to  
acquaint the  
General Court  
therewith.

The Court agreed thereto, and

### Resolved

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

Out Cash.

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

### Ordered

Bank Notes, &c.  
hereto lost, &c.

At the recommendation of the Committee  
of Treasury,

That £140- be paid for a 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.

Audit of  
Securities.

A Report from the Committee of Daily  
Waiting was read, stating that they had audited  
the Securities contained in drawers No. 18 and  
39<sup>e</sup>, and had satisfied themselves that the same  
were in the safe custody of the Chief Cashier.

Audit of the  
Manchester Branch  
reported.

A letter was laid before the Court  
from

11<sup>th</sup> Sept<sup>r</sup>, 1879 from Mr<sup>s</sup> Lidderdale and Mr<sup>s</sup> Hambro stating that they had audited the accounts at the Manchester Branch, and had found them correct.

Minute of the  
Comm<sup>ee</sup> for Branch  
Banks recommend<sup>g</sup>  
the return of a  
clerk from the  
Newcastle Branch.

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

"Committee for Branch Banks,  
"10 September, 1879.

"Resolved

"That it be recommended to the Court of  
"Directors

"that Richard Nelson Wise, of the Newcastle Branch,  
"at his request, be allowed to return to London on account  
"of ill health.

"H. R. Grenfell  
"Chairman

"Bank of England."

agreed to.

The Court agreed thereto.



A Court of Directors at the Bank  
on Thursday the 18<sup>th</sup> September, 1879.

Present

John William Birch, Esq., Governor.

Henry Riversdale Grenfell, Esq., Deputy Governor.

Henry Kulse Berens, Esq.	George Lyall, Esq.
Herbert Brooks, Esq.	William Lidderdale, Esq.
Arthur Edward Campbell, Esq.	Edward Mowley Palmer, Esq.
Benjamin Duck Greene, Esq.	David Powell, Jun <sup>r</sup> , Esq.
Henry Hucks Gibbs, Esq.	Hugh Colin Smith, Esq.
Henry Lancelot Holland, Esq.	Christopher Weyuelin, Esq.
Thomas Newman Hunt, Esq.	and
Charles Frederick Muth, Esq.	Clifford Wigram, Esq.

The proceedings of the last  
Court were read.

Ordered,

At the recommendation of the  
Committee of Treasury,

Bank Notes &  
lost &c

That £154,000 be paid  
for a Post Dividend Warrant, 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.

So

18<sup>th</sup> Sept 1849

112

Audit of  
Securities

A Report from the Committee of Daily Waiting was read, stating that they had audited the Securities contained in drawers N<sup>o</sup> 32.a, and 34.a, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Audit of  
Securities  
at the  
Western  
Branch

A Report from Mr. Weguelin was read, stating that he had audited the Securities at the Western Branch comprised in sections numbered 1 and 22, and had found the same in the safe custody of the Agent.

Audit of  
Plymouth &  
Portsmouth  
Branches.

Letters were laid before the Court from Mr. Palmer stating that he had audited the accounts at the Plymouth and Portsmouth Branches and had found them correct.

## Resolved

Annual  
Audit  
appointed

That the Annual Audit of Exchequer Bills, &c, be appointed to take place on Wednesday the 19<sup>th</sup> November, next.

25<sup>th</sup> Sept 1879

" in which he tendered his resignation  
 " on account of ill health, and also a  
 " certificate from Dr Davies on his case;  
 " and it was agreed to recommend  
 " the Court to accept the resignation,  
 " and, in view of Mr Macgeorge's services  
 " of nearly 35 years, to grant him,  
 " during pleasure, a pension of  
 " £170 " 13 " 4, being  $\frac{110}{75}$  of his salary."

"Bank of England."

agreed to

The Court agreed thereto.

Minute of the  
 Committee of  
 Treasury recom<sup>d</sup>.  
 the appoint<sup>t</sup>. of a  
 Cashier, &c.

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

" Committee of Treasury,  
 " 24<sup>th</sup> September, 1879.

" It was agreed to recommend  
 " to the Court of Directors to make the  
 " following appointments consequent upon  
 " the retirement; on the 30<sup>th</sup> instant, of  
 " Mr Lloyd, the Superintendent of the Cashiers  
 " Store, and, on the 5<sup>th</sup> October, of Mr Huggins  
 " a Sub Cashier: -

" Mr John White, Superintending Cashier in  
 " the numbering and dating office, to  
 " do

25<sup>th</sup> Sept. 1879

"be Superintendent of the Cashiers' Store

"Mr. George Binks, a Cashier, to be Superintending  
"Cashier in the numbering and dating office

"Mr. William Minter Todd, a Sub Cashier,  
"to be a Cashier:

"Mr. John Ritchie, a Clerk in the Discount  
"Office and

"Mr. Thomas Adderley Todd, a Clerk in the  
"Cashiers' Store, to be Sub Cashiers, Mr  
"Ritchie to be allowed to retain his present  
"emoluments until they are absorbed in  
"a higher position.

"Bank of England"

agreed to

The Court agreed thereto.

x

W. M. Todd  
empowered to  
sign Bills to

The said William Minter Todd  
was then empowered to sign Bills  
and Notes for the Governor and  
Company of The Bank of England,  
and it was

Ordered

This appointment  
to be advertised

That his appointment be  
advertised in the London Gazette of  
Friday the 26<sup>th</sup> instant, and that  
he be required to give the usual  
additional security of £1000.

The

25<sup>th</sup> Sept. 1879

Minute of  
the Committee  
for Branch Banks  
recommending  
the return of  
a Clerk from  
Bristol Brch

The following Minute of the  
Committee for Branch Banks having  
been read; - vizt

" Committee for Branch Banks  
" 25<sup>th</sup> September, 1879.

" The Committee had before them  
" a letter from Thomas Staggerston Gibson  
" of the Bristol Branch, received through  
" the Agent, in which he requested to  
" be allowed to return to London for  
" certain family reasons, and it was  
" agreed to recommend the Court to  
" comply with his request

" Bank of England

agreed to

The Court agreed thereto

Letter from the  
Chancellor of the  
Exchequer  
applying for the  
usual Quarterly  
Advances

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

" Treasury Chambers,  
" 19. September, 1879.

" Gentlemen,

" As it may be necessary to obtain  
" advances in the ensuing quarter under  
" the

25<sup>th</sup> Sept. 1879

" the authority of the Act 29 & 30 V. c. 39, s. 12,  
 " in respect of the excess of the charge beyond  
 " the Income of the Consolidated Fund in  
 " Great Britain for the quarter ending the  
 " 30<sup>th</sup> instant, I have to request that you  
 " will be good enough to move your Court  
 " to authorize such advances.

" I propose that such amounts as  
 " may be advanced shall bear interest at  
 " the rate of one and a half per cent  
 " per annum, and such advances (with  
 " the interest due thereon) will be repaid  
 " to the Bank in the first mentioned  
 " quarter in accordance with the  
 " provisions of the said Act.

" I am, Gentlemen,

" Your obedient Servant,

" Stafford H. Northcote

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

At the recommendation of the  
 Committee of Treasury, it was agreed  
 to accede to the proposition therein  
 contained.

proposition  
 acceded to

The

25<sup>th</sup> Sept 1849

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

Letter from the  
Chancellor of  
the Exchequer  
applying for  
advances not  
exceeding £600,000  
under the  
Appropriation Act  
1849.

Treasury Chambers,  
19<sup>th</sup> September, 1849.

Gentlemen,

I request that you will have the  
goodness to move your Court to consent  
to advance if necessary during the  
present month, under the authority  
of the 2<sup>nd</sup> Section of the Appropriation  
Act, 1849, an amount not exceeding  
Six hundred thousand pounds

I propose that any sum so advanced  
should bear interest at the rate of  
one and a half per cent per annum,  
if the Bank rate should remain as  
at present at the date of the advance,  
and should be repaid<sup>as</sup> by the said  
section is directed.

I am, Gentlemen,

Your obedient servant,

Stafford H. Northcote

The Governor and  
Deputy Governor  
of the Bank of England

At the recommendation of the Committee

Advances to be made  
under certain provisions

25<sup>th</sup> Sept 1879

of Treasury, it was agreed to make the required advances at an interest at the rate of  $1\frac{1}{2}$  per cent per annum so long as the published Bank Rate of Discount should remain as at present but that if the published Bank rate should be advanced, then the interest should be charged at a rate of one half per cent under the rate so published, on the understanding however that under no circumstances should the interest exceed four per cent.

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

" Committee of Treasury,  
" 24<sup>th</sup> September, 1879.

" Letters were read from the  
" Town Clerk of Liverpool with reference to  
" the arrangements for the proposed  
" issue of a Corporation Stock which were  
" acceded to by the Court of the 31<sup>st</sup> July  
" last; and it was agreed to  
" recommend the Court to comply with  
" the following propositions of  
" the

Minute of the  
Committee of  
Treasury in  
reference to the  
proposed issue  
of Stock by the  
Corp<sup>n</sup> of Liverpool



25<sup>th</sup> Sept. 1879

" the Corporation: -

" 1<sup>st</sup> That in order to enable the  
 " Corporation to meet their mortgages  
 " as they fall due on and after the  
 " 1<sup>st</sup> January 1880, until such time as  
 " the Act of Parliament for consolidating  
 " the Debt, for which the Corporation is  
 " applying, is obtained and the Stock  
 " issued, The Bank will advance to  
 " the Corporation the amount it may  
 " require.

" (The amount required to meet loans  
 " falling due would probably be  
 " £500,000 to £750,000)

" 2<sup>nd</sup> That interest be paid by the  
 " Corporation to The Bank at the rate  
 " of 3½ per cent per annum during  
 " the currency of the advance, so long as  
 " the minimum Bank rate of Discount  
 " does not exceed 3 per cent; and that  
 " during such period that the Bank  
 " rate may exceed 3 per cent the rate  
 " to be charged to the Corporation to  
 " be 4 per cent per annum.

" 3<sup>rd</sup> That the Corporation shall come  
 " under such formal engagement for  
 " the repayment of the Advances as

" the

25<sup>th</sup> Sept 1879

122

" the expiration of twelve months as  
" the Bank Solicitors may devise, it  
" being however clearly understood  
" that the Corporation may at any  
" time during the twelve months pay  
" back the whole or any part of the  
" advances under rebate

" It was further agreed to  
" recommend -

" That the arrangement in regard to  
" the deposit of the amount required for  
" dividends on the proposed stock be  
" so far modified that the deposit be  
" made only ten days instead of one  
" month before the Dividends shall  
" become due.

" and, in reference to the issue of  
" Certificates to bearer, that the only  
" charge made to the Corporation shall  
" be for the cost of plates &c, a  
" commission being paid to The Bank  
" by the holders of such certificates, both  
" on issue and re-inscription.

" Bank of England "

The Court agreed thereto.

agreed to

A Court of Directors at the Bank  
on Thursday, the 2<sup>nd</sup> October, 1879.

Present.

John William Pirch, Esq., Governor.

Edward Charles Baring, Esq. Right Hon. John G. Hubbard  
Henry Kluse Berens, Esq. Thomas Newman Hunt, Esq.  
Arthur Edward Campbell, Esq. Charles Frederick Huth, Esq.  
Robert Wigram Crawford, Esq. George Lyall, Esq.  
James Pattison Currie, Esq. William Lidderdale, Esq.  
Benjamin Duck Greene, Esq. Edward Howley Palmer, Esq.  
Henry Clucke Gibbs, Esq. David Powell, Jun<sup>r</sup>, Esq.  
Charles Hermann Goschen, Esq. Christophe Wagnelin, Esq.  
Thomson Hankey, Esq. and  
Henry Lancelot Holland, Esq. Clifford Wigram, Esq.

The proceedings of the last  
Court were read.

Ordered

At the recommendation of the  
Committee of Treasury,  
Bank Notes to

lost to

That £46 " 8 " 4 be paid for  
a Post Dividend Warrant 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

2. Oct. 1879

Audit  
of  
Securities

A Report from the Committee of Daily Waiting was read, stating that they had audited the Securities contained in drawers Nos 2 a and 21, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Minute of  
the Committee  
of Treasury  
recommending  
Appointments  
in the Discount  
Office

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

"Committee of Treasury,  
"1st. October, 1879.

"It was agreed to recommend to  
"the Court of Directors:-

"That in consequence of the  
"appointment of Mr. Ritchie, of the Discount  
"Office, to the Treasury, the Clerks in the  
"Discount Office be moved up one step in  
"rotation.

"Bank of England"

agreed to

The Court agreed thereto.

Resolved

2<sup>nd</sup> Oct. 1879

## Resolved

That a pension of £273.6.8  
 a year, being  $\frac{50}{75}$  of his salary, be  
 granted, during pleasure, to Charles  
 Robert Sluggons, a Sub Cashier, from  
 the 5<sup>th</sup> instant, when he will attain  
 the age of 65 years.

Robt. Sluggons  
 pensioned

## Resolved

That Henry Francis Wigram,  
 of the New £3 per cent Office, at his  
 request, have leave to quit the service  
 of The Bank.

H. F. Wigram  
 quitted

The following letter from Her  
 Majesty's Treasury was read:—

Letter from  
 H. M. Treasury  
 approving of  
 the terms under  
 which it was  
 agreed at the  
 last Court to  
 make Advances  
 under the  
 Appropriation  
 Act of 1879.

Treasury Chambers,  
 29<sup>th</sup> September, 1879.

Gentlemen,

"The Chancellor of the Exchequer  
 has communicated to this Board  
 your letter of 25<sup>th</sup> instant, stating the  
 terms on which the Court of Directors  
 are willing to advance money under

"the

2<sup>nd</sup> Oct 1879

126

" the authority of the 2<sup>d</sup> Section of the  
" Appropriation Act, 1879; and I am  
" directed by the Lords Commissioners of  
" Her Majesty's Treasury to inform you  
" that they approve of those terms, under  
" which interest will be charged at a  
" rate of one half per cent below the  
" current Bank Rate, such charge  
" being limited however to a maximum  
" of 4%.

" I am, Gentlemen,

" Your obedient Servant,

" James H. Cole "

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

A Court of Directors at the Bank  
on Thursday, the 9<sup>th</sup> October, 1879.

Present

Henry Riversdale Grenfell, Esq. Deputy Governor  
Edward Charles Baring, Esq. Charles Hermann Goschen, Esq.  
Henry Hulke Perens, Esq. Henry Lancelot Holland, Esq.  
Herbert Brooks, Esq. Right Hon<sup>ble</sup> John G. Hubbard  
Arthur Edward Campbell, Esq. Charles Frederick Huth, Esq.  
Robert Wigram Crawford, Esq. George Syall, Esq.  
James Pattison Currie, Esq. David Powell, Esq. Jun<sup>r</sup>  
Benjamin Duck Greene, Esq. Christopher Wequelin, Esq.  
Henry Stuckes Gibbs, Esq. Clifford Wigram, Esq.

The proceedings of the last  
Court were read.

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

Ordered

At the recommendation of the  
Bank Notes to Committee of Treasury,

Cost to

That £100.12.2 be paid  
for a Post Dividend Warrant and  
sundry Bank Notes as detailed in  
the

9<sup>th</sup> Oct. 1849

128

The Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify The Bank.

Audit of Securities

A Report from the Committee of Daily Waiting was read, stating that they had audited the securities contained in drawers N<sup>o</sup> 3 and 19, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Audit of Bristol & Western Branches

Letters from Mr. Palmer were laid before the Court, stating that he had audited the accounts at the Bristol Branch and Western Branch and had found them correct.



A Court of Directors at The Bank  
on Thursday, the 16<sup>th</sup> October, 1879.

Present

John William Birtch, Esq., Governor  
Henry Riversdale Grenfell, Esq., Deputy Governor.

