





G4/120

2062/2

Herard Alexander Hambro, Esq. was elected a Director for the remainder of the year on the 23<sup>rd</sup> September 1897, in the room of David Powell, Esq. deceased, and made the usual declaration before the Governor on the 18<sup>th</sup> October.



Directors elected the 7<sup>th</sup> April 1897.

The Right Hon <sup>ble</sup> Lord Aldenham,	Declaration made before the Governor.	8 <sup>th</sup> April
Charles George Arbuthnot, Esq:	do.	7 <sup>th</sup> "
John William Birch, Esq:	Deceased 25 <sup>th</sup> April 1897, without having made his declaration.	
Henry Cosmo Orme Benson, Esq: M. P.	Declaration made before the Governor	7 <sup>th</sup> "
Herbert Brooks, Esq:	do.	7 <sup>th</sup> "
William Middleton Campbell, Esq:	do.	7 <sup>th</sup> "
Alfred Clayton Cole, Esq:	do.	7 <sup>th</sup> "
Sir Mark Wilks Collet, Bart:	do.	29 <sup>th</sup> "
Walter Cunliffe, Esq:	do.	7 <sup>th</sup> "
James Pattison Currie, Esq:	do.	7 <sup>th</sup> "
Benjamin Buck Greene, Esq:	do.	7 <sup>th</sup> "
Henry Riversdale Grenfell, Esq:	do.	7 <sup>th</sup> "
John Saunders Gilliat, Esq: M. P.	do.	7 <sup>th</sup> "
Charles Hermann Goschen, Esq:	do.	7 <sup>th</sup> "
The Hon <sup>ble</sup> Evelyn Hubbard M. P.	do.	8 <sup>th</sup> "
Frederick Huth Jackson, Esq:	do.	7 <sup>th</sup> "
Reginald Eden Johnston, Esq:	do.	8 <sup>th</sup> "
The Right Hon <sup>ble</sup> William Lidderdale,	do.	8 <sup>th</sup> "
Edgar Lubbock, Esq:	do.	7 <sup>th</sup> "
Samuel Hope Morley, Esq:	do.	7 <sup>th</sup> "
Robert Lydston Newman, Esq:	do.	7 <sup>th</sup> "
David Powell, Esq:	do.	7 <sup>th</sup> "
Albert George Sandeman, Esq:	do.	7 <sup>th</sup> "
Alexander Falconer Wallace, Esq:	do.	7 <sup>th</sup> "

Deceased  
2<sup>nd</sup> Sept 1897

Augustus Prevost Esq: was elected a Director for the remainder of the year, on the 13<sup>th</sup> May 1897, in the room of John William Birch, Esq: deceased, and made the usual Declaration before the Governor on the 17<sup>th</sup> May.



A Court of Directors at The Bank  
on Thursday, the 8<sup>th</sup> April 1897.

Present,

Hugh Colin Smith, Esq.<sup>re</sup> Governor.

Samuel Stewart Gladstone, Esq.<sup>re</sup> Deputy Governor.

The Rt. Hon: Lord Aldenham	Charles Hermann Goschen, Esq:
Charles George Arbuthnot, Esq:	The Hon: Evelyn Hubbard,
Henry Cosmo Orme Bonsor, Esq:	Frederick Smith Jackson, Esq:
Herbert Brooks, Esq:	Reginald Eden Johnston, Esq:
William Middleton Campbell, Esq:	The Rt. Hon: William Lidderdale
Alfred Clayton Cole, Esq:	Edgar Lubbock, Esq:
Walter Cunliffe, Esq:	Samuel Hope Morley, Esq:
James Pattison Currie, Esq:	Robert Lydston Newman, Esq:
Benjamin Buck Greene, Esq:	David Powell, Esq:
Henry Riversdale Grenfell, Esq:	Albert George Sandeman, Esq:
John Saunders Gilliat, Esq:	Alexander Falconer Wallace, Esq:

The proceedings of the last Court were  
read.

7<sup>th</sup> and 12<sup>th</sup>  
By Laws read.

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

The Standing  
Committees  
appointed.