Edward Charles Baring, Esq.	Henry Lancelot Holland, Esq.
Henry Hulse Berens, Esq.	Right Hon. John G. Hubbard
Herbert Brooks, Esq.	Thomas Newnan Hunt, Esq.
Arthur Edward Campbell, Esq.	Charles Frederick Huth, Esq.
Robert Wigram Crawford, Esq.	George Lyall, Esq.
James Pattison Currie, Esq.	David Powell, Junr., Esq.
Benjamin Duck Greene, Esq.	Alfred Charles de Rothschild, Esq.
Henry Hicks Gibbs, Esq.	Christophet Boquelin, Esq.
Charles Hermann Gochen, Esq.	and
Thomson Hankey, Esq.	Clifford Wigram, Esq.

The proceedings of the last Court  
were read.

Ordered

At the recommendation of the Committee  
of Treasury.

That £40. 9. 10 be paid for a  
Post Dividend warrant 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.

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

16<sup>th</sup> Oct<sup>r</sup> 1879.Audit of  
Securities.

A Report from the Committee of Daily  
Auditing was read stating that they had audited  
the Securities contained in drawers Nos. 114 and 110,  
and had satisfied themselves that the same were  
in the safe custody of the Chief Cashier.

Audit of  
Securities at  
the Western  
Branch.

A Report from Mr. Campbell was read,  
stating that he had audited the Securities at  
the Western Branch comprised in Sections numbered  
19 and 20, and had found the same in the  
safe custody of the Agent.

Minute of  
the Committee  
for Branch  
Banks, recom<sup>d</sup>  
an appointment  
at the Bristol  
Branch.

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

"Committee for Branch Banks,  
"9<sup>th</sup> October, 1879.

"Resolved

"That it be recommended to the Court  
of Directors

"that Samuel Fredericks Duval, a Clerk in  
the Cashiers' Store, be appointed a fourth class Clerk  
at the Bristol Branch, to supply the vacancy caused  
by the return to London of Thomas Haggerston Gibson.

"H. R. Grenfell

"Banks of England."

agreed to.

The Court agreed thereto.

A Court of Directors at The Bank

on Thursday, the 23<sup>rd</sup> October, 1879.

Present

John William Lubbock, Esq., Governor.

Edward Charles Baring, Esq.

Henry Hulse Berens, Esq.

Herbert Brooks, Esq.

Arthur Edward Campbell, Esq.

Robert Wigram Crawford, Esq.

James Pattison Currie, Esq.

Benjamin Duck Greene, Esq.

Charles Hermann Goschen, Esq.

Henry Lancelot Holland, Esq.

Charles Frederick Huth, Esq.

David Powell, Junr, Esq.

Alfred Charles de Rothschild, Esq.

Christopher Wegelin, Esq.

Clifford Wigram, Esq.

The proceedings of the last Court were read.

Out Cash.

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

Ordered

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

At the recommendation of the Committee of Treasury,

That £125. 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.

a

23<sup>rd</sup> Oct 1879.

Audit of Securities

A Report from the Committee of Daily Writing was read, stating that they had audited the Securities contained in drawers No. 25 and 27, and had satisfied themselves that the same were in the safe custody of the Chief Cashiers.

Audit of Securities at the Western Branch.

A Report from Mr. Hults was read, stating that he had audited the Securities at the Western Branch, comprised in sections numbered 2 and 12, and had found the same in the safe custody of the Agent.

The Governor reports the suspension of Alfred Clayton Baguley, of the Private Drawing Office.

The Governor reported that, on the 20<sup>th</sup> instant he had suspended Alfred Clayton Baguley, of the Private Drawing Office, for want of caution in paying a cheque which had been feloniously altered.

The Court approved thereof, and the case was referred to the Committee of Inspection for the Cashiers's Offices for their consideration and report.

A Court of Directors at The Bank  
on Thursday, the 30<sup>th</sup> October, 1879.

Present

John William Birk, Esq., Governor.

Henry Riverdale Grenfell, Esq., Deputy Governor.

Edward Charles Baring, Esq.

Henry Hulse Sereno, Esq.

Herbert Crooko, Esq.

Arthur Edward Campbell, Esq.

Robert Wigram Crossford, Esq.

James Pattison Currie, Esq.

Benjamin Duck Greene, Esq.

Henry Hulse Gibbs, Esq.

Charles Hermann Goeben, Esq.

Everard Alexander Hambro, Esq.

Thomson Hankey, Esq.

Henry Lancelot Holland, Esq.

Right Hon: John G. Hubbard

Thomas Newnham Hunt, Esq.

Charles Frederick Aults, Esq.

George Dyall, Esq.

William Lidderdale, Esq.

Edward Howley Palmer, Esq.

David Powell, Jun<sup>r</sup>, Esq.

Alfred Charles de Rothschild, Esq.

Hugh Colin Sonitto, Esq.

Christopher Bequelin, Esq.

and

Clifford Wigram, Esq.

The proceedings of the last  
Court were read.

Ordered

At the recommendation of the Committee  
of Treasury,

That £311. 18. 8 be paid for sundry  
Post Dividend Warrants and Bank Notes as  
detailed in the Governor's Declaration Book;

the

Bank Notes, &c.  
Cost, &c.

30<sup>th</sup> Oct: 1879 the vouchers relating thereto having been examined, and security given to indemnify The Bank.

Audit of Securities

A Report from the Committee of Daily Waiting was read, stating that they had audited the Securities contained in drawers No 43 and 46<sup>a</sup>, and had satisfied themselves that the same were in the safe custody of the Chief Cashiers.

Report of the Committee for the Cashier's Office on the case of Alfred Clayton Baguley of the Private Drawing Office.

The following Report of the Committee of Inspection for the Cashier's Office having been read:-

"The Committee of Inspection  
"for the Cashier's Office

"Report to the Court of Directors

"That by their direction they have considered the case of Alfred Clayton Baguley, a counter clerk in the Private Drawing Office, who was suspended by the Governor on the 20<sup>th</sup> instant for want of caution in paying a cheque the amount of which had been feloniously altered.

"The circumstances of the case were as follows:-

"On Thursday, the 16<sup>th</sup> instant, a man presented at the counter a cheque for £200 - payable to Henry Mason, or Order, and so endorsed, signed by Henry Boston, who has had a good account at The Bank for 16 years. The amount being large, Baguley referred to the ledgers to see that there was sufficient money on the account, and then proceeded to examine some of Boston's old cheques to compare the signature. Being satisfied on these points, he at once, without further enquiry or reference to his Principal, paid the cheque, giving five £100 notes, and the balance in small notes and gold.

"The following afternoon, just before the close of business, another cheque on the same account, also payable to Henry Mason, for £200 - was presented at the counter, but there not being sufficient funds to meet it, the cheque was returned unpaid. The next morning Mr. Boston, who was informed by The Bank of the circumstance, at once stated that he had drawn no cheque for either of the amounts

"in

30<sup>th</sup> Oct<sup>r</sup> 1879.

"in question; and a comparison with the counterfoils of  
 "his cheque books disclosed the fact that a cheque for £12--,  
 "which he had given a few days before to a man unknown  
 "to him, in payment for some lead, had been altered to  
 "£620--; and it seemed probable that the second cheque  
 "presented was also an alteration from a small cheque given  
 "to the same person a day or two afterwards.

"It should be stated that the alteration of the cheque  
 "for £620-- was remarkably well executed, the whole of  
 "the cheque except the date and signature having been  
 "taken out with chemicals and re-written, with such skill  
 "as to render the fraud unnoticeable except on a very  
 "minute examination; so that the charge against Baguley  
 "was not that he failed to discover the alteration, which  
 "was perhaps excusable, but that he had paid the cheque  
 "without enquiry and without proper reference to his  
 "Principal.

"In order to form a judgment in the present case,  
 "the following points should be considered.

"In the first place it is unusual for a cheque of  
 "so large an amount to be presented for payment in  
 "cash, large cheques, as a rule, being now passed through  
 "bankers; at all events, on a request for cash some  
 "enquiry would be instituted.

"Moreover, since the payment in July 1878 of a draft, on  
 "The Bank, of Messrs Aynard and Ruffer, which had been  
 "fraudulently altered, the counter clerks had been specially  
 "warned not to pay cheques for large sums in cash without  
 "reference to the Principals of the Office.

"Again, a knowledge of Borton's account would have  
 "suggested special enquiry. It must be explained  
 "that the Private Drawing Office is divided into three  
 "sections, each comprising a limited number of accounts.  
 "Each counter clerk is always employed at the same section  
 "engaged solely in paying and receiving money, and he  
 "is in close proximity to the ledgers belonging to his  
 "section, so that he has every opportunity of becoming  
 "thoroughly acquainted with the accounts with which  
 "he has to deal. Hence Baguley, who has been employed  
 "at the counter for 4 years, should have known, or at  
 "all events an inspection of the ledgers should have shown  
 "him, that Borton's account, which was a very regular  
 "one, was scarcely ever operated upon by large cheques

"the

30<sup>th</sup> Oct. 1819.

the majority being for sums of £20 or £30. Indeed, there had only been two large cheques on his account during the whole of this year, both of which were payable to the same person, and had been paid through bankers.

Truly, it must be said that Baguley had already had more than one warning. In May, 1818 he was made the victim of a most impudent fraud, when he filled up for signature, and subsequently paid, a cheque for £20- to a man who actually had no account at The Bank.

Another instance was that of Aynard and Ruffes, already referred to, in which he was one of three cashiers who, after consultation amongst themselves, determined, without reference to the Principal of the Office, to pay in cash a draft for £800- which proved to have been altered from £8-.

The circumstances above detailed show an amount of carelessness in the discharge of responsible duties which at first sight would almost appear to merit dismissal; but in view of the excellent character which Baguley has always borne in the service, a character high alike for integrity and a careful discharge of ordinary clerical duties, the Committee believe that his action in the present case was due to a want of judgment; and looking at the circumstances from all points they recommend that the suspension be now taken off, but that Baguley be removed from his present office to some other in which the duties will be of a less responsible character, and more adapted to his abilities.

H. H. Berens

Chairman.

Bank of England,

23<sup>rd</sup> Oct. 1819.

approved.

The Court approved thereof, and

Ordered

That the suspension of the said Alfred Clayton Baguley of the Private Drawing Office be removed.

Resolved

That an Election of Clerks not exceeding

A. C. Baguley's  
suspension  
removed.

An Election  
of Clerks  
appointed.



30<sup>th</sup> Oct, 1819. 21 in number, be appointed to take place on Thursday the 11<sup>th</sup> of Decem<sup>r</sup> next.

### Resolved

That a House Porter and Watchman be chosen in the room of Walter Edwin Taylor quitted.

Alexander Purves  
elected a House  
Porter & Watchman.

Then Alexander Purves, having been recommended by the Governor, was elected a House Porter and Watchman to the Bank, during pleasure at the wages of £84 a year; the said Alexander Purves having previously signed the Declaration approved by the Court of the 28<sup>th</sup> April, 1812.

A Court of Directors at The Bank

on Thursday the 6<sup>th</sup> November, 1879.

Present

John William Birch, Esq., Governor	
Henry Riversdale Grenfell, Esq., Deputy Governor.	
Edward Charles Baring, Esq.	Thomas Newman Hunt, Esq.
Henry Hulse Berens, Esq.	Charles Frederick Hults, Esq.
Herbert Brooks, Esq.	George Dyall, Esq.
Arthur Edward Campbell, Esq.	William Lidderdale, Esq.
Robert Legram Crawford, Esq.	Edward Howley Palmer, Esq.
James Pattison Currie, Esq.	<del>James Hume, Esq.</del> M.P.
<del>Benjamin Duke Greene, Esq.</del> M.P.	David Powell, Junr., Esq.
Charles Hermann Goeben, Esq.	Alfred Charles de Rothschild, Esq.
Edward Alexander Hambro, Esq.	<del>Hugh Colin Smith, Esq.</del> M.P.
<del>Thomas Hankley, Esq.</del> M.P.	Christopher Wequelin, Esq.
Henry Lancelot Holland, Esq.	and
Right Hon: John G. Hubbard	Clifford Legram, Esq.

The proceedings of the last Court were read.

Out Cash

M<sup>r</sup>. Hambro reported the Out Cash to have been taken in and found right.

Ordered

At the recommendation of the Committee of Treasury,

That

6<sup>th</sup> Nov<sup>r</sup>, 1819.Bank notes, &c.  
lost, &c.

That £95- 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 Securities.

A Report from the Committee of Daily Writing was read stating that they had audited the Securities contained in drawers No. 16<sup>a</sup> and 16<sup>b</sup>, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Minute of the Committee of Treasury recommending that Mr. Lee, the Agent at Plymouth, be allowed to retire at the close of the year with a pension.

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

Committee of Treasury,  
5 November, 1819.

"A letter was read from Mr. Charles Kelland Lee, Agent at Plymouth, in which he tendered his resignation from the end of the present year, and it was agreed to recommend the Court to accept the same, and, in view of Mr. Lee's services extending over a period of forty eight years, to grant him, during pleasure, a pension of £500-.

"Bank of England."

agreed to.

The Court agreed thereto.

Resolved

A Donation of £100- granted in aid of the Spanish Inundations Fund

At the recommendation of the Committee of Treasury,

That a donation of £100- be granted in aid

6<sup>th</sup> Nov<sup>r</sup>. 1879. aid of the fund being raised under the auspices of the Spanish Ministers on behalf of the sufferers from the late Inundations in Spain.

### Resolved

That the Committee of Daily Waiting be appointed to take the Audit of Bullion on Saturday the 15<sup>th</sup> instant at 3 o'clock.

Proposition of the Governos that the rate be raised from 2 to 3%.

It was proposed by the Governos

That the Rate of Discount on Bills not having more than 95 days to run be raised from 2 to 3 per cent.

and the question being put thereon the same was Carried.

carried.

A Court of Directors at The Bank  
on Thursday, the 13<sup>th</sup> November, 1879.

Present

John William Birk, Esq., Governor

Henry Riverdale Grenfell, Esq., Deputy Governor.

Edward Charles Baring, Esq.

Henry Hulce Berens, Esq.

Herbert Brooks, Esq.

Archus Edward Campbell, Esq.

Robert Wigram Crawford, Esq.

Benjamin Zuck Greene, Esq.

Henry Hucks Gibbs, Esq.

Charles Hermann Goeben, Esq.

Everard Alexander Hambro, Esq.

Henry d'ancelot Holland, Esq.

Right Hon. John G. Hubbard

Thomas Newman Hunt, Esq.

Charles Frederick Hults, Esq.

George Dyall, Esq.

William Lidderdale, Esq.

David Powell, Junr, Esq.

Alfred Charles de Rothschild, Esq.

Hugh Colin Smith, Esq.

and

Clifford Wigram, Esq.

The proceedings of the last Court  
were read.

Ordered

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

At the recommendation of the Committee  
of Treasury.

That £103.2.4 be paid for a Dividend  
Warrant and sundry Bank Notes as detailed in  
the Governor's Declaration Books; the vouchers  
relating thereto having been examined, and  
security given to indemnify The Bank.

Audit of  
Securities.

A Report from the Committee of

Daily

13<sup>th</sup> Nov<sup>r</sup>. 1879.

Daily Waiting was read stating that they had audited the Securities contained in drawers no. 12 and 28<sup>a</sup>, and had satisfied themselves that the same were in the safe custody of the Chief Cashiers.

Audit of Securities at the Western Branch.

A Report from Mr. Baring was read stating that he had audited the Securities at the Western Branch comprised in sections numbered 9 and 11, and had found the same in the safe custody of the Agent.

Minutes of the Committee of Treasury recommending that the resignation tendered by Mr. Cranmer Nevill, of the Private Drawing Office, be accepted, and that a pension be granted him.

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

Committee of Treasury.  
12<sup>th</sup> Nov<sup>r</sup>. 1879.

"The Committee had before them a letter from Mr. Henry Cranmer Nevill, of the Private Drawing Office, in which he tendered his resignation on account of ill health, and also a certificate from Dr. Davies stating that he was unfit for duty and not likely to improve in health, and it was agreed to recommend the Court to accept his resignation, and in consideration of his faithful service of more than 32 years to grant him, during pleasure, a pension, according to the scale, of £204. 14. 8, being  $\frac{37}{75}$  of his salary.

"Banks of England".

agreed to.

The Court agreed thereto.

A Court of Directors at The Bank  
on Thursday, the 20<sup>th</sup> November, 1879.

Present

John William Birch, Esq., Governor

Henry Riversdale Grenfell, Esq., Deputy Governor.

Henry Hulse Berens, Esq.

Herbert Brooko, Esq.

Arthur Edward Campbell, Esq.

Robert Wigram Crawford, Esq.

James Pattison Currie, Esq.

Benjamin Buck Greene, Esq.

Henry Hucks Gibbs, Esq.

Charles Hermann Gochen, Esq.

Everard Alexander Hambro, Esq.

Thomson Hankey, Esq.

Henry dancelot Holland, Esq.

Right Hon. John G. Hubbard,

Thomas Newman Hunt, Esq.

Charles Frederick Hults, Esq.

George Dyall, Esq.

William Lidderdale, Esq.

Edward Howley Palmer, Esq.

David Powell, Junr., Esq.

Hugh Colin Smith, Esq.

Christopher Wequelin, Esq.

and

Clifford Wigram, Esq.

The proceedings of the last Court  
were read.

Out Cash.

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

Deputy Governor's  
Report on the  
Audit of  
Exchequer Bills.

The following Report of the Deputy  
Governor having been read;—

"Bank of England

"19<sup>th</sup> November, 1879

"The Deputy Governor

"Reports to the Court of Directors

"That the Chief Cashier's Statements of Exchequer

"Bills

20<sup>th</sup> Nov. 1879.

"Bills and other Securities in his possession, and the Banks Notes in the custody of the Cashiers have been examined by divers of the Directors and found right.

"Further, that the Chief Cashier had certified that the Principal of the Bill Office had exhibited Discounted Bills amounting to £1480 830. 6. 8, the amount with which the account of Bills and Notes discounted was charged in the Accountant's Ledger, including the 11<sup>th</sup> instant, at night.

"The Chief Cashier also exhibited a Certificate that the following amount of Bullion was in the possession of The Banks, viz:-

"Bar Gold	£	1 685 369. 897
"Russian Gold Coin	"	474 653. 975
"English eight Gold Coin	-	702 812. 65
"United States Gold Coin	"	437 033. 535
"German Gold Coin	"	958. 975
"French Gold Coin	"	207 264. 155

"The Chief Cashier's Statement of the amount of Stocks (including India and Metropolitan Stocks) standing in the name of the Governor and Company of the Bank of England has been compared with the Stocks Ledgers and found right.

H. A. Grenfell,  
"Deputy Gov."

approved.

The Court approved thereof.

Selection of Governors for the ensuing year.

In conformity with the Resolution of Court of the 30<sup>th</sup> November, 1848, the Court proceeded to vote by ballot for a Governor and Deputy Governor to be recommended to the Court of Proprietors for the year ensuing; when John William Birch, Esq., was chosen to be recommended to the Court of Proprietors to be elected Governor, and Henry Riverdale Grenfell, Esq., to be elected Deputy Governor.

Ordered



20<sup>th</sup> Nov. 1879.Quarterly General  
Court appointed.

## Ordered

That a Quarterly General Court be appointed for Thursday the 11<sup>th</sup> December next, at 12 o'clock precisely, and that the usual advertisements be given thereof.

## Ordered

Banks Notes, &c.,  
lost, &c.

At the recommendation of the Committee of Treasury.

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

Audit of the  
Leeds, Newcastle  
& Hull Branches.

Letters were laid before the Court from Mr. Greene and Mr. Smith, stating that they had audited the Accounts at the Leeds, Newcastle and Hull Branches, and had found them correct.

A Donation of  
£50. granted to  
the Rowland Hill  
Memorial Fund.

The Governor was authorized to contribute a sum of £50. to the Rowland Hill Memorial Fund, about to be raised under the auspices of the Lord Mayor, if he should think it desirable to do so.

Birmingham and  
Midland Banks:  
Modification of  
their Discount  
Accounts.

On an application from the Birmingham and Midland Banks, made through the Birmingham Agent, for a modification of a Discount Account granted to them on the 30<sup>th</sup> January, 1845, with a maximum of £15,000, and a minimum of £13,500; it was now agreed to abrogate the minimum: and

on

20<sup>th</sup> Nov. 1879.

on a further application from the same Bank, in reference to the Discount Account at  $\frac{1}{2}$  per cent. below the Bank (minimum) Rate, originally granted to them on the 5<sup>th</sup> June, 1845, in lieu of the <sup>composition</sup> commutation of one per cent. on their circulation, it was now agreed to modify the existing arrangement by reducing the maximum and minimum of £40,000. and £36,000, to £30,000. and £15,000. respectively.

# A Court of Directors at The Bank

on Thursday, the 27<sup>th</sup> November, 1879.

## Present

John William Birch, Esq., Governor.

Henry Riversdale Grenfell, Esq., Deputy Governor.

Henry Hulse Berens, Esq.

Herbert Brooks, Esq.

Arthur Edward Campbell, Esq.

Robert Wigram Crawford, Esq.

Benjamin Duck Greene, Esq.

Charles Hermann Gochen, Esq.

Everard Alexander Hambro, Esq.

Thomson Hankey, Esq.

Henry Lancelot Holland, Esq.

Right Hon: John G. Hubbard

Thomas Newman Hunt, Esq.

Charles Frederick Hults, Esq.

George Lyall, Esq.

William Liddell, Esq.

Edward Howley Palmer, Esq.

David Powell, Junr, Esq.

Alfred Charles de Rothschild, Esq.

Christopher Wequelin, Esq.

and

Clifford Wigram, Esq.

The proceedings of the last Court were read.

## Ordered

At the recommendation of the Committee of Treasury,

Banks Notes, &c.,  
last, &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.

Audit of  
Securities.

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

27<sup>th</sup> Nov<sup>r</sup>, 1879. the Securities contained in drawers No. 11<sup>a</sup> and 26, and had satisfied themselves that the same were in the safe custody of the Chief Cashiers.

Audit of Securities at the Western Branch.

A Report from Mr. Hambro was read, stating that he had audited the Securities at the Western Branch, comprized in Sections numbered 15 and 16, and had found the same in the safe custody of the Agent.

Minute of the Committee of Treasury recommending an appointment in the Cashiers' Store.

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

"Committee of Treasury,

"26 November, 1879.

"It was agreed to recommend to the Court of Directors that Alfred Clayton Baguley, who was lately removed from the Private Drawing Office, be appointed a Clerk in the Cashiers Store, to fill the vacancy caused by the appointment of J. A. Todd to a Sub-Cashiership.

"Bank of England."

agreed to.

The Court agreed thereto.

Minute of the Committee for Branch Banks recommending the appointment of an Agent at the Plymouth Branch.

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

"Committee for Branch Banks,

"26 November, 1879.

"Resolved

"that it be recommended to the Court of Directors,

"that Mr. Henry Hawkins Tremayne, Sub-Agent at the Plymouth Branch, be appointed Agent thereof, with a Salary of £800. a year, to succeed Mr. Lee, the present Agent, who has been allowed to retire from the service at the close of December next.

"H. R. Grenfell

"Bank of England."

agreed to.

The Court agreed thereto.

The

27<sup>th</sup> Nov<sup>r</sup>, 1879.

Minute of the  
Committee of  
Inspection for the  
Accountant's Office  
recommending  
sundry appointments

The following Minute of the Committee  
of Inspection for the Accountant's Office having  
been read;-

"Committee of Inspection  
"for the Accountant's Office.  
"25 November, 1879.

"Resolved

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

"That in view of the approaching retirement of Charles  
George Richards, the Head Librarian in the Accountant's Bank  
Note Office on the 5<sup>th</sup> December next,

"Walter Brian Glennie, of the Chief Accountant's Office,  
"be appointed Librarian in Richards' room, and that the  
"additional Salary of the Librarian in that Office be £120-  
"instead of £60-, and those of the Second and Third Librarians,  
"£50- each instead of £40-, as at present.

"also, that the following appointments be made:-

"In the Accountant's Bank Note Office,

"Stapleton Fulke Greville, a Clerk Unattached, to be a  
"fixed Assistant, in the room of Charles Bristow who has been  
"pensioned

"In the Bank Stocks and Reduced Office,

"Thomas Haggerston Gibson, a Clerk Unattached, to be a  
"Clerk in the room of Walpole Clarke, appointed in August  
"last to the lives of Attorney Offices.

"C. S. Huth,  
"Chairman.

"Bank of England".

agreed to.

The Court agreed thereto.

Minute of the  
Committee of  
Inspection for the  
Cashier's Office  
recommending  
sundry appointments

The following Minute of the Committee  
of Inspection for the Cashier's Office having been  
read;-

"Committee of Inspection for  
"the Cashier's Office,  
"24 November, 1879.

"Resolved

"That it be recommended to the Governor to  
"propose to the Court of Directors to make the following  
"appointments:-

"In the Private Drawing Office, to fill the vacancies

"Caused

27<sup>th</sup> Nov<sup>r</sup>, 1819.

caused by the pending removal of Arthur Clayton Baguley from the Office, and the appointment, in September last of W. R. P. Lawrence as Assistant at the Newcastle Branch;

"Richard Waygood Swatridge, a 2<sup>nd</sup> Class Clerk, to be a 1<sup>st</sup> Class Clerk;

"William Briddon Aldridge, a 3<sup>rd</sup> class Clerk, to be a 2<sup>nd</sup> Class Clerk;

"Henry Store, a 4<sup>th</sup> Class Clerk, to be a 3<sup>rd</sup> Class Clerk;

"William Edwards Soltow, a 5<sup>th</sup> Class Clerk, to be a 4<sup>th</sup> Class Clerk;

"Reginald John Dene, an Assistant, to be a 5<sup>th</sup> Class Clerk;

"Charles Acton Bugh, and

"Henry Guy Bull, Clerks Unattached, to be Assistants.

In the Public Drawing Office

"Other Windsor Berry, the Senior Counter Clerk, to be the Senior Charge Vayer, the Governor having recently found it necessary to remove him from his duties at the Counter.

"Martin Rowlinson Walters, a Waste Book Clerk, to be the Senior Counter Clerk, in the place of O. W. Berry, aforesaid;

"Arthur Harry Groves, a Charge Vayer, to be a Waste Book Clerk, in the place of M. R. Walters, promoted.

"A. H. Berens,

"Chairman.

"Bank of England".

agreed to.

The Court agreed thereto.

Resolved

That Charles Ernest Wynnell-Mayor, of the Bank Stocks Office, at his request, have leave to quit the service of The Bank.

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

Committee of Treasury,

26 November, 1819.

"The Committee recommend to the Court of Directors to accede to the proposition of the Commissioners of Sewers for the City of London, for the renewal of the loan of £50,000 - which falls due on the 26<sup>th</sup> December next, for a further period of Six Months, at an Interest of Four per cent. per annum."

agreed to.

The Court agreed thereto.

A Court of Directors at The Bank  
on Thursday, the 4<sup>th</sup> December, 1879.

Present

John William Birch, Esq., Governor.

Henry Riverdale Grenfell, Esq., Deputy Governor.

Henry Hulse Berens, Esq.

Herbert Brooke, Esq.

Arthur Edwards Campbell, Esq.

Robert Wigram Crawford, Esq.

Benjamin Such Greene, Esq.

Henry Hucks Gibbs, Esq.

Charles Hermann Gochen, Esq.

Edward Alexander Hambro, Esq.

Henry Lancelot Holland, Esq.

Right Hon. John G. Hubbard

Thomas Mowman Hunt, Esq.

Charles Frederick Huth Esq.

George Lyall, Esq.

William Lidderdale, Esq.

Edward Howley Palmer, Esq.

David Powell, Junr., Esq.

Alfred Charles de Rothschild, Esq.

Hugh Colin Smith, Esq.

The proceedings of the last Court  
were read.

Out Cash.

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

Ordered

Banks Notes, &c.,

lost, &c.

At the recommendation of the  
Committee of Treasury,

That £41. 17. 3 be paid for a Post  
Dividend warrant and sundry Banks Notes  
as detailed in the Governor's Declaration Book,  
the vouchers relating thereto having been examined,  
and security given to indemnify The Bank.

a

<sup>the</sup> Dec<sup>r</sup>. 1879  
Audit of  
Securities.

A Report from the Committee of Daily Waiting was read, stating that they had audited the Securities contained in drawers No 27<sup>a</sup> and 27<sup>b</sup>, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Quarterly  
Report of the  
Committee for  
the House and  
Servants.

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

"The Committee for the House and Servants  
Report to the Court of Directors

"That the Principal of the Chief Cashier's Office has certified the payment of £625 entered in Petty Cash Book, and the Assistant Accountant has certified the payment of £5137.16.3 entered in General Cash Books and Ledgers, all being for accounts previously ordered by the Committee in the sum of £5762.16.3. Also that the Assistant Accountant has certified the payment of £7016.0.6 ordered to be paid by the Governors during the quarter.

"The Secretary has certified that the Chief Cashier has produced vouchers for £71311.7.2 disbursed by him as payments in Petty Cash during the quarter; and has produced his Cash Statement showing a balance in his hands, on the 20<sup>th</sup> instant, of £2187.8.5.

"The Committee have passed the Accounts of the wages of the Servants of this House as follows:-

London	£47580.6.11
Branches	16426.8.5
	<u>£64006.15.4</u>

"and have ordered payment of the Pensions amounting to £10559.19.2 for the quarter ending 30<sup>th</sup> November, 1879.

"They have also ordered payment of the Tradesmen's Bills and Laundry Disbursements for the quarter, as follows:-

London	£5013.3.6
Branches	1741.12.-
	<u>£6754.15.6</u>

"From a Return made by the Assistant Superintendent of the Stationery Department it appears that 44461000 Bank Notes have been printed, and 3662000 numbered, dated and signed during the quarter ended 31<sup>st</sup> October, 1879. Of the latter number, 2328000 have been examined by the Printers, and the average cost per 1000 for materials (not including Bank Note Paper) and mechanical labour

only



4<sup>th</sup> Dec<sup>r</sup>. 1879.

"only, has been 5/9<sup>2</sup>/<sub>11</sub>.

"From the same Returns it appears that 304,000 Indian Notes of 10 Rupees and upwards have been printed and numbered, dated and examined during the same period, and that the average cost of materials (not including paper) and mechanical labours only, has been 10/11<sup>2</sup>/<sub>11</sub> per 1000.

"The Clerk of Works reports that the Fire Engines and <sup>and</sup> were tried on the 25<sup>th</sup> instant, and found to be in "perfect <sup>order;</sup> and that the Sealed Sluice-Cocks between the New River Company's Mains and the Banks pipes, and the Fire Cocks attached thereto, were tried on the 26<sup>th</sup> instant, and found to be in good order; and that the Sluices were resealed by the New River Company's Officers.

"The Gate Porter reports that the House Porter and Watchmen have been regular in their attendances; that they have attended for instruction with the Fire Engines under the superintendence of the Clerk of Works; and that the passages and avenues have been kept clean and free from obstruction. Also that two Porters have died during the Quarter, and that another has been absent from duty since the 25<sup>th</sup> instant.