The Standing Committees for the year  
were



8<sup>th</sup> April 1897. were appointed, viz. -

For the Treasury, the Accounts, a Committee for Building, a Committee of Inspection for the Secretary's, The Chief Accountant's, The Chief Cashiers, the Branch Banks, the Bullion, the Discount and the Controller's Offices, and the Printing and Storekeeper's Office: -

The Governor,

The Deputy Governor,

- |                |                 |
|----------------|-----------------|
| Mr. Greene,    | Sir M. Collet,  |
| Lord Aldenham, | Mr. Lidderdale, |
| Mr. Birch,     | Mr. Powell,     |
| Mr. Grenfell,  | Mr. Sandeman,   |
| Mr. Gilliat    | Mr. Goschen     |
| Mr. Currie,    |                 |

George Frederick Glennie,  
Secretary.

For the Branch Banks, in addition to the Committee of Treasury,

The Deputy Governor,

- |              |              |
|--------------|--------------|
| Mr. Wallace, | Mr. Johnston |
| Mr. Jackson  | Mr. Cunliffe |

Kenneth Grahame,  
Secretary.

For Audit,

The Deputy Governor,

- |               |              |
|---------------|--------------|
| Mr. Currie    | Mr. Wallace, |
| Sir M. Collet | Mr. Jackson, |

Charles Elliot Edmann,  
Secretary.

For



8<sup>th</sup> April 1897.

For Law Suits,

Mr. Arlathnot.

Mr. Bonsor.

Mr. Lubbock.

Mr. Cunliffe,

George Frederick Glennie,  
Secretary.

---

On the Advances at the Head Office,

Mr. Campbell,

Mr. Wallace,

Mr. Cole,

George Frederick Glennie,  
Secretary.

---

For the House and Servants,

The Deputy Governor,

Mr. Brooks.

Mr. Morley.

Mr. Newman,

George Frederick Glennie,  
Secretary.

---

For the Examination of Clerks,

The Deputy Governor,

Mr. Brooks.

Mr. Campbell,

Mr. Hubbard,

Kenneth Grahame,  
Secretary.

---

For



8<sup>th</sup> April 1897.

For the Cashier's Offices,

Mr. Morley,

Mr. Benson,

Mr. Hubbard,

Mr. Newman.

Charles Elliot Edlmann,

Secretary.

---

For the Accountant's Offices,

Mr. Arbuthnot,

Mr. Lubbock,

Mr. Johnston,

Mr. Cole,

Sidney Knarr Ward,

Secretary.

---

Discounts &  
Advances to  
Bill Brokers, &c.

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

Ordered,

Bank Notes, &c.  
lost, &c.

At the recommendation of the Committee  
of Treasury,

That £398:18:10 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.

Out Cash

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

a



8<sup>th</sup> April 1897.

Audit of  
Securities

A Report from the Committee of Daily  
waiting was read stating that they had audited  
the Securities contained in Drawers No. 88 and 105,  
and had satisfied themselves that the same were  
in the safe custody of the Chief Cashier.

Report to the  
Governor from  
Mr. Currie, Mr.  
Lidderdale and  
Mr. Powell on a  
suggestion in  
connexion with  
the forthcoming  
Election of Clerks.

A Report to the Governor from Mr. Currie, Mr.  
Lidderdale and Mr. Powell on a suggestion in connexion  
with the forthcoming Election of Clerks, was read -

Bank of England, E. C.  
6<sup>th</sup> April 1897

"Dear Sir,

"In accordance with the desire expressed  
"by you at the rising of last Court that we should  
"consider a suggestion made by Mr. Lidderdale in  
"Court in regard to the forthcoming Election of  
"Clerks, and inform you what objections, if any, existed  
"thereto, we beg to report to you as follows: -

"Mr. Lidderdale suggested that Directors  
"who had nominations, but were unable, from one  
"reason or another to produce candidates, should  
"be allowed to exchange with the Governor, against  
"the nominations in his gift for the next Election  
"of Clerks, in respect of Sons of Clerks.

"According to present practice as existing  
"since 1863, so many Clerks' Sons as are entitled  
"to be elected are chosen by seniority from the  
"Uncovenanted Clerks who now consist entirely of  
"Clerks' Sons.

"The Uncovenanted Staff at present consists  
"of 9 Clerks of whom 2 are now coming forward  
"for election in the usual course.

"Of



8<sup>th</sup> April 1897.

" Of the remaining 7,  
" 3 are 18 and upwards, and therefore eligible, and  
" 4 are under 18 and ineligible,  
" but one of these 4 is senior to one of the 3  
" eligible clerks, having taken a better place in  
" the examination.

" In view of the fact that the whole question  
" of the continuance or abolition of Uncovenanted  
" Clerks has been referred to the three Chief  
" Officers of the House, and has not yet been  
" reported on by them, we do not at present  
" propose to recommend any regular system of  
" Exchange between Directors and the Governor  
" (as nominating sons of Clerks) in respect of  
" nominations.

" In the present instance, however, after  
" considering carefully, whether any possible  
" injury might accrue to any Clerk, we see  
" no objection to the proposed exchange being  
" made to the extent of 2 Clerks only. The  
" Governor would then nominate the third and  
" fourth Uncovenanted Clerks, both of whom are  
" 18 and eligible, at the forthcoming election, or  
" one of them only, as circumstances required;  
" and at the next Election the number of  
" Clerks' sons nominated would be proportionately  
" diminished, the nomination so deducted being  
" transferred to the Director or Directors making  
" the exchange.

" We are, Dear Sir,  
" Yours faithfully,  
" James P. Currie,  
" W<sup>m</sup> Sudderdale,  
" David Powell."

The Governor  
exchanged with  
Mr Sudderdale  
and Mr Currie.

approved

and the same was approved.

Arthur



8<sup>th</sup> April 1897.

Arthur Lowry Corry quits the Bank at his request.

The permission given to the Birmingham Vinegar Co. to insert the name of the Bank in a prospectus, rescinded by the Court of the 14<sup>th</sup> March, now accorded to them.

Application from the Pekin Syndicate Co. to insert the name of the Bank in a private allotment letter, referred to the Governor.

Mr. Wallace's Candidate to be examined, etc., though under the prescribed age.

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

Arthur Lowry Corry, of the Consols Office, at his request had leave to quit the service of the Bank.

The permission granted by the Court of the 13<sup>th</sup> February last, to the Birmingham Vinegar Brewery Company, Limited, for the insertion of the name of the Bank of England, as Bankers of the Company, in a Prospectus about to be issued by them, which was rescinded by the Court of the 14<sup>th</sup> March following, was now accorded to them.

The Pekin Syndicate, Limited, applied for permission to insert the name of the Bank of England on a private allotment letter, and the matter was left in the hands of the Governor.

### Resolved.

That as a special case the candidate nominated by Mr. Wallace for the Election of Clerks on the 6<sup>th</sup> proximo, who will not be of the prescribed age until the 15<sup>th</sup> proximo, be examined, and, if eligible, elected with the other candidates, on the understanding that his Service be reckoned only from the date when he shall attain the proper age.

It was Moved and Seconded,

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

and the Question being put thereon,

The same was Carried.

By  
attest.



A Court of Directors at the Bank

on Thursday the 15<sup>th</sup> April 1897.

Present.

- Hugh Colin Smith, Esq.: Governor.
- Samuel Stewart Gladstone Esq: Deputy Governor,
- Charles George Arbuthnot, Esq: Charles Hermann Goschen, Esq:
- Henry Cosmo Orme Bonser, Esq: The Hon: Evelyn Hubbard,
- Herbert Brooks, Esq: Reginald Eden Johnston, Esq:
- William Middleton Campbell Esq: The Rt. Hon: William Diddendale,
- alfred Clayton Cole, Esq: Edgar Lubbock, Esq:
- walter Cunliffe, Esq: Samuel Hope Morley, Esq:
- James Pattison Currie, Esq: David Powell, Esq:
- Benjamin Buck Greene, Esq: Albert George Sandeman, Esq:
- Henry Riversdale Grenfell, Esq: and
- John Saunders Gilliat, Esq: Alexander Falconer Wallace Esq.

The proceedings of the last Court were read.

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

Ordered,  
at the recommendation of the Committee of Treasury,

That

Discounts and  
Advances to Bill  
Brokers, etc.

Bank notes, etc.  
lost, etc.



15<sup>th</sup> April 1897.

That £ 178.12.8 be paid for a Bank Seven Days Bill, and 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 at the Western Branch.

A Report from Mr. Cunliffe was read stating that he had audited the Securities at the Western Branch, comprised in the Sections numbered 10 and 37, and had found the same in the safe custody of the Agent.

Minutes of the Committee of Treasury recommending that a 3<sup>rd</sup> Clerk be allowed to the Audit Department

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

"Committee of Treasury,  
"14<sup>th</sup> April 1897.

"The Governor informed the Committee that he had been desired by the Audit Committee, at their last meeting, to consider the question of an addition to the Staff of the Audit Department in view of Mr. Edge's appointment to the Branch Banks Office.

"The Governor thought that the needs of the Department called for another Clerk, and he accordingly proposed that a 3<sup>rd</sup> Clerk should be appointed to the Office, with an additional salary of £ 70 attaching to the post.