"The Secretary has produced lists signed by the Agents and Sub-Agents at the Branches, and by those Clerks not free of the Clerks' Guarantee Fund, in declaration that their several sureties are living, solvent, and resident in the United Kingdom.

"H. R. Grenfell,

"Deputy Gov<sup>r</sup>."

"Bank of England,  
28<sup>th</sup> Nov<sup>r</sup>, 1879."

approved.

The Court approved thereof.

Quarterly Reports.

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

Ch. Richards,  
Head Librarian  
of Accountant's  
Bank Note Office,  
will be 65 on 8<sup>th</sup>  
instant.

It was reported by the Committee of Inspection for the Accountant's Offices that Charles George Richards, Head Librarian of the Accountant's Bank Note Office, would attain the age of 65 years on the 8<sup>th</sup> instant.

The

4<sup>th</sup> Dec<sup>r</sup>. 1879.

Minute of the Committee of Treasury, recommending a pension to C. G. Richards, aforesaid.

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

Committee of Treasury,  
3 Dec<sup>r</sup>. 1879.

It was agreed to recommend to the Court of Directors that in the case of Charles George Richards, who is about to retire from the Bank on the 8<sup>th</sup> instant, his ordinary pension of £276.13.4, to which he would be entitled under the scale for length of service, be raised as a special case, to a pension, during pleasure, of £300 a year, in consideration of the services he has rendered as librarian to the Clerk's library since its foundation - a period extending over nearly thirty years.

"Bank of England."

The Court agreed thereto.

Letter from the Birmingham and Midland Banking Co. in recognition of modification in their Commutation Discount Account.

A letter was read from the Chairman and Managers of the Birmingham and Midland Banking Company, in recognition of the modification in their Commutation Discount Account sanctioned by the Court of the 20<sup>th</sup> ultimo.

A Court of Directors at The Bank  
on Thursday, the 11<sup>th</sup> December, 1879.

Present

John William Girth, Esq., Governor.

Henry Riversdale Grenfell, Esq., Deputy Governor.

Edward Charles Baring, Esq.

Herbert Brooko, Esq.

Arthur Edward Campbell, Esq.

Robert Wigram Crawford, Esq.

Benjamin Buck Greene, Esq.

Charles Hermann Gochen, Esq.

Thomson Hankey, Esq.

Henry Lancelot Holland, Esq.

Right Hon. John G. Hubbard

Thomas Newman Hunt, Esq.

Charles Frederick Huth, Esq.

George Dyell, Esq.

William Liddesdale, Esq.

Edward Howley Palmer, Esq.

David Powell, Junr., Esq.

Hugh Colin Smith, Esq.

and

Clifford Wigram, Esq.

The proceedings of the last Court were read.

Ordered

Banks Notes, &c.,  
Act, &c.

At the recommendation of the Committee of Treasury,

That £205 - be paid for sundry Banks 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

11<sup>th</sup> Decr. 1879.  
Audit of  
Securities

Writing was read stating that they had audited the Securities contained in drawers No 4 and 5A, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Audit of  
Securities at  
the Western  
Branch.

A Report from Mr Smith was read, stating that he had audited the Securities at the Western Branch comprised in sections numbered 6 and 7, and had found the same in the safe custody of the Agent.

Minute of  
the Committee  
of Treasury  
recommending  
that the resignation  
tendered by G. H.  
Toppie, of the  
Discount Office,  
be accepted, and  
a pension granted  
to him.

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

"Committee of Treasury,

"10 December, 1879.

"A letter was laid before the Committee from George Henry Toppie, a Clerk in the Discount Office, in which he tendered his resignation on account of ill health, together with a medical certificate from Dr. Davies confirming the necessity of this course; and it was agreed to recommend the Court to accept the resignation, and in view of Mr. Toppie's services of 35 years, to grant him, during pleasure, a pension of £100, being  $\frac{40}{75}$  of his Salary.

"Bank of England."

agreed to.

The Court agreed thereto.

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

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

"Committee for Branch Banks,

"10 December, 1879.

"Resolved

"That it be recommended to the Court of Directors that Mr. William Berkeley Molyneux, of Rochdale, be appointed Sub-Agent at the Plymouth Branch, with a Salary of £500. a year, in the room of Mr. Fremayne, who has been appointed to succeed Mr. Lee as Agent upon the  
"latter's

11<sup>th</sup> Decr. 1879.

"latter's retirement at the close of the present year.

"That Mr. Benjamin Edward Newberry, 1<sup>st</sup> Class Clerk  
"at the same Branch, be appointed Chief Clerk thereof in  
"the room of Mr. Edward Browne, pensioned.

"That the Clerks below Mr. Newberry, be moved up in rotation.

"That these promotions take effect as from the 21<sup>st</sup> August  
"last when Mr. Browne retired; and"That Richard Rellor Wier, a Clerk Unattached, and late  
"of the Newcastle Branch, be appointed a 4<sup>th</sup> Class Clerk  
"at the Branch to supply the existing vacancy.

"H. R. Grenfell"

agreed to.

The Court agreed thereto.

Report of the  
Committee for the  
Examination of Clerks  
recommending the  
Confirmation in the  
Service of certain  
Clerks.

The following Report of the Committee for  
the Examination of Clerks having been read;—

The Committee for the Examination  
of Clerks.

Report to the Court of Directors

"That they have had before them special reports  
"upon three Clerks of the Election of 22<sup>nd</sup> March 1877, whose  
"confirmation in the service was postponed by the Court of 22<sup>nd</sup>  
"April last in consequence of unsatisfactory reports then made  
"upon them; vizt.

Reginald John Dene

John Benjamin Aldham, &

Charles Ashton Pugh.

"The accounts given of Dene and Pugh are now  
"satisfactory, and need no special comment.

"As regards Aldham, although the reports upon him are  
"not all of them such as could be desired, still he has shown  
"a marked improvement of late, and under proper control,  
"will, it is believed, become an efficient clerk.

"The Committee now recommends that the three Clerks  
"aforesaid be confirmed in the service, and admitted to  
"the benefits of the Clerks' Guarantee Fund under the usual  
"conditions.

"H. R. Grenfell

"Depr 4<sup>ov</sup>"

"Banks of England,

"8<sup>th</sup> December, 1879."

approved.

The Court approved thereof.

Report of the  
Committee for the  
Examination of Clerks  
recommending the  
Election of 17 Clerks

The following Report of the Committee for  
the Examination of Clerks having been read;—

"The

11<sup>th</sup> Decr. 1879

The Committee for the  
Examination of Clerks

Report to the Court of Directors

That pursuant to an Order of Court of the 10<sup>th</sup> November, 1870, the examination of Candidates for the Election of Clerks on the 11<sup>th</sup> instant nominated by divers Directors, and as Unsworn Clerks, by the Governors, (pursuant to Orders of Court of 13<sup>th</sup> April, 1861, and 27<sup>th</sup> March, 1873) has been carried out under the control of the Committee, who, after examining the papers of twenty candidates, recommend the Court to elect the following seventeen, in the order of merit in which they are classified: viz<sup>t</sup>

Order	Name	Age	Nominated by	Total Marks.
No. 1.	Henry William George Elliott	22	Mr. Collet	547
" 2.	George Walter City	21	The Governors.	516
" 3.	Edward Loftus Phillips	18	(Unsworn Clerks) } Mr. Hambro	505
" 4.	Lionel Butcher	19	Mr. Baring	500
" 5.	Frank Wesley Dennis	20	Mr. Powell	496
" 6.	William Charles Seymour Deane	23	Mr. Smith	495
" 7.	Harrison Woodruff	23	Mr. Palmer	491
" 8.	Harry Fisk.	20	The Governors } (Unsworn Clerks)	488
" 9.	Will <sup>m</sup> Leslie Anthon Clode	19	Mr. Grenfell	485
" 10.	Frank Tom Torrance Smith	19	Mr. Currie	471
" 11.	Maurice Tom Alex <sup>r</sup> Puckle	20	The Governors } (Unsworn Clerks)	467
" 12.	Francis Maud Fox	20	Dr.	442
" 13.	Philip Thomas Rowlett	20	Dr.	421
" 14.	Charles Currier Crowley	20	Dr.	409
" 15.	Cecil Robert Wigram	18	Mr. Wigram	406
" 16.	William Henry Stancomb	19	The Governors } (Unsworn Clerks)	386
" 17.	William London Buech Handyside	19	Mr. Liddell	357

The foregoing state that they are unmarried, with the exception of Handyside. They all declare that they are free from debt and also that they have no objection to go to a Branch if required to do so.

They have each produced satisfactory testimonials of character.

They have been informed that they have been chosen on the express condition that their continuance, and ultimate confirmation in the service, will depend upon the Reports which will be made upon them in the meantime by the Principals of the Offices in which they have been employed.

Dr. Davies has furnished favourable Medical Certificates in each case, and the several candidates have been accepted for Insurance (subject to their Election) by the Bank's Provident Society.

H. R. Grenfell  
Deputy Gov<sup>r</sup>

Bank of England  
8<sup>th</sup> Decem<sup>r</sup>, 1879

approved.

The Court approved thereof, and the  
following

11<sup>th</sup> Dec<sup>r</sup>, 1879.  
and  
17 Clerks Elected.

following persons were then elected Clerks to The Bank, during pleasure, at the Salaries hereinafter mentioned; viz:-

Henry William George Elliott	at £100-	per ann.
George Walter City	" 100-	"
Edward Loftus Phillips	" 70-	"
Lionel Bulteel	" 80-	"
Frank Wesley Dennis	" 90-	"
William Charles Scymous Deane	" 100-	"
Harrison Woodruff	" 100-	"
Harry Fiel	" 90-	"
William Leslie Brutton Clode	" 80-	"
Frank William Torrance Smith	" 80-	"
Maurice William Alexander Fuckle	" 90-	"
Francis Maud Fox	" 90-	"
Philip Thomas Rowlett	" 90-	"
Charles Purrier Crawley	" 90-	"
Cecil Robert Wigram	" 70-	"
William Henry Stancomb	" 80-	"
William Lindon Busch Handyside	" 80-	"

### Resolved

That two House Porters and Watchman be chosen in the room of Henry Primmer and Edwin Roper Pearce, deceased.

Then John Dives and Anthony Cole, having been recommended by the Governors, were elected House Porters and Watchmen to The Bank during pleasure, at the wages of £84 a year each.

John Dives and  
Anthony Cole  
elected House  
Porters & Watchmen.

A Court of Directors at The Bank

on Thursday, the 18<sup>th</sup> December, 1879.

Present

John William Birtch, Esq., Governor

Henry Riversdale Grenfell, Esq., Deputy Governor

Henry Aulsebrook Berens, Esq.

Herbert Brooks, Esq.

Arthur Edward Campbell, Esq.

Robert Ingram Crawford, Esq.

James Pattison Currie, Esq.

Benjamin Aulsebrook Greene, Esq.

Ernest Alexander Hambro, Esq.

Henry Sancelot Holland, Esq.

Right Hon: John G. Hubbard

Thomas Newman Hunt, Esq.

Charles Fredericks Hutton, Esq.

George Lyall, Esq.

William Lidderdale, Esq.

David Powell, Junr, Esq.

Alfred Charles de Rothschild, Esq.

Hugh Colin Smith Esq.

and

Clifford Ingram, Esq.

The proceedings of the last Court were read.

Out Cash

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

Ordered

At the recommendation of the Committee of Treasury,

That £80- be paid for sundry Bank Notes as detailed in the Governor's Declaration Books; the vouchers relating thereto having been examined

Banks Notes  
lost, &c.



18<sup>th</sup> Decr. 1819. examined, and Security given to indemnify the Banks.

Audit of Securities.

A Report from the Committee of Daily Waiting was read, stating that they had audited the Securities contained in drawers Nos. 6 and 17<sup>a</sup>, and had satisfied themselves that the same were in the safe custody of the Chief Cashiers.

### Ordered

Court of Directors summoned for Wednesday, the 24<sup>th</sup> instant, instead of Thursday 25<sup>th</sup> inst.

That a Court of Directors be summoned for Wednesday, the 24<sup>th</sup> instant, at  $\frac{1}{2}$  past 11 o'clock, instead of Thursday, the 25<sup>th</sup> instant.

# A Court of Directors at The Bank

on Wednesday, the 21<sup>st</sup> December, 1879.

## Present

John William Birch, Esq. Governos.

Henry Rivedale Grenfell, Esq. Deputy Governos.

Henry Hulke Berens Esq.

Herbert Crookes, Esq.

Arthur Edward Campbell Esq.

Robert Wigram Crawford, Esq.

James Pattison Currie, Esq.

Benjamin Quirk Greene, Esq.

Henry Hucks Gibbs, Esq.

Charles Hermann Gochen, Esq.

Everard Alexander Hambro, Esq.

Thomson Hankey, Esq.

Henry Lancelot Holland, Esq.

Right Hon: John G. Hubbard

Thomas Newman Hunt, Esq.

Charles Fredericks Huth, Esq.

George Lyall, Esq.

William Liddersdale, Esq.

Edward Howley Palmer, Esq.

David Powell Junr, Esq.

Hugh Colin Smith, Esq.

Clifford Wigram, Esq.

The proceedings of the last Court were read.

## Ordered

At the recommendation of the Committee of Treasury,

That £75- be paid for sundry Bank Notes, as detailed in the Governos's Declaration Books; the vouchers relating thereto having been examined, and Security given to indemnify The Bank.

Banks Notes,  
parto last, &c.

Audit of  
Securities.

A Report from the Committee of Daily waiting was read, stating that they had audited the Securities contained in drawers Nos. 7 and 28,  
and

21<sup>th</sup> Decr. 1879. and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Audit of Securities at the Western Branch.

A Report from Mr Brooks was read, stating that he had audited the Securities at the Western Branch comprised in the Sections numbered 23 and 24, and had found the same in the safe custody of the Agent.

Letter from the Chancellor of the Exchequer applying for an Advance not exceeding £1,000,000, under the Appropriation Act 1879.

The following letter from the Chancellors of the Exchequer having been read;—

Treasury Chambers,

19<sup>th</sup> December, 1879.

Gentlemen,

I request that you will have the goodness to move your Court to consent to advance if necessary, during the present month, under the authority of the 2<sup>nd</sup> section of the Appropriation Act, 1879, an amount not exceeding one million pounds.

I propose that any sum so advanced should bear interest at a rate (not to exceed 3 per cent.) of one half per cent. below the Bank rate, and should be repaid as by the said section directed.

I am,

Gentlemen,

Your obedient servant,

Stafford H. Northcote

The Governor and  
Deputy Governor  
of the Banks of England."

proposal acceded to.

The Court acceded to the proposal therein contained.

Letter from the Chancellor of the Exchequer applying for the usual Quarterly Advances.

The following letter from the Chancellors of the Exchequer having been read;—

Treasury

24<sup>th</sup> Dec<sup>r</sup>, 1879.

Treasury Chambers,  
19<sup>th</sup> Decem<sup>b</sup>er, 1879.

164.

Gentlemen

As it may be necessary to obtain Advances  
in the ensuing quarter under the authority of the Act  
29 and 30 Vict. c. 39. s. 12, in respect of the excess  
of the charge beyond the Income of the Consolidated  
Fund in Great Britain for the quarter ending the  
31<sup>st</sup> instant, I have to request that you will be good  
enough to move your Court to authorize such Advances.

I propose that such amounts as may be  
advanced should bear interest at the rate of two and  
a half per cent. per annum, and such advances (with the  
interest due thereon) will be repaid to the Banks in the  
first mentioned quarter in accordance with the provisions  
of the said Act.

I am,

Gentlemen,

Your obedient Servant,

Stafford H. Northcote.

The Governor and  
Deputy Governors  
of the Banks of England.

The Court acceded to the proposal  
therein contained.

proposal  
acceded to.

A Court of Directors at The Bank  
on Thursday, the 1<sup>st</sup> January, 1880.

Present

John William Birch, Esq., Governor

Henry Riversdale Grenfell, Esq., Deputy Governor.

Henry Hulse Berens, Esq.

Herbert Brooks, Esq.

Arthur Edward Campbell, Esq.

Robert Wigram Crawford, Esq.

James Pattison Currie, Esq.

Benjamin Buck Greene, Esq.

Henry Hucks Gibbs, Esq.

Charles Hermann Goehen, Esq.

Edward Alexander Hambro, Esq.

Thomson Hankey, Esq.

Henry Lancelot Holland, Esq.

Right Hon. John G. Hubbard

Thomas Newman Hunt, Esq.

Charles Frederick Hutton, Esq.

George Lyall, Esq.

David Rowell, Junr., Esq.

Hugh Colin Smith, Esq.

Clifford Wigram, Esq.

The proceedings of the last Court  
were read.

Out Cash.

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

Ordered

Bank Notes,  
parto last, &c.

At the recommendation of the  
Committee of Treasury,

That £70. be paid for sundry Bank  
Notes as detailed in the Governor's Declaration  
Books; the vouchers relating thereto having  
been examined, and Security given to indemnify  
the Bank.

A Report from the Committee of Daily Waiting was read stating that they had audited the Securities contained in drawers No. 1 and 14<sup>a</sup>, and had satisfied themselves that the same were in the safe custody of the Chief Cashiers.

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

Committee of Treasury.

31 December, 1879.

"The Committee had under consideration a letter from Richard Brinsley Hoopes, a Clerk at the Plymouth Branch, in which he tendered his resignation on account of continued ill health, together with a Certificate from two physicians of Plymouth urging the necessity of this course, and it was agreed to recommend the Court to accept the resignation, and, in view of Mr Hoopes's services of Twenty five years, to grant him, during pleasure, a Pension of One hundred and forty eight pounds, being  $\frac{30}{75}$  of his Salary.

"Bank of England."

The Court agreed thereto.

A Report from the Secretary stating that the Security Bonds of certain Clerks free of the Clerks' Guarantee Fund upwards of a twelve months, had been delivered up to be cancelled, was laid before the Court pursuant to an Order of Court of the 4<sup>th</sup> June, 1846.

Resolved

That a donation of £500- be granted, through the Lord Mayor, in aid of the Duchess of Marlborough's Fund for the Relief of Distress in Ireland.

1<sup>st</sup> Jan'y 1880.

Audit of Securities.

Minute of the Committee of Treasury, recommending that the resignation of R. B. Hoopes, of the Plymouth Branch, be accepted and a pension granted to him.

agreed to.

Secretary's Report on the delivery of Clerks' Bonds to be cancelled.

A Donation of £500- granted to the Duchess of Marlborough's Irish Relief Fund.

A Court of Directors at The Bank  
on Thursday, the 8<sup>th</sup> January, 1880.

Present

John William Birch, Esq., Governor.	
Henry Riversdale Grenfell, Esq., Deputy Governor.	
Henry Hulse Berens, Esq.	Right Hon. John G. Hubbard
Arthur Edward Campbell, Esq.	Thomas Newman Hunt, Esq.
Robert Wigram Crawford, Esq.	Charles Fredericks Hults, Esq.
James Pattison Currie, Esq.	George Dyall, Esq.
Benjamin Buckle Greene, Esq.	William Sidderdale, Esq.
Henry Hucko Gibbs, Esq.	Edward Howley Palmes, Esq.
Charles Hermann Gochen, Esq.	David Powell, Junr., Esq.
Everard Alexander Hambro, Esq.	Hugh Colin Smith, Esq.
Thomson Hankey, Esq.	and
Henry Lancelot Holland, Esq.	Clifford Wigram, Esq.

The proceedings of the last Court were read.

Ordered

At the recommendation of the Committee of Treasury,

That £177. 15. 4 be paid for a Post Dividend warrant and sundry Bank Notes as detailed in the Governor's Declaration Books; the vouchers relating thereto having been examined and Security given to indemnify The Bank.

Audit of Securities.

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

8<sup>th</sup> Jan'y. 1880.

the Securities contained in drawers No. 4<sup>b</sup> and 5, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Minute of the Committee of Inspection for the Accountant's Office recommending sundry appointments.

The following Minute of the Committee of Inspection for the Accountant's Office having been read; -

Committee of Inspection  
for the Accountant's Office,  
5<sup>th</sup> January, 1880.

Resolved

That it be recommended to the Governor to propose to the Court of Directors to make the following appointments:-

In the Cheque Office.

William Henry Hooper, 1<sup>st</sup> Clerk in the Power of Attorney Office, to be Deputy Principal, in the room of Mr. Thomas Gregory Smith, deceased, with a Salary of £400- a year.

Alfred Richard Davis Crosser, of the Consols Office, to be a fixed Clerk, in the room of Charles Augustus Lloyd, dismissed in August last: Crosser to take seniority after Henry Footner.

In the Power of Attorney Office,

Stephen Catterson, a Clerk, to be 1<sup>st</sup> Clerk, in the place of Mr. Hooper, about to be appointed to the Cheque Office.

C. F. Hults,  
Chairman.

"Banks of England."

The Court agreed thereto.

agreed to.

Ordered

That Messrs. Freshfield do appear for and defend The Bank in the High Court of Justice, Common Pleas Division, at the suit of Montague Joseph Fielden, in the matter of certain Securities, &c., alleged to be deposited in The Bank.

Messrs. Freshfield ordered to defend The Bank at the suit of Montague Joseph Fielden.

Audit of Securities at the Western Branch.

A Report from Mr. Powell was read, stating that he had audited the Securities at the Western Branch comprised in Sections numbered 10 and 17, and had found the same in the safe custody of the Agent.



A Court of Directors at The Bank  
on Thursday, the 15<sup>th</sup> January, 1880.

Present

John William Birch, Esq., Governor.

Henry Riversdale Grenfell, Esq., Deputy Governor.

Edward Charles Baring, Esq.

Henry Hulse Berens, Esq.

Herbert Brooke, Esq.

Robert Wigram Crawford, Esq.

Henry Hulse Gibbs, Esq.

Charles Hermann Gochen, Esq.

Everard Alexander Hambro, Esq.

Thomson Hankey, Esq.

Henry Lancelot Holland, Esq.

Right Hon: John G. Hubbard

Thomas Newmen Hunt, Esq.

Charles Fredericks Ault, Esq.

George Dyall, Esq.

William Liddesdale, Esq.

Edward Hooley Palmes, Esq.

David Howell, Junr., Esq.

Hugh Colin Smith, Esq.

Clifford Wigram, Esq.

The proceedings of the last Court  
were read.

Out Cash.

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

Ordered

Bank Notes,  
parto cont, &c.

At the recommendation of the  
Committee of Treasury.

That £225. 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.

£500. to be invested  
in

also that £500. be invested in Consols,  
cont

15<sup>th</sup> Jan<sup>y</sup>. 1880.  
in Consols, lost Note  
Account, in favour  
of William Sowden.

lost Note Account, for the benefit of William  
Sowden, in respect of a Bank Note for that amount  
alleged to have been stolen in July 1878, and  
subsequently destroyed.

Audit of  
Securities.

A Report from the Committee of Daily  
Waiting was read, stating that they had audited  
the Securities contained in drawers No. 44 and  
45, and had satisfied themselves that the same  
were in the safe custody of the Chief Cashier.

Minute of the  
Committee for  
Branch Banks  
recommending an  
appointment at  
the Western Branch

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

Committee for Branch Banks  
15<sup>th</sup> January 1880.

Resolved

That it be recommended to the Court of Directors  
That Charles Henry Brackenbury Williamson, a Clerk  
Unattached, be appointed a Junior Clerk at the Western  
Branch, to fill the vacancy caused by the transfer of Mr.  
Bown to the Head Office in May last, and the promotions  
following thereon.

H. B. Grenfell

Bank of England.

agreed to.

The Court agreed thereto.

Report of the  
Committee for the  
Examination of  
Clerks recommending  
the confirmation in  
the Service, &c., of  
certain Clerks.

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

The Committee for the Examination of Clerks  
Report to the Court of Directors

That they have had before them reports from  
Principals of Offices on various Clerks.

In the case of those elected on the 21<sup>st</sup> June, 1877, the  
Court of 10<sup>th</sup> July last postponed the confirmation of William  
Henry Victor Vincent Bradley and Hamilton George Henry  
Olliffe in consequence of the irregularity of their attendances.

The reports on Bradley are now more satisfactory, and  
no further absences whatever are recorded against Olliffe,  
who has become a very useful Clerk.

It is, therefore, recommended that these two Clerks be  
now confirmed in the service and admitted to the benefits  
of

15<sup>th</sup> Jan'y. 1880.

"of the Clerks Guarantee Fund under the usual conditions.  
 "The Reports on the following Clerks elected the 13<sup>th</sup> December,  
 1877 have also been considered; vizt.

"Henry Guy Butt  
 "Philip James Robinson  
 "Francis Campbell Miller  
 "John Stephens  
 "Frank Search  
 "Christopher Combe Hodgson  
 "Bowen Cronin Smith  
 "Charles Henry Braehenbury Williamson  
 "Ernest Henry Woodlark  
 "Charles Mackarness  
 "George Hamilton Christian  
 "Federick Bernard Harper  
 "Rufino Joseph Ranjel  
 "James Murray Lewis  
 "Francis Joseph Noble  
 "Adrian Charles Francis Hope  
 "George Alexander Adam  
 "Emile Victor Garreau

"The Accounts given of these Clerks are generally  
 "satisfactory, except in the case of Ranjel who is an indifferent  
 "Clerk, and has been a good deal absent from his duties.  
 "He appears to suffer from ill health, and the Committee have  
 "required that he be specially examined by Dr. Davies. In the  
 "meantime they propose that the question of his confirmation  
 "be postponed for six months. With this exception the Committee  
 "recommend that the foregoing Clerks be confirmed in the  
 "service and admitted to the benefits of the Clerks' Guarantee  
 "Fund under the usual conditions.

"The Committee have also considered the six months'  
 "Reports on the Clerks elected the 5<sup>th</sup> June last, vizt.

"Donald Mc Gregor Junor  
 "Frank Forrest Somers  
 "William Beauchamp Tyndall  
 "Edward Darby Lott, Junr.  
 "Charles Federick Neeld  
 "Francis George Hall  
 "Robert Oak Moreset  
 "Charles Crawford Cory  
 "William Duliver Hunt Godfrey  
 "Frank George White  
 "Arthur Hope Dring  
 "Humfrey Clarke  
 "Herbert Charles Bell  
 "Thomas Holt Hill  
 "William Richter  
 "Henry Sargent Voigt

"The Committee have had occasion to admonish Hall,  
 "Clarke and Hill, who are not altogether well reported of. In  
 "other respects the Reports on the Clerks of this Election are satisfactory  
 "and the Committee recommend their continuance in the service.

"H. C. Grenfell.

"Banks of England.

"8<sup>th</sup> January, 1880.

The Court approved thereof.

A Court of Directors at The Bank  
on Thursday, the 22<sup>nd</sup> January, 1880.

Present

John William Birtch, Esq., Governor  
Henry Riversdale Grenfell, Esq., Deputy Governor.

Edward Charles Baring, Esq.	Henry Lancelot Holland, Esq.
Henry Aulse Berens, Esq.	Thomas Newman Hunt, Esq.
Herbert Brooks, Esq.	Charles Frederick Guthrie Esq.
Arthur Edward Campbell Esq.	George Lyall, Esq.
Robert Wigram Crausford, Esq.	William Lidderdale, Esq.
James Valticon Currie, Esq.	Edward Howley Palmer, Esq.
Benjamin Buckle Greene, Esq.	David Howell, Junr. Esq.
Everard Alexander Hambro, Esq.	and
Thomson Hankey, Esq.	Clifford Wigram, Esq.

The proceedings of the last Court  
were read.

Ordered

At the recommendation of the Committee  
of Treasury,

That £71. 1. 11 be paid for sundry  
Dividend Warrants and 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, stating that they had audited  
the

Bank Notes, &c.,  
parto last, &c.

Audit of  
Securities.

22<sup>nd</sup> Jan<sup>y</sup>, 1880

the Securities contained in drawers No. 9 and 9<sup>a</sup>, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

### Ordered,

At the recommendation of the Committee of Treasury,

General Court to consider of a Dividend,

and Election of Governors and Directors, &c., appointed.

That a General Court, to consider of a Dividend, be held at The Bank on Thursday, the 11<sup>th</sup> March, next:

That the Transfer Books of Bank Stocks be shut from Wednesday, the 10<sup>th</sup> March, till Tuesday, the 6<sup>th</sup> April following: that the same be published in the London Gazette of Friday, the 20<sup>th</sup> February next, and that the Dividend Warrants be delivered on Tuesday, the 6<sup>th</sup> April next. also

That a General Court for the Election of a Governor and Deputy Governor be held at The Bank on Tuesday, the 6<sup>th</sup> April next, and for the Election of Directors on Wednesday, the 7<sup>th</sup> April, and

That printed lists of the Proprietors for the Election be delivered on Friday, the 14<sup>th</sup> March next.

### Resolved

Special Discount Committee appointed.

That Mr. Currie, Mr. Goshen, Mr. Lidderdale and Mr. Hambro be appointed a Committee to examine the state of the Discounts of this House, and of the Branches, and to report thereon to the Court.

A Court of Directors at the Bank  
on Thursday, the 29<sup>th</sup> January, 1880.

Present

John William Birch, Esq., Governor.  
Henry Riverdale Greenfell, Esq., Deputy Governor.

Edward Charles Baring, Esq.	Thomas Newman Hunt, Esq.
Henry Hulze Berens, Esq.	Charles Frederick Huth, Esq.
Herbert Brotho, Esq.	George Lyall, Esq.
Arthur Edward Campbell, Esq.	William Lidderdale, Esq.
Robert Wigram Crawford, Esq.	David Powell, Junr., Esq.
Benjamin Duck Greene, Esq.	Hugh Colin Smith, Esq.
Thomas Hankey, Esq.	and
Henry Lancelot Holland, Esq.	Clifford Wigram, Esq.

The proceedings of the last Court were read.

Out Cash.

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

Ordered

At the recommendation of the Committee of Treasury,  
Banks Notes, &c. of Treasury,  
lost, &c.

That £90. 12. 6 be paid for a Post Dividend Warrant 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, except in the case of Thomas Brown where the number and date of  
the

29<sup>th</sup> Jan<sup>y</sup> 1880. the note cannot be ascertained.

Audit of  
Securities.

A Report from the Committee of Daily Writing was read, stating that they had audited the Securities contained in drawers Nos. 2 and 2<sup>a</sup>, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Audit of  
Securities at  
the Western Branch.

A Report from Mr. Liddesdale was read, stating that he had audited the Securities at the Western Branch comprised in the Sections numbered 1 and 8, and had found the same in the safe custody of the Agent.

Minute of the  
Committee of  
Treasury recommends  
that Mr. Edward Graham  
Williams, of the new  
3% Office, be allowed  
to retire with a pension

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

Committee of Treasury,

28 January, 1880.

"A letter was read from E. G. Williams, a Clerk in the new 3 per cent. Office, in which he tendered his resignation on account of ill health, together with a Certificate from Dr. Davies, in which it was stated that such a course was necessary, and it was agreed to recommend the Court to accept the same, and in view of Mr. Williams' services of thirty seven years, to grant him, during pleasure, a pension of £221. 4. —, being  $\frac{42}{100}$  of his salary.