"The Committee concurred therein and agreed to recommend the same to the Court of Directors, Bank of England."

agreed to

The Court agreed thereto

The



15<sup>th</sup> April 1897

Minutes of the Committee of Treasury recommending that a pension be granted to John Dennis Tucker, a Clerk Unattached, late of the Leeds Branch.

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

"Committee of Treasury,  
" 14<sup>th</sup> April 1897.

"A letter was read from Mr. John Dennis Tucker, a Clerk Unattached (formerly Senior Clerk at the Leeds Branch) who had been informed in January last, when granted three months further sick leave, that on the expiry of that period he must be prepared to be called on to resign.

"Tucker, who is 62 years old, has for many years suffered from an ailment which impaired his efficiency as a Clerk, and the Bank Medical Officer has reported that in view of his age and the extent of his disease he was not likely to be again fit for duty; and the Committee think that he should retire from the Service. Tucker now asks that if his resignation is required he may be granted the full pension to which he would have been entitled on retirement 13 months hence.

"Tucker who has a large family, has almost completed 44 years service, and, having in view all the circumstances of his case, the Committee recommend to the Court that he be granted, during pleasure, a full pension of £266:13:4 being  $\frac{50}{75}$  of his salary of £400.

"Bank of England."

agreed to

The Court agreed thereto.

The



15<sup>th</sup> April 1897

Minute of  
the Committee  
of Treasury  
in regard to  
the custody  
of Securities at  
the Western  
Branch.

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

" Committee of Treasury.

" 14<sup>th</sup> April 1897.

" The Committee have been asked by the  
" Governor to consider a point referred to him by  
" the Audit Committee at their last Meeting in  
" connexion with the Sections of Securities at the  
" Western Branch, styled 'Miscellaneous Sections', viz:  
" whether all deposits consisting solely of a Transfer  
" Certificate or a receipt for call or similar document  
" deposited for safe custody, should not be placed by  
" themselves in a separate Section, so that the Audit  
" of the other Sections may be absolute; and it was  
" agreed to recommend to the Court that a separate  
" Section should be formed and the documents in  
" question placed therein.

" Bank of England."

agreed to.

The Court agreed thereto.

Resolved,

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:—

Northern Circuit,

Mr. Campbell and Mr. Cunliffe,

Midland Circuit.

Mr. Powell and Mr. Newman,

Western

Auditors of  
the Branches  
appointed.



15<sup>th</sup> April 1897

Western Circuit  
Western and Law Courts Branches

Mr. Arbuthnot.

Resolved.

Annual Election  
of Clerk  
appointed.

That the Annual Election of Clerks  
be appointed to take place on Thursday, the  
29<sup>th</sup> instant.

The appointment  
of a woman  
Clerk reported by  
the Governor.

The Governor reported that on the 10<sup>th</sup>  
instant he had appointed a woman Clerk to fill  
a vacancy caused by a resignation.

By  
order



A Court of Directors at the Bank

on Thursday the 22<sup>nd</sup> April, 1897.

Present,

Hugh Colin Smith, Esq: Governor,

Henry Cosmo Orme Benson Esq:	Frederick Antis Jackson, Esq:
Herbert Brooks, Esq:	Reginald Eden Johnston, Esq:
William Middleton Campbell, Esq:	The Right Hon: William Didderdale,
Alfred Clayton Cole, Esq:	Edgar Lubbock, Esq:
Walter Cunliffe, Esq:	Samuel Hope Morley, Esq:
James Paterson Currie, Esq:	Robert Lydston Newman, Esq:
Benjamin Buck Greene, Esq:	David Powell, Esq:
Henry Riversdale Grenfell, Esq:	and
The Hon <sup>ble</sup> Evelyn Hubbard,	Albert George Sandeman, Esq:

The proceedings of the last Court were read.

Discounts and  
Advances to  
Bill Brokers, &c.

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

Ordered,

Bank Notes, &c.  
lost, &c.

at the recommendation of the  
Committee of Treasury,

That



<sup>nd</sup>  
22 April 1897.

That £58.16.- 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 nos. 7 and 19, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Report from the Audit Committee on the Audits taken by the Audit Department during the month of March last.