"Banks of England."

agreed to.

The Court agreed thereto.

Minute of the  
Committee of  
Treasury, with  
reference to proposed  
new form of Powers  
of Attorney

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

Committee of Treasury,

28 January, 1880.

"The Governor submitted to the Committee proposals for a new form of Powers of Attorney with a view of avoiding the necessity of replacing Powers

"granted

29<sup>th</sup> Jan<sup>y</sup> 1880.

"granted to Bankers which lapses through the death, retirement or withdrawal of existing partners or nominees; and it was agreed to recommend the Court to adopt the principles, and to leave it in the hands of the Governor to give effect to the necessary arrangements.

"Bank of England."

agreed to, and the Governor requested to give effect to the proposals

The Court agreed thereto, and the Governor were requested to give effect to the proposals therein contained.

The Governor reports the Suspension of Rich<sup>d</sup> John Walmisley of the Private Drawing Office

The Governor reported that on the 26<sup>th</sup> instant he had suspended Richard John Walmisley, of the Private Drawing Office, and he laid before the Court the following Report of the Committee of Inspection for the Cashier's Office:-

Report of the Committee of Inspection for the Cashier's Office on the case of R. J. Walmisley, together with that of H. H. Rudd.

The Committee of Inspection for the Cashier's Office

Report to the Governor

That they have considered the case of Richard John Walmisley, a 4<sup>th</sup> Class Clerk in the Private Drawing Office, whom he suspended on the 26<sup>th</sup> instant.

It appears that on that day Walmisley was absent from the Office, and sent a note stating that he was unwell. As, however, he had for some time past been very frequently late in his attendance, (indeed he had been late no less than five times since the 5<sup>th</sup> instant, when he had been spoken to seriously by the Chief Cashier) enquiry was made for him at his residence, where it was found that he was out. On returning to The Bank yesterday, he explained that after being very unwell all morning he had in the afternoon gone for a walk. He made a similar statement to the Committee. The Chief Cashier spoke of him as an average Clerk, but careless.

After a very careful enquiry, the Committee are not satisfied with Walmisley's antecedents and general character, and are of opinion that the case is not one that should be passed over. They recommend that his Suspension be taken off, and that Walmisley should be reduced from his present position to that of Assistant in the same Office, involving a reduction of £20- in his Additional Salary, and further, that a Special Report on his conduct and attendance be made at the end of six months, on the result of which should depend his continuance in the Service.

The Committee have also, at your request, considered the case of Herbert Harrison Rudd, a 5<sup>th</sup> Class Clerk in the Private Drawing Office, who has been very frequently absent owing to sickness, but, in the opinion of his Principals, without sufficient reason. His health, no doubt, has not been good,

and



29<sup>th</sup> Jan 1880.

"and he has lately, on that account, been allowed to work in the Cashier's Store Office, where the work is comparatively light.

"In this case the Committee are of opinion that it will be sufficient to require a Report to be made upon him at the end of six months, on the understanding that unless he is then found to have been more regular in his attendance, he should not be allowed to remain in the Service.

"H. R. Grenfell

"Bank of England,  
"29<sup>th</sup> Jan 1880."

approved

The Court approved thereof and  
Ordered

R. J. Walmisley's  
Suspension  
removed, &c.

That the suspension of the said Richard John Walmisley be removed, and that he be reduced from his present position in the Office, as recommended.

# A Court of Directors at The Bank

on Thursday, the 5<sup>th</sup> February, 1880.

## Present

John William Birch, Esq., Governor  
Henry Riverdale Grenfell, Esq., Deputy Governor.

Edward Charles Baring, Esq.  
Henry Hulse Berens, Esq.  
Herbert Crooke, Esq.  
Arthur Edward Campbell, Esq.  
Robert Ingram Crawford  
James Hutton Currie, Esq.  
Benjamin Buckle Greene, Esq.  
Everard Alexander Hambro, Esq.  
Thomson Hankney, Esq.  
Henry Lancelot Holland, Esq.

Right Hon: John G. Hubbard,  
Thomas Newman Hunt, Esq.  
Charles Fredericks Huth, Esq.  
George Lyall, Esq.  
William Liddell, Esq.  
Edward Howley Palmer, Esq.  
David Powell, Junr., Esq.  
Hugh Colin Smith, Esq.  
and  
Clifford Ingram, Esq.

The proceedings of the last Court were read.

## Ordered

At the recommendation of the Committee of Treasury,

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

A Report from the Committee of Daily Writing was read, stating that they had audited the Securities contained in drawers Nos. 19 and 20, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

The

Bank Notes,  
parts lost, &c.

Audit of  
Securities.

5<sup>th</sup> Feby. 1880.

Minute of the  
Committee of  
Treasury recommends  
that Mr. J. S.  
Streatfeild, of the  
Branch Banks Office,  
be allowed to retire  
on the 31<sup>st</sup> August  
next with a pension.

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

Committee of Treasury,  
4 February, 1880.

A letter was read from Mr. J. S. Streatfeild,  
2<sup>nd</sup> Assistant to the Principal of the Branch Banks  
Office, who has been absent on Sick leave for the last  
six months, in which he states his inability to return,  
at the present time, to his duties; and having in view  
the long and faithful services of Mr. Streatfeild, extending  
over a period of more than forty five years, it was agreed  
to recommend to the Court to allow him to retire from the  
Service as from the end of August next, and to grant him,  
from that date, during pleasure, a pension of £433.6.8,  
being  $\frac{50}{75}$  of his Salary.

"Banks of England."

agreed to.

The Court agreed thereto.

A Court of Directors at The Bank

on Thursday, the 12<sup>th</sup> February, 1880.

Present

John William Birch, Esq., Governor.

Henry Riversdale Grenfell, Esq., Deputy Governor.

Edward Charles Baring, Esq.

Henry Hulse Berens, Esq.

Herbert Crooko, Esq.

Arthur Edward Campbell, Esq.

Robert Wigram Crawford, Esq.

James Pattison Currie, Esq.

Benjamin Duels Greene, Esq.

Henry Hulse Gibbs, Esq.

Charles Hermann Gochen, Esq.

Everard Alexander Hambro, Esq.

Thomson Hankey, Esq.

Henry Lancelot Holland, Esq.

Right Hon. John G. Hubbard

Charles Fredericks Huth, Esq.

George Lyall, Esq.

William Alderdale, Esq.

Edward Howley Palmer, Esq.

David Powell, Junr., Esq.

Hugh Colin Smith, Esq.

Clifford Wigram, Esq.

The proceedings of the last Court were read.

Out Cash.

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

Ordered

Bank Notes, &c.  
Cost, &c.

At the recommendation of the Committee of Treasury,

That £399.5.6 be paid for a Bank Post Bill, a Post Dividend Warrant and sundry Bank Notes, as detailed in the Governor's Declaration Books; the vouchers relating thereto having been examined, and Security given to indemnify the Bank.

Audit of Securities.

A Report from the Committee of Daily Waiting

12<sup>th</sup> Feby 1880.

waiting was read, stating that they had audited the Securities contained in drawers No. 8 and 13, and had satisfied themselves that the same were in the safe custody of the Chief Cashiers.

Minute of the Committee of Treasury recommend<sup>d</sup> that Mr. J. Coe, Supt<sup>r</sup> of the Printing, &c., Department, be allowed to retire with a pension, & that a successor to him be appointed, &c.

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

Committee of Treasury,

11 February, 1880.

"A letter was read from Mr. John Coe, the Superintendent of the Printing & Storekeeper's Departments, in which, on account of failing health, he tendered his resignation in the Service. It was agreed to recommend the Court to accept the same, and having regard to the ability and energy which Mr. Coe has devoted, during his long service of nearly 44 years, to the best interests of the Bank, and the exceptional services he has rendered, it was further agreed to recommend that he be granted, during pleasure, a pension of £700- a year, being the full amount of his Salary.

"With regard to the arrangements consequent upon the retirement of Mr. John Coe, the Committee recommend that his son, Mr. Walter John Coe, the present Assistant Superintendent, be appointed Superintendent in the room of his father, with a Salary of £650- a year; and

"That Henry Macpherson, the present Overseer, be appointed Assistant Superintendent and Overseer, with a personal addition to his Salary of £160- a year; and, further

"That George Ayers Gifford, now a Clerk in the Branch Banks Office, be appointed a Clerk in the Printing and Stationery Office, with an Additional Salary of £100-.

"The Committee also recommend that in view of the additional labour and anxiety which has been thrown upon Messrs Walter J. Coe and Henry Macpherson for many months, during the illness of the Superintendent, special donations be granted to them of £100- and £50- respectively

"Bank of England."

agreed to.

The Court agreed thereto.

A Court of Directors at The Bank  
on Thursday, the 19<sup>th</sup> February, 1880.

Present

John William Birch, Esq., Governor.

Henry Riversdale Grenfell, Esq., Deputy Governor.

Edward Charles Baring, Esq.

Herbert Brooks, Esq.

Arthur Edward Campbell, Esq.

Robert Wigham Crawford, Esq.

James Pattison Currie, Esq.

Benjamin Duck Greene, Esq.

Henry Hucks Gibbs, Esq.

Charles Hermann Goshon, Esq.

Everard Alexander Hambro, Esq.

Thomson Hankey, Esq.

Henry Lancelot Holland, Esq.

Right Hon. John G. Hubbard

Thomas Newmen Hunt, Esq.

Charles Frederick Huth, Esq.

George Lyall, Esq.

William Liddell Dale, Esq.

Edward Howley Palmer, Esq.

David Powell Junr., Esq.

Hugh Colin Smith, Esq.

Clifford Wigram, Esq.

The proceedings of the last Court were read.

Ordered

At the recommendation of the Committee of Treasury,

Banks Notes, &c.  
lost, &c.

That £136.15.1 be paid for sundry Post Dividend warrants and Banks 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 Securities.

A Report from the Committee of Daily Waiting was read, stating that they had audited the Securities contained in drawers No. 38 and 39, and had satisfied themselves that the same were  
in

19<sup>th</sup> Feby. 1880.

in the safe custody of the Chief Cashier.

Audit of  
Securities at  
the Western  
Branch.

A Report from Mr. Rothschild was read, stating that he had audited the Securities at the Western Branch comprised in the Sections numbered 21 and 22, and had found the same in the safe custody of the Agent.

Minute of the  
Committee of  
Treasury,  
recommending  
undry appointments  
and additions of  
Salary, &c.

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

Committee of Treasury,  
18 February, 1880.

It was agreed to recommend to the Court of Directors to make the following appointments, &c.

In the Chief Cashier's Office;-

That, to supply the vacancy caused by the appointment of Mr. de Steiger to the Public Drawing Office, and also that which is about to be caused by the removal of A. W. Vike to the Private Drawing Office,

Walter Hale Millett, a Clerk in the Discount Office, be appointed fourth Clerk;

H. R. Ellaby, the present Eighth Clerk, be appointed Seventh Clerk; and

George Frederick Woodroffe, an Assistant in the Drawing Office, be appointed Eighth Clerk.

In the Branch Banks Office;

That, to supply the vacancy caused by the retirement of Mr. Streetfield and in anticipation thereof,

Ernest Aubusson, 1<sup>st</sup> Clerk, be appointed 2<sup>nd</sup> Assistant to the Principal,

The Clerks below Mr. Aubusson be moved up one step in rotation; and

Herbert David Robertson, a Ledger Clerk in the Public Drawing Office, be appointed Junior Clerk.

It was also agreed to recommend that the Additional Salary of Mr. R. H. Sharp, who now performs the duties of "Revenue Clerk" be advanced £50-; such extra Salary to attach in future to that position.

In the Discount Office;-

That a Personal Additional Salary of £100- be granted to Henry William Search, Deputy Principal; and

That, in consequence of the retirement of G. H. Topples, the Clerks below Thompson were, be moved up in rotation; as from the 1<sup>st</sup> Decr. last.

In the Chief Accountant's Office;-

That the Ordinary Salary of Mr. Stutchbury, the 2<sup>nd</sup>

Clerk

19<sup>th</sup> Febry. 1880.

"clerk, be advanced £30, and that of Mr. George H. Wing, 3<sup>rd</sup> Clerk, £28-, both in anticipation of the annual advances.

"In the Secretary's Office;-

"That the 'Personal' Additional Salary of Mr. G. F. Glennie, the Deputy Secretary, be advanced £50-.

"That the 'Personal' Additional Salary of Mr. G. W. Farver, the 2<sup>nd</sup> Clerk, be advanced £20-; and

"That a 'Personal' Additional Salary of £20. be granted to Mr. Tom Wallace.

"Banks of England."

The Court agreed thereto.

agreed to.

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

"Committee for Branch Banks,  
18<sup>th</sup> February, 1880.

"Resolved

"That it be recommended to the Court of Directors,

"that the personal Additional Salary of Mr. John Douglas Farrell, Chief Clerk at the Western Branch, be advanced £30-;

"and, at the Plymouth Branch, in view of the retirement of Richard Brinsley Hoopes on the 1<sup>st</sup> ultimo, the Clerks below Mr. Newberry be moved up in rotation as from that date.

"Banks of England."

"H. R. Grenfell.

The Court agreed thereto.

agreed to.

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

"Committee of Treasury,  
18 February, 1880.

"It was agreed to recommend to the Court of Directors, to make the usual annual donation of One hundred pounds in aid of the funds of the Banks of England Division of the Civil Service Rifle Volunteers.

"Banks of England."

The Court agreed thereto.

agreed to.

Minute of the Committee for Branch Banks recommending an addition of Salary, &c.,

Minute of the Committee of Treasury, recommending the usual annual grant to the Banks of England Division of the Civil Service Rifle Volunteers.



A Court of Directors at The Bank  
on Thursday, the 26<sup>th</sup> February, 1880.

Present

John William Birch, Esq., Governor.

Henry Riversdale Grenfell, Esq., Deputy Governor.

Edward Charles Baring, Esq.

Henry Aulsebrook, Esq.

Herbert Crook, Esq.

Arthur Edward Campbell, Esq.

Robert Wigram Crawford, Esq.

James Pallison Currie, Esq.

Benjamin Buckle Greene, Esq.

Henry Aulsebrook Gibbs, Esq.

Charles Hermann Goethen, Esq.

Everard Alexander Hambro, Esq.

Thomson Hankey, Esq.

Henry Lancelot Holland, Esq.

Right Hon. John G. Hubbard,

Thomas Neuman Hunt, Esq.

Charles Fredericks Aulsebrook, Esq.

George Dyall, Esq.

William Lidderdale, Esq.

James Morris, Esq.

Edward Howley Palmer, Esq.

David Powell, Junr., Esq.

Hugh Colin Smith, Esq.

Clifford Wigram, 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.

Ordered,

Banks Notes, &c.  
lost, &c.

At the recommendation of the Committee of Treasury,

That £45 - be paid for sundry Banks 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 Securities.

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

26<sup>th</sup> Febry. 1880. the Securities contained in drawers No. 17 and 32, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Audit of Securities at the Western Branch.

A Report from Mr. Gorchen was read, stating that he had audited the Securities at the Western Branch comprised in the Sections numbered 3 and 4, and had found the same in the safe custody of the Agent.

Quarterly Report of the Committee for the House and Servants.

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

"The Committee for the House and Servants  
Report to the Court of Directors

"That the Principal of the Chief Cashier's Office has certified the payment of £641. 18. 3 entered in Petty Cash Book, and the Assistant Accountant has certified the payment of £4371. 5. 3 entered in General Cash Book and ledgers, all being for accounts previously ordered by the Committee in the sum of £5013. 3. 6. also that the Assistant Accountant has certified the payment of £8004. 14. 8 ordered by the Governor to be paid during the Quarter.

"The Secretary has certified that the Chief Cashier has produced vouchers for £7405. 16. 7 disbursed by him as payments in Petty Cash during the Quarter, and has produced his Cash Statement showing a balance in his hands, on the 29<sup>th</sup> instant, of £3081. 11. 10.

"The Committee have passed the Accounts of the wages of the Servants of this House, as follows:-

London	£47 257. 19. 3
Branches	" 16 499. 2. 1
	<hr/> £63 757. 1. 4

"and have ordered payment of the Pensions amounting to £10 803. 18. 8 for the Quarter ending 29<sup>th</sup> February, 1880.

"They have also ordered payment of the Tradesmen's Bills and Sundry Disbursements for the Quarter, as follows:-

London	£5755. 17. 6
Branches	" 1402. 9. -
	<hr/> £7158. 6. 6

"From a Return made by the Superintendent of the Stationery Department it appears that 4335000 Bank Notes have been printed, and 3985000 numbered, dated and signed during the Quarter ended 31<sup>st</sup> January 1880: of this latter number 2816000 have been examined by the Printers, and the average cost for materials (not including Bank Note Paper) and mechanical labours only, has been  $\text{£} \frac{1}{2}$  per thousand.

"From

26<sup>th</sup> Feby. 1880.

"From the same Return it appears that 1146 100 Indian Notes of 10 Rupees and upwards have been printed, numbered, dated and examined during the same period; and that the average cost for materials (not including Paper) and mechanical labour only has been  $2\frac{1}{2}$  per thousand. Also that 100 000 Notes of 5 Rupees had been printed, numbered, dated and examined at an average cost, per 1000, of  $2\frac{1}{4}$ ."

"The Clerk of Works reports that the sealed Sluice Cocks between the New River Main and the Bank pipes, together with the Fire Cocks attached to the latter, were tried on the 16<sup>th</sup> instant, found to be in good order, and the sluices re-sealed by the New River Company's Officers; and that the Fire Engines and hose were tried on the 18<sup>th</sup> instant, and, with the exception of one length of hose, found to be in perfect order. Also that no injury has been caused to the water pipes by the recent severe weather."

"The Gate Porter reports that the House Porters and watchmen have been regular in their attendance at the Banks, that they attended for instruction with the Fire Engines under the superintendence of the Clerk of Works, and that the passages and avenues about the Building, have been kept clean, and free from obstruction. Also that the health of the men has, with a few exceptions, been good."

"Banks of England,  
26<sup>th</sup> February, 1880."

"H. R. Grenfell,  
"Deputy Gov."

approved.

The Court approved thereof.

Quarterly  
Reports.

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

Minute of the  
Committee of  
Treasury recommends  
that T. Cooke, of the  
Private Drawing Office,  
be allowed to retire  
with a pension.

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

"Committee of Treasury,  
25 Feby. 1880.

"On a letter from Thomas Cooke, of the Private Drawing Office, in which he tenders his resignation on account of ill health, and a Certificate from Dr. Davies as to the expediency of such a course, it was agreed to recommend the Court to accept the same, and in consideration of Mr. Cooke's services of 19 years, to grant him, during pleasure, a pension of £99.11. being  $\frac{24}{75}$  of his Salary."

"Banks of England."

agreed to.

The Court agreed thereto.

Minute of the  
Committee of  
Inspection for the  
Cashier's Offices  
recommending sundry  
appointments.

The following Minute of the Committee of Inspection for the Cashier's Offices having been read;—

"Committee

26<sup>th</sup> Feby 1880.

188.

Committee of Inspection  
for the Cashier's Offices  
23<sup>rd</sup> February, 1880.

Resolved

That it be recommended to the Governor to propose to the Court of Directors to make the following alterations and appointments, viz:-

In the Private Drawing Office, That three additional Clerks be appointed in the 2<sup>nd</sup> Class to provide for the great increase in the general work of the Office, and that these places, together with the vacancies caused by the retirement of H. C. Nevill, Correspondence Clerk, the pending retirement of Thomas Cooke, a 2<sup>nd</sup> Class Clerk, and the appointment to the Chief Cashier's Office of G. D. Woodroffe, an Assistant, be supplied as under:-

Arthur Wellesley Vike, 1<sup>st</sup> Clerk in the Chief Cashier's Office, to be Correspondence Clerk, with an Additional Salary of £100 a year;

Henry Hawkes,

Edward Marriott Maunsell,

Robert Smith, and

Vacoe Tiddy, 3<sup>rd</sup> Class Clerks, to be 2<sup>nd</sup> Class Clerks;

William Henry Arnold,

Arthur Freeman,

William Robert Joseph Back, and

William Henry Hilton, 4<sup>th</sup> Class Clerk, to be 3<sup>rd</sup> Class Clerk;

Frank Richter,

Percy George Stephens,

Patrick Horro Barriner Ross,

Herbert Henry Boyer, and

Federick William Annot, 5<sup>th</sup> Class Clerk, to be 4<sup>th</sup> Class Clerk, the promotion of Annot to the 4<sup>th</sup> Class being necessary, owing to the reduction, in January last, of R. S. Walmisley, a 4<sup>th</sup> Class Clerk, to the rank of Assistant;

John Diggas Lloyd Lang,

William Henry Murrell Godden,

Henry Wise,

Harry Ernest Smith, and

Christopher Combe Hodgson, Assistants, to be 5<sup>th</sup> Class Clerks;

Emile Victor Garreau,

Thomas Edmund Oddie

William Pratt Card,

Arthur Henry Dicknell, and

Maximilian William Carter, Clerks Unattached, to be Assistants.

In the Public Drawing Office, to fill the vacancy caused by the appointment of H. D. Robertson, a Charge Payer, to the Branch Banks Office,

James Matheson Robertson, a Ledger Clerk, to be a Charge Payer;

Charles

26<sup>th</sup> Feby. 1880.

"Charles Henry Knight, a Sotter, to be a Ledger Clerk;  
 "Selwyn Hachew, an Assistant, to be a Sotter; and  
 "Charles Mackarness, a Clerk Unattached, to be an  
 Assistant.

"In the Bill Office, to provide for the great increase  
 in the work of the Office, that two additional Clerks be  
 appointed, one in the 3<sup>rd</sup> Class of the 'Clearers', and one  
 in the 4<sup>th</sup> Class of the 'Out-Tellers', the appointments  
 being as follows:-

"Clearers.

"Martin William Higginson, a 4<sup>th</sup> Class Clerk, to be  
 a 3<sup>rd</sup> Class Clerk,

"Edwin Percival Tilly, an Assistant, to be a 4<sup>th</sup>  
 Class Clerk;

"Out-Tellers.

"Francis Milford Hallett, an Assistant, to be a  
 4<sup>th</sup> Class Clerk;

"Assistants.

"Reginald Aoden, and

"Philip James Robinson, Clerks Unattached, to be  
 Assistants.

"H. H. Berens,

"Chairman."

agreed to.

The Court agreed thereto.

Minute of the  
 Committee for  
 Branch Banks  
 recommending the  
 return of a Clerk  
 from Newcastle.

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

Committee for Branch Banks,

24<sup>th</sup> February, 1880.

Resolved,

That it be recommended to the Court of  
 Directors,

That Arthur Richardson, a 4<sup>th</sup> Class Clerk at  
 Newcastle, who was appointed to the Branch against  
 his will on the 21<sup>st</sup> March, 1878, be permitted as an  
 exceptional case, and in view of his excellent character,  
 to return to London on the 21<sup>st</sup> March next under the  
 terms of the Regulations of the 7<sup>th</sup> Nov. 1878 respecting  
 Junior Clerks at the Branches, and that he be allowed  
 £5- towards the expenses of his removal as therein  
 provided.

"Banks of England."

"H. B. Grenfell.

agreed to.

The Court agreed thereto.

26<sup>th</sup> Feby. 1880.

## Ordered

Salaries to  
be advanced

That the Salaries of the Clerks be advanced from 1<sup>st</sup> March next as per the accompanying list marked 'A'.

Gratuities  
granted.

and that Gratuities be granted to the several persons named in the accompanying lists numbered 1 and 2.

Report of the  
Special Committee  
appointed to  
examine the  
State of the  
Discounts.

The following Report of the Committee appointed to examine the state of the Discounts having been read;—

"The Committee appointed to examine  
"the State of the Discounts

"Report to the Court of Directors

"That the Statements of the Discount operations and Advances upon Bills, in London, for the past year have been examined, and they show the following results:—

- "1. The number of Discounters was 337, of whom 144 had "Drawing Accounts only.
- "2. The number of Bills Discounted was 23,809.
- "3. The amount Discounted was £8 562 128. 5. 4, of which "£775 283- was with Discounters having Drawing Accounts "only, and of which £521 323. 5. 9 was Discounted "under the Bank Rate.
- "4. The Monthly Average amount held in Bills Discounted "was £2 214 097. 2. 8.
- "5. The amount received as Discount was £63 371. 12. 10.
- "6. The amount advanced on Bills for short periods was "£4 669 587. 4. 5
- "7. The Interest on such Advances amounted to £11,643. 4. 9.

"For a comparison with the operations of former years the Committee refer to their detailed table of Accounts since 1844.

"Compared with the year 1878, the operations of last year show an Increase in

- "1. The number of Discounters . . . . . 16.
- "2. The Average Monthly Amount held in "Bills Discounted . . . . . £273 097-

"and

191.  
26<sup>th</sup> Feb'y. 1880.

"and a Decrease in

" 1. The number of Bills Discounted	3255
" 2. The amount Discounted	£4 611 448. 13. 2
" 3. The amount received as Discount	£15 654. 12. 2
" 4. The amount of Advances	£8 984 412. 15. 7
" 5. The Interest on Advances	£20 789. 14. 2

"The Bills Discounted, amounting to £8 562 128- had an average currency of  $79\frac{1}{2}$  days, equivalent to a continuous advance of £1 861 751 for the year, upon which the receipt of £63 371. 12. 10 as Discount yields a rate of  $\text{£}3. 8. -\frac{7}{8}$  per cent., per annum, against  $\text{£}3. 17. 2\frac{1}{2}$ , the rate earned in 1878.

"The entire Discount of £8 562 128- was made at the various rates and to the several amounts as described in the accompanying paper marked 'N.V.'

"The amount of £521 323- was Discounted at the various rates below the published Bank rate as described in the accompanying paper marked 'C'.

"The Committee refer to the accompanying paper marked '2' for a monthly account of the number and amount of Bills brought in for Discount, the number and amount rejected or withdrawn, and the number and amount Discounted.

"5 Discounters suspended payment during the past year with one of whom The Bank held Bills amounting to £20 963-.

"The Books containing the private marks against the names of the Discounters as to the degree of credit allowed to each, have been carefully revised, and those accounts, which, in the opinion of the Committee, require alteration, are submitted to the Directors in the list marked '3'.

"The Committee have further to  
Report

"That they have examined the state of the Discounts and Advances at the several Branches, and the following is the result of their investigation:-

" 1. The number of Discounters was	317
" 2. The number of Bills Discounted	20 605-
" 3. The amount Discounted	£8 718 452-

26<sup>th</sup> Feb'y. 1880.

- "4. The average amount held in  
"Bills Discounted ..... £1375 791-
- "5. The amount received as Discount... £32066-
- "6. The amount advanced..... £6873 691-
- "7. The amount received as Interest  
"on Advances..... £27198-

"Compared with the year 1878, the operations of  
"last year show an Increase in

- "1. The number of Discounters..... 10.
- "2. The amount advanced..... £715 566-
- "and a Decrease in
- "1. The number of Bills Discounted..... 3369
- "2. The amount Discounted..... £2112 845-
- "3. The amount received as Discount.. £30 779-
- "4. The average amount held in  
"Bills Discounted..... £79 735-
- "5. The amount received as Interest  
"on Advances..... £573-

"The entire Advance of £8718 452 Discounted and  
"charged at rates varying from  $1\frac{1}{4}$  to 6 per cent, was apportioned  
"to the respective Branches as per the accompanying papers  
"marked 'U. 4', the like details for 1878 being found in that  
"marked 'U. 3.'

"A Statement of the amount Discounted at each  
"Branch on account of Bankers and Traders respectively, during  
"the past year, will be seen in the paper marked 'M.'

"The average amount under Discount during the  
"year was £1375.791-, and the average rate of Discount on  
"that amount, (taking credit for £2032- rebated to Bankers  
"in commutation of the One per cent. composition, payable  
"to them under the Act 14 & Vict. cap. 32), was £2.9.6 $\frac{3}{4}$ .  
"against £1.9.1 $\frac{3}{4}$  in 1878.

"One firm of Discounters at the Liverpool Branch,  
"and one at the Hull Branch suspended payments during  
"the past year, of the latter of whom the Bank held Bills,  
"at the date of their suspension, amounting to £3000-  
"all of which were subsequently paid in full with Interest.  
"At the Birmingham Branch the sum of £749.12.8 was  
"received on account of 'Discounted Bills Unpaid,' during  
"the year, leaving a Balance of £531.17.10, which is  
"expected to be received in full.

"The Committee have had before them the Agents'  
"reports



193.

26<sup>th</sup> Feby. 1880.

"reports as to the degree of credit allowed to each of the Discounters at the several Branches, and have made some modifications therein agreeably to the accompanying papers marked 1 and 2.

"James P. Currie,  
Chairman

"Banks of England,  
20<sup>th</sup> Feby 1880."

approved.

The Court approved thereof.

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

The following Report of the Committee for Law Suits having been read;—

"The Committee for Law Suits  
Report to the Court of Directors

"That they have investigated the Accounts of the Discounted Bills under Discount, and it appears that the Balance of the Outstanding Debt (not written off to Profit and Loss) on the 30<sup>th</sup> June last, was £95.1.6, which has been decreased by sums received, amounting to £37.3.5, leaving the Balance on the 31<sup>st</sup> December last, £57.18.1, which is expected to be received.

"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 £112.19.4, which sum has accordingly been carried to the credit of that account in the General ledges.

"At the Branches

"The Balance of the Outstanding Debt (not written off to Profit and Loss) on the 30<sup>th</sup> June last, was £1006.19.1, which has been decreased by sums received, amounting to £472.1.9, leaving the Balance on the 31<sup>st</sup> Decr. last, £534.17.4, the whole of which is expected to be received.

"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 £22.12.2, which has been placed to the credit of that account in the General ledges.

"Arthur E. Campbell,  
Chairman

"Banks of England,  
25<sup>th</sup> February 1880."

26<sup>th</sup> Feb'y 1880.  
approved.

Minutes of the  
Committee of  
Treasury  
recommending  
the renewal of  
a loan of £50,000-  
to the Birmingham  
Canal Coy.

The Court approved thereof.

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

"Committee of Treasury.

"25 Feb'y. 1880.

"A letter was read from the Birmingham Canal  
"Navigations, in which, referring to a loan of £50,000-  
"which falls due on the 30<sup>th</sup> June next, application was made  
"for its renewal from that date for a further period of five  
"years, at an interest at the rate of  $3\frac{3}{4}$  per cent, per  
"annum, and it was agreed to recommend the Court to  
"accede to the request.

"Bank of England."

agreed to.

The Court agreed thereto.

A Court of Directors at The Bank  
on Thursday, the 4<sup>th</sup> March, 1880.

Present

John William Birch, Esq., Governor,  
Henry Rivedale Grenfell, Esq., Deputy Governor.