The following Report from the Audit Committee having been read: -

"The Audit Committee

"Report to the Court of Directors,

"That they have had before them the various Audits taken during the month of March last by the Audit Department, at the Committee's desire and under written instructions from the Governor, as follows: -

"Weekly Audits of Securities in the Treasury,

- " On the 2<sup>nd</sup>, Sections nos. 89 and 120 being selected,
- " " 12<sup>th</sup>, - do - " 82 " 90 " " "
- " " 20<sup>th</sup>, - do - " 43, 54 and 72 " " "
- " " 30<sup>th</sup>, - do - " 13 and 37 " " "

"Fortnightly Audits of Notes and Coin in the Treasury.

- " On the 8<sup>th</sup>, Safes nos. 58, 130 & 85 being selected,
- " " 27<sup>th</sup>, - " - - - 54, 111 & 43 - do. - do. -

"Fortnightly



<sup>nd</sup>  
22 April 1897.

- " Fortnightly Audits of Securities at the Western Branch  
 " On the 3<sup>rd</sup>, Miscellaneous Section No. 9 being selected,  
 " " 18<sup>th</sup> — do. — do. — No. 11 — do. — do. —  
 " Fortnightly Audits of Securities at the Law Courts Branch.  
 " On the 10<sup>th</sup>, Section No. 3 being selected,  
 " " 31<sup>st</sup>, — do. — 5 — do. — do. —  
 " On the 1<sup>st</sup>,  
 " An Audit of the Discounted Bills in the Bill Office,  
 " as on the evening of the 24<sup>th</sup> February.  
 " On the 3<sup>rd</sup>,  
 " An Audit of Securities held in the Chief Cashier's  
 " Office against Loans to the Stock Exchange on  
 " behalf of Customers.  
 " On the 6<sup>th</sup>,  
 " An Audit of the Bank Post Bills and Sixty Days  
 " Bills in the Public Drawing Office.  
 " On the 11<sup>th</sup>,  
 " An Audit of the Securities in the Branch Banks  
 " Office held against Loans made to the Stock  
 " Exchange on account of the Branches.  
 " On the 15<sup>th</sup>,  
 " An Audit of the Stock of Stamped Powers in the  
 " Power of Attorney Office.  
 " On the 19<sup>th</sup>,  
 " An Audit of the stock of India Interest Bills and  
 " Promissory notes in the India Office.  
 " On the 22<sup>nd</sup>,  
 " An examination of the books in the Discount Office  
 " from which it appeared that there were no loans  
 " outstanding.

" The Committee have referred to the Deputy  
 " Governor certain matters in connexion with the  
 " above Audits which they consider require attention.

The



<sup>nd</sup>  
22 April 1897.

"The matters referred by the Committee to  
"the Deputy Governor at their last meeting have  
"been duly reported on.

"The Committee have also had before  
"them the Reports on the Audits at the Hull  
"Branch (dated 22<sup>nd</sup> March) and at the  
"Bristol Branch (dated 5<sup>th</sup> April) and have  
"referred to the Deputy Governor certain matters  
"mentioned therein, to be dealt with by him.

"for the Chairman,  
"James P. Currie.

"Bank of England,  
"15<sup>th</sup> April 1897."

approved.

The Court approved thereof.

H. H. Boyer, of  
the Chief Cashier's  
office, quits the  
Bank at his  
request.

Herbert Henry Boyer, of the Chief Cashier's  
Office, at his request, had leave to quit the  
Service of the Bank.

W. G.  
C. G. B. S.



A Court of Directors at the Bank

on Thursday, the 29<sup>th</sup> April, 1897.

Present,

Hugh Colin Smith, Esq.<sup>rs</sup>; Governor.

Samuel Stewart Gladstone, Esq.<sup>rs</sup>; Deputy Governor.

Herbert Brooks, Esq:

The Hon Evelyn Hubbard,

William Middleton Campbell Esq: Frederick Smith Jackson, Esq:

Alfred Clayton Cole, Esq: Reginald Eden Johnston, Esq:

Sir Mark Wilks Collet, Bart: The Right Hon: William Lidderdale

Walter Cunliffe, Esq: Edgar Lubbock, Esq:

James Pattison Currie, Esq: Samuel Hope Morley, Esq:

Benjamin Buck Greene, Esq: Robert Lydston Newman, Esq:

Henry Riversdale Grenfell, Esq: David Powell, Esq:

John Saunders Gilliat, Esq: Albert George Sandeman, Esq:

The proceedings of the last Court  
were read.

The Governor with great regret informed  
the Court of the death, on the 25<sup>th</sup> instant, of  
Mr. John William Birch.

The Governor  
informs the  
Court of the  
death of Mr.  
J. W. Birch.

It



29<sup>th</sup> April 1897

It was Resolved unanimously,

Resolutions  
thereon.