Edward Charles Baring, Esq.	Henry Lancelot Holland, Esq.
Henry Aulsebrook, Esq.	Thomas Newman Hunt, Esq.
Arthur Edward Campbell, Esq.	Charles Frederick Hults, Esq.
Robert Wigram Crawford, Esq.	George Dyall, Esq.
James Pattison Currie, Esq.	William Siddersdale, Esq.
Benjamin Duck Greene, Esq.	Edward Stanley Palmer, Esq.
Henry Auckland Gibbs, Esq.	David Powell, Junr, Esq.
Charles Hermann Gochen, Esq.	Hugh Colin Smith, Esq.
Everard Alexander Hambro, Esq.	and
Thomson Hankey, Esq.	Clifford Wigram, Esq.

The proceedings of the last Court  
were read.

Ordered

At the recommendation of the Committee  
of Treasury,  
Banks Notes, No. 7,  
lost, &c.

That £100 - be paid for a Seven Days 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  
Securities.

A Report from the Committee of Daily  
Waiting

4<sup>th</sup> March, 1880

Waiting, was read, stating that they had audited the Securities contained in drawers No. 33<sup>b</sup> and 33<sup>c</sup>, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

### Resolved

F. B. Harpes  
quits.

That Frederick Bernard Harpes, a Clerk Unattached, at his request, have leave to quit the service of The Bank.

The following Report of the Committee of Inspection for the Cashier's Offices having been read:-

"The Committee of Inspection  
for the Cashier's Offices

"Report to the Governor

"That in considering, in January last, the case of Herbert Harrison Rudd, a 5<sup>th</sup> Class Clerk in the Private Drawing Office, who was reported for irregular attendance, the Committee thought it desirable to require from him a statement of his affairs.

"This he has now made, and it appears that he is indebted to tradesmen and others to the amount of £66. 1. 11, including a sum of £20- charged for medical attendance; and he accompanies his statement with a request for a loan from The Bank to relieve him from these liabilities.

"The Committee have examined Rudd, and though not altogether satisfied with his behaviour in regard to the matters under consideration, they are not prepared to recommend that he be required to resign. He is a married man, but without family; his age is 26, and his Salary £157-

"The Committee <sup>think</sup> that, in the interest of The Bank, a Clerk should not be allowed to remain in the Service while indebted so far beyond his means as is apparent in the present case, and they recommend, on careful consideration

Report of the  
Committee of  
Inspection for  
the Cashier's Offices  
recommending  
a loan to H. H.  
Rudd, of the Private  
Drawing Office.

197.

4<sup>th</sup> March, 1880.

"consideration, that loan of £66- be granted to Rudd,  
"to be repaid quarterly at the rate of £10- in the first  
"year, £15- in the second, and £20- and £21- in the third  
"and fourth years, respectively.

"H. H. Berens,

"Chairman.

"Banks of England,

"23<sup>rd</sup> February, 1880."

agreed to.

The Court agreed thereto.

A Court of Directors at The Bank  
on Thursday, the 11<sup>th</sup> March, 1880.

Present

John William Birtch, Esq, Governor.

Henry Riversdale Grenfell, Esq, Deputy Governor.

Edward Charles Baring, Esq

Henry Aulsebrook, Esq.

Herbert Brooker, Esq.

Arthur Edward Campbell, Esq.

Robert Ingram Crawford, Esq.

James Pattison Currie, Esq.

Benjamin Duck Greene, Esq.

Henry Hucks Gibbs, Esq.

Charles Hermann Gochen, Esq.

Everard Alexander Hambro, Esq.

Thomas Hankey, Esq.

Henry Lancelot Holland, Esq.

Right Hon. John G. Hubbard.

Thomas Newman Hunt, Esq.

Charles Fredericks Huth, Esq.

George Lyell, Esq.

William Liddesdale, Esq.

Edward Howley Palmer, Esq.

David Powell, Junr, Esq.

Alfred Charles de Rothschild, Esq.

Hugh Colin Smith, Esq.

Clifford Ingram, Esq.

The proceedings of the last Court were read.

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

Committee of Treasury,

10 March, 1880.

"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 5<sup>th</sup> April next, of £4.15 per cent.,

"without deduction on account of Income Tax.

"Bank of England."

The Court agreed thereto, and

Resolved

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

agreed to

and

199.

11<sup>th</sup> March, 1880.

47

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

### Ordered

Banks Notes, &c.,  
lost, &c.

At the recommendation of the Committee of Treasury,

That £120.15.5 be paid for a Pat Dividend warrant and sundry Banks Notes as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined, and Security given to indemnify the Banks.

Audit of Securities.

A Report from the Committee of Daily Wailing was read, stating that they had audited the Securities contained in drawers No. 29 and 29<sup>a</sup>, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Minute of the Committee of Treasury recommending the renewal of a loan of £100,000- to the London & South West<sup>ern</sup> Railway Coy.

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

Committee of Treasury,

10 March, 1880.

It was agreed to recommend to the Court of Directors to accede to a proposal from the London & South Western Railway Coy for a renewal of certain Bonds for £100,000-, which fall due on the 30<sup>th</sup> June next, for a further period of Five years, at an interest at the rate of 3<sup>3</sup>/<sub>4</sub> per cent. per annum.

Bank of England.

agreed to.

The Court agreed thereto.

A Court of Directors at The Bank  
on Thursday, the 18<sup>th</sup> March, 1880.

Present

John William Birch, Esq. Governor  
Henry Riversdale Grenfell, Esq. Deputy Governor.

Edward Charles Darby, Esq.	Henry Lancelot Holland, Esq.
Henry Hulse Berens, Esq.	Right Hon: John G. Hubbard
Herbert Brookes, Esq.	Thomas Newman Hunt, Esq.
Arthur Edward Campbell, Esq.	Charles Fredericks Smith, Esq.
Robert Wigram Crawford, Esq.	George Dyall, Esq.
James Pattison Currie, Esq.	William Lidderdale, Esq.
Benjamin Duck Greene, Esq.	Edward Howley Palmer, Esq.
Henry Hucks Gibbs, Esq.	David Powell, Junr, Esq.
Charles Hermann Gochen, Esq.	Hugh Colin Sonitto, Esq.
Everard Alexander Hambro, Esq.	and
Thomson Hankey, Esq.	Clifford Wigram, Esq.

The proceedings of the last Court  
were read.

Ordered,

At the recommendation of the Committee  
of Treasury,

That £110.0.0. be paid for sundry  
Post Dividend warrants and Bank Notes as  
detailed in the Governor's Declaration Book; the  
vouchers relating thereto having been examined,  
and Security given to indemnify The Bank.

Also that £240. be invested in Consols,  
'Lost Note Account', for the benefit of Henry  
Clark

Bank Notes,  
No., Lost, &c.

£240. to be  
invested in Consols  
'Lost Note Account'  
in favour of: Mr  
Clark Holmes.



18<sup>th</sup> March, 1880. Clark Holmes, in respect of four Bank Notes alleged to have been lost in February, 1879.

Audit of  
Securities.

A Report from the Committee of Daily Writing was read, stating that they had audited the Securities contained in drawers No. 33 and 33<sup>a</sup>, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Audit of  
Securities at  
the Western  
Branch.

A Report from Mr. Currie was read, stating that he had audited the Securities at the Western Branch comprised in Sections numbered 5 and 18, and had found the same in the safe custody of the Agent.

A Court of Directors at The Bank  
on Thursday, the 25<sup>th</sup> March, 1880.

Present

John William Birch, Esq., Governor.

- Henry Aulse Berens, Esq.
- Herbert Brooks, Esq.
- Arthur Edward Campbell, Esq.
- Robert Wigram Crawford, Esq.
- James Pattison Currie, Esq.
- Benjamin Duck Greene, Esq.
- Henry Aulse Gibbs, Esq.
- Everard Alexander Hambro, Esq.
- Henry Lancelot Holland, Esq.

- ~~Right Hon. John G. Hubbard, M.P.~~
- Charles Frederick Huth, Esq.
- George Lyall, Esq.
- William Liddersdale, Esq.
- Edward Knowley Palmer, Esq.
- David Powell, Junr., Esq.
- Alfred Charles de Rothschild, Esq.
- Hugh Colin Smith, Esq.
- Clifford Wigram, Esq.

The proceedings of the last Court were read.

Resolved

That the following Advertisement be inserted in the daily papers:-

House List  
for 1880.

1880.

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

For Governors.

- John William Birch, Esq. Governor
- Henry Riversdale Grenfell, Esq., Deputy Governor

For Directors.

- |                              |                                    |
|------------------------------|------------------------------------|
| Edward Charles Baring, Esq.  | Thomson Hankey, Esq.               |
| Henry Holliston Blake, Esq.  | Henry Lancelot Holland, Esq.       |
| Herbert Brooks, Esq.         | Right Hon. John G. Hubbard         |
| Arthur Edward Campbell, Esq. | Thomas Newman Hunt, Esq.           |
| Robert Wigram Crawford, Esq. | George Lyall, Esq.                 |
| Mark Wilkes Collet, Esq.     | William Liddersdale, Esq.          |
| James Pattison Currie, Esq.  | Edward Knowley Palmer, Esq.        |
| Benjamin Duck Greene, Esq.   | David Powell, Junr., Esq.          |
| Henry Aulse Gibbs, Esq.      | Alfred Charles de Rothschild, Esq. |

John

Albert

25<sup>th</sup> March, 1880.

John Saunders Gilliat Esq.  
 Charles Hermann Forchen Esq.  
 Edward Alexander Hambro Esq.

Albert George Sandeman, Esq.  
 Hugh Colin Smith, Esq.  
 Clifford Wigram, Esq.

"The Election for Governor and Deputy Governor  
 will be held at The Bank on Tuesday, the 6<sup>th</sup> April,  
 and for Directors on Wednesday, the 7<sup>th</sup> April, from  
 Eleven o'clock in the forenoon till Four o'clock in the  
 afternoon."

Out Cash.

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

## Ordered

Bank Notes, &c.  
 lost, &c.

At the recommendation of the Committee  
 of Treasury,

That £100- 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  
 Securities.

A Report from the Committee of Daily  
 Writing was read, stating that they had audited  
 the Securities contained in drawers No. 34 and  
 34<sup>a</sup>, and had satisfied themselves that the same  
 were in the safe custody of the Chief Cashier.

Audit of  
 Securities at  
 the Western  
 Branch.

A Report from Mr. Wigram was read, stating  
 that he had audited the Securities at the Western  
 Branch comprised in sections numbered 13 and  
 14, and had found the same in the safe custody  
 of the Agent.

D. G. Hall  
 quitted.

## Resolved

That Francis George Hall, a Clerk  
 Unattached, at his request have leave to quit  
 the service of The Bank.

The

25<sup>th</sup> March, 1880.

The following letter from the Chancellors of the Excheques having been read;-

Treasury Chambers,  
23 March 1880.

Gentlemen,

The National Debt Bill, which enables the Treasury to borrow a sum of £6,000,000 upon terminable annuities, will receive the Royal Assent to-morrow, and I have made arrangements under its provisions with the National Debt Commissioners for the advance of such a sum at the commencement of the new financial year, as will make good the anticipated deficit on the Revenue, and also the amount taken out of the Exchequer Balance during this month in order to pay off a part of the 'Supply Exchequer Bonds'.

It will not in consequence be necessary for me to ask you for any advance under the authority of the Act 29 and 30 Victoria cap. 39 sec. 12 in respect of the excess of the charge, beyond the income of the Consolidated Fund in Great Britain for the quarter ending on the 31<sup>st</sup> instant.

The Exchequer Balance will, however, be much reduced upon the 31<sup>st</sup> instant, as the advances from the National Debt Commissioners are not payable until various dates after that day. I have to request therefore that you will have the goodness to move your Court to consent to advance on that day, under the authority of the second section of the Appropriation Act (1879) an amount not exceeding one million pounds sterling.

I propose that any sum so advanced should bear interest at a rate (not to exceed 3 per cent.) of one half per cent below the Bank rate, and that it should be repaid in the manner directed by the said section.

I am,

Gentlemen,

Your obedient servant,

Stafford H. Northcote.

The Governors and Deputy Governors  
of the Bank of England.

The Court agreed to the proposition therein contained.

proposition  
agreed to.

Letter from the Chancellor of the Excheques applying for an Advance not exceeding £1,000,000, under the authority of the Appropriation Act 1879.

Part 390

A Court of Directors at The Bank  
on Thursday the 1<sup>st</sup> April, 1880.

Present.

John William Birels, Esq. Governor,  
Henry Riverdale Greenfell, Esq., Deputy Mgr.

Henry Hulse Berens, Esq.

Herbert Brooks, Esq.

Arthur Edwards Campbell, Esq.

James Pattison Currie, Esq.

Benjamin Buckle Greene, Esq.

Charles Hermann Goehen, Esq.

Everard Alexander Hambro, Esq.

Henry Lancelot Holland, Esq.

Right Hon. John G. Hubbard

Thomas Newman Hunt, Esq.

Charles Frederick Huth, Esq.

George Lyall, Esq.

William Alderdale, Esq.

Edward Anoley Palmer, Esq.

David Powell, Junr, Esq.

Alfred Charles de Rothschild, Esq.

Hugh Colin Smith, Esq.

Clifford Wigram, Esq.

The proceedings of the last Court  
were read.

Pursuant to a Minute of the Court of  
the 2<sup>nd</sup> April 1835 the following Resolution was  
read;

Resolution as to  
Ex Directors selling  
their Qualification.

"That in the opinion of this Court, from and  
"after this date, Ex Directors selling the 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  
"last Court of each Direction".

Ordered

Bank Notes, &c.,  
part Court, &c.

At the recommendation of the Committee  
of Treasury.

That

1<sup>st</sup> April, 1880.

That £2540. 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 Securities.

A Report from the Committee of Daily Winding was read, stating that they had audited the Securities contained in drawers Nos. 47 and 48, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Minute of the Committee of Treasury recommending that John Wyatt, a Cashier, be allowed to retire with a Pension.

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

Committee of Treasury,  
31 March, 1880.

A letter was read from Mr. J. Wyatt, a Cashier, who was over 60 years of age, in which he requested permission to retire from the service, and it was agreed to recommend the Court to accede to his request, and, in view of Mr. Wyatt's services of more than 40 years, to grant him, during pleasure, a pension of £300-, being  $\frac{45}{15}$  of his Salary.

"Bank of England"

agreed to.

The Court agreed thereto.

Minute of the Committee of Treasury recommending the appointment of a Cashier, &c.

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

Committee of Treasury,  
31 March, 1880.

The Committee recommend to the Court of Directors,

That in order to fill the vacancy in the Treasury, consequent upon the retirement of Mr. Wyatt,

Mr. Thomas Ages, a Sub-Cashier, be appointed a Cashier; and

Mr. Otter Windsor Berry, a Charge Payee in the Public

Drawing Office, be appointed a Sub-Cashier.

"Bank of England"

agreed to,

The Court agreed thereto.

Thomas Ages empowered to sign Bills & Notes, and

The said Thomas Ages was then empowered to sign Bills and Notes for the Governor and Company of

1<sup>st</sup> April, 1880.

and  
Ordered to give  
the usual additional  
Security.

Resolution on  
the retirement  
of Mr. Morris from  
the Direction.

of the Bank of England, and it was  
Ordered

That he be required to give the usual  
additional Security in £1000-, and that his  
appointment as a Cashier be advertized in the  
London Gazette of the 2<sup>nd</sup> instant.

It was proposed by the Governors and  
Resolved, unanimously,

That Mr. Morris having given notice of his  
intention to withdraw his name from the list of  
Directors of The Bank, after 53 years' service, the  
Court desire to express their deep regret at the  
retirement of one whose thorough knowledge of the  
business of the Bank, and devotion to its best interests  
rendered him a most valuable member of the Court  
at the same time that his genial spirit and  
courteous bearing drew towards him the sincere  
affection of his Colleagues.