That this Court have received the news of the death of their colleague, Mr. John William Birch, with the deepest regret.

The Court desire to record their sense of the services rendered by him to the Bank during the 37 years that he has served on the Direction, especially during his term of Office as Deputy Governor, in the years 1877-1878, and Governor in 1879-1880; and they wish to bear their testimony to those high personal qualities which inspired the regard and affection of all his colleagues.

It was further Resolved,

That the Governor be requested to convey the foregoing Resolution to Mrs. Birch, and to assure her of the sympathy of the Court with her in her sorrow.

Discounts &  
Advances to  
Bill Brokers,  
etc.

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

Ordered,

Bank notes, &c  
lost, etc.

At the recommendation of the Committee of Treasury,

That



<sup>th</sup>  
29<sup>th</sup> April 1897

That £ 58:10:2 <sup>p. d.</sup> 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 at the Western Branch.

A Report from Mr. Cole was read, stating that he had audited the Securities at the Western Branch comprised in the Sections numbered 4 and 5 and had found the same in the safe custody of the Agent.

Annual Election of Servants.

Pursuant to a Minute of the Court of the 28<sup>th</sup> April 1897.

Declarations were produced from the several Offices, signed by the Clerks, etc., 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.

Resolved,

That a House Porter and Watchman be chosen in the room of E. E. Adams appointed a Street Keeper vice Hoad dismissed.

Walter Thomas Weeks elected a House Porter, etc.

Then Walter Thomas Weeks, having been recommended by the Governor, was elected



29<sup>th</sup> April 1897.

a House Porter and Watchman to the Bank during pleasure at the wages of £75 a year; the said Walter Thomas Weeks having previously signed the Declaration approved by the Court of the 28<sup>th</sup> April 1842.

By  
Wm. Secy.



# A Court of Directors at the Bank

on Thursday, the 6<sup>th</sup> May, 1897.

## Present.

Hugh Colin Smith, Esq.<sup>rs</sup>, Governor.

Samuel Stewart Gladstone, Esq.<sup>rs</sup>, Deputy Governor.

The Right Hon: Lord Aldenham.	The Hon: Evelyn Hubbard
Charles George Arbuthnot, Esq. <sup>rs</sup>	Frederick Hutt Jackson, Esq. <sup>rs</sup>
Henry Cosmo Orme Benson, Esq. <sup>rs</sup>	Reginald Eder Johnston, Esq. <sup>rs</sup>
Herbert Brooks, Esq. <sup>rs</sup>	The Right Hon. William Lidderdale,
William Middleton Campbell, Esq.	Edgar Lubbock, Esq. <sup>rs</sup>
Alfred Clayton Cole, Esq. <sup>rs</sup>	Samuel Hope Morley, Esq. <sup>rs</sup>
Sir Mark Wilks Collet. Bart.	Robert Lydston Newman Esq. <sup>rs</sup>
Walter Cunliffe, Esq. <sup>rs</sup>	David Powell, Esq. <sup>rs</sup>
Benjamin Buck Greene, Esq. <sup>rs</sup>	Albert George Sandeman, Esq. <sup>rs</sup>
Henry Riversdale Grenfell, Esq. <sup>rs</sup>	and
John Saunders Gilliat, Esq. <sup>rs</sup>	Alexander Falconer Wallace, Esq. <sup>rs</sup>

The proceedings of the last Court  
were read.

Discounts &  
advances to  
Bill Brokers,  
etc.

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

Mr.



6<sup>th</sup> May 1897

Mr. Lubbock 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 £ 59: 14<sup>s</sup>: 10<sup>d</sup>. 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 Nos. 26 and 27, 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. Johnston was read stating that he had audited the Securities at the Western Branch comprised in the Sections numbered 3 and 14, and had found the same in the safe custody of the Agent.

Audit of Accounts at the Bristol Branch.

A letter was laid before the Court from Mr. Arbutnot, stating that he had audited the Accounts at the Bristol Branch, and had found them correct.

The



6<sup>th</sup> May 1897.

The Governor reports the suspension of J. J. Wheatley, Senior Porter at Manchester.

The Governor reported that on the 4<sup>th</sup> instant he had suspended James Johnston Wheatley, Senior Porter at the Manchester Branch, and recalled him to London; and that he had referred the case to the consideration of the Committee for Branch Banks.

Resolved,

That the suspension of the said J. J. Wheatley be continued.

his suspension continued.

Minute of the Committee for Branch Banks recommending appointments, etc.

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

" Committee for Branch Banks,

" 30<sup>th</sup> April 1897

" Resolved,

" That it be recommended to the Court of Directors,

" That at the Western Branch, to fill the vacancy caused by the appointment of Bernard F. Williams to the Branch Banks office,

" Francis George Ager, an Assistant in the Private Drawing Office, be appointed a 14<sup>th</sup> Class Clerk.

" That at the Leeds Branch,

" James John Burrow, the Junior Porter, whose state of health renders him unable to perform his share of the night duty, be recalled to London; and that

" William John Bence, a House Porter  
" and



6<sup>th</sup> May 1897

" and watchman, be appointed to the  
 " Branch in place of Burrow; the latter to  
 " retain the £7. of his additional pay,  
 " allowed to Porters of over 10 years Branch  
 " Service on their return to the Head Office,  
 " under the provisions of the Order of Court  
 " of the 4<sup>th</sup> July 1895.

" S. S. Gladstone.

" Bank of England."

agreed to.

The Court agreed thereto.

Report from  
 the Committee  
 for the  
 Examination  
 of Clerks  
 recommending  
 the Election of  
 20 Clerks.

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

" The Committee for the Examination  
 " of Clerks

" Report to the Court of Directors,

" That, pursuant to Orders of Court of  
 " the 3<sup>rd</sup> November 1881 and 11<sup>th</sup> December 1884,  
 " the examination of Candidates for the Election  
 " of Clerks on the 6<sup>th</sup> instant, nominated by  
 " divers Directors, and, as Uncovenanted Clerks,  
 " by the Governor (pursuant to Orders of Court of  
 " the 26<sup>th</sup> March 1863, 25<sup>th</sup> January 1872, and  
 " the 8<sup>th</sup> April 1897) has been carried out under  
 " the control of the Committee.

" Of the original number, 25, for which  
 " the Election was declared, in two cases Directors  
 " availed



6<sup>th</sup> May 1897

" availed themselves of the Order of Court of the  
 " 8<sup>th</sup> ultimo, to effect an exchange of their  
 " nominations with the Governor. In two other  
 " cases of the Directors nominations no eligible  
 " Candidates have presented themselves, and three  
 " Candidates have failed to pass the Examination.

" The Committee recommend that the  
 " remaining 20 Candidates be elected into the  
 " Service, in order of merit in which they are  
 " classified, viz: -

<u>Order.</u>	<u>Name.</u>	<u>Age.</u>	<u>Nominated by.</u>	<u>Mark.</u>
" 1.	Arthur Frederic Sawyer,	21.	Mr. Gilliat,	531.
" 2.	Frederick Arthur Reginald Bell,	18.	Mr. Campbell,	529
" 3.	Charles Harcourt Berry,	18.	Mr. Prevost,	527
" 4.	Hubert Ranford Broad,	18.	Mr. Smith,	521
" 5.	William Douglas Auld,	19.	The Governor, (Uncourt <sup>th</sup> Clerk),	504
" 6.	James Echlin Gerahy,	18.	Mr. Johnston,	503
" 7.	Douglas Kingsmill Brown	23.	Mr. Cole,	502
" 8.	Claude Henry Molire Tabuteau,	23.	Mr. Gladstone,	493.
" 9.	Alexander Robert Gillanders	21.	The Gov <sup>r</sup> (Son of a Branch Clerk)	492
" 10.	Theodore Saffery,	18.	The Governor (Uncourt <sup>th</sup> Clerk)	492
" 11.	James Butler Levers	19.	Mr. Morley	482
" 12.	Willoughby Robert Livell	20.	Mr. Palmer	481.
" 13.	Frederick Finney Jarver	18.	The Governor (Uncourt <sup>th</sup> Clerk)	477.
" 14.	Percy Annesley Stutchbury	19.	Mr. Hambro	467.
" 15.	Percy Gardiner Forman	20.	Mr. Currie	460
" 16.	Philip Caynton Yonge	19.	Lord Alderham	452
" 17.	Herbert Sidney Lang	20	The Governor (Uncourt <sup>th</sup> Clerk)	441
" 18.	Edgar Dane Ferrier Rowe.	19.	Mr. Hubbard	432
" 19.	Reginald George Petre Wymer	18.	Mr. Currie,	415
" 20.	John Sydney Sands	{ 18 on the 2 15 <sup>th</sup> May 1897	Mr. Wallace	411.

" The foregoing state that they are  
 " unmarried, free from debt, and that they have  
 " no objection to go to a Branch if required to do



6<sup>th</sup> May 1897.

"So. They have 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  
"that will be made upon them in the  
"meantime by the Principals of the Offices  
"in which they have been employed.

"The Medical Officer has furnished  
"Certificates in the various cases which in  
"the opinion of the Committee are satisfactory,  
"and the several candidates have been  
"accepted for insurance (subject to their  
"Election) by the Bank Provident Society.

"Herbert Brooks.

"Chairman.

"Bank of England.

"3<sup>rd</sup> May 1897."

approved,  
and 20  
Clerks  
elected.

The Court approved thereof and the  
following persons were then elected Clerks to  
the Bank, during pleasure, at the salaries  
hereinafter mentioned, viz<sup>t</sup> -

Arthur Frederic Shawyer	at £100 per annum
Frederick Arthur Reginald Bell	" 80 "
Charles Harcourt Berry	" 80 "
Hubert Ranyard Broad.	" 80 "
William Douglas Auld	" 80 "
James Echlin Gerahly	" 80 "
Douglas Kingsmill Brown	" 100 "
Claude Henry, Molière Taluteau	" 100 "

Alexander



6<sup>th</sup> May 1897.

Alexander Robert Gillanders,	at £100 per annum	
Theodore Saffery,	" " 80	"
James Butter Severs	" " 80	"
Willoughby Robert Livell	" " 90	"
Frederick Finney Jarver	" " 80	"
Percy Annesley Stutchbury	" " 80	"
Percy Gardiner Forman	" " 90	"
Philip Caynton Yonge	" " 80	"
Herbert Sidney Lang	" " 90	"
Edgar Lane Ferris Rowe	" " 80	"
Reginald George Petre Wymer	" " 80	"
John Sydney Sands	" " 80	"

the said persons having previously signed the declaration approved by the Court of the 28<sup>th</sup> April 1842.

The Court having been informed by the Chairman of the Committee for the Examination of Clerks that he considered the handwriting of the Clerks of this Election to be below the usual average, desired the Committee, when considering the Six Months Reports on the said Clerks, to give particular attention to this point.

Special attention to be paid to hand-writing in the Six Months Reports.

W. S. G. 1897.



A Court of Directors at the Bank  
on Thursday, the 13<sup>th</sup> May, 1897.

Present,

Hugh Colin Smith, Esq: Governor,

Samuel Stewart Gladstone, Esq: Deputy Governor,

The Rt. Hon: Lord Aldenham

Charles George Arbuthnot, Esq.

Herbert Brooks, Esq:

William Middleton Campbell, Esq:

Alfred Clayton Cole, Esq.<sup>sr</sup>

Walter Cunliffe, Esq.<sup>sr</sup>

James Pattison Currie, Esq:

Benjamin Buck Greene, Esq:

Harry Riversdale Grenfell, Esq:

John Saunders Gilliat, Esq:

Charles Hermann Goschen, Esq:

The Hon: Evelyn Hubbard

Frederick Auth Jackson, Esq:

The Rt. Hon: William Lidderdale

Edgar Lubbock, Esq:

Samuel Hope Morley, Esq:

Albert George Sandeman, Esq:

Alexander Falconer Wallace, Esq:

The proceedings of the last Court  
were read.

Election of  
a Director in  
the room of  
the late Mr.  
Birch.

By virtue of the power conferred on  
them by Clause 2 of the Supplemental Charter,  
the Court proceeded to elect a Director for the  
remainder of the year to fill the vacancy  
caused by the death, on the 25<sup>th</sup> ultimo, of  
Mr. John William Birch.

Whereupon



13<sup>th</sup> May 1897

Whereupon it was proposed by the Governor,

Mr. Prevost  
elected

That Augustus Prevost, Esquire, who has previously served as Director, be elected a Director of the Bank for the remainder of the year, in the room of John William Birch, Esquire, deceased.

And the Question being put thereon,

The same was carried.

Discounts &  
Advances to  
Bill Brokers, etc.

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

Ordered,

Bank notes, etc.  
lost, etc.

At the recommendation of the Committee of Treasury,

That £ 169: 6: 8<sup>s. d.</sup> be paid for a Consol Redemption warrant, 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.

Minute of the Committee of Treasury recommending that Charles G. Simpson, a Cashier, be allowed to retire with a pension

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

" Committee of Treasury.

" 12<sup>th</sup> May, 1897.

" A letter was read from Mr. Charles George Simpson



13<sup>th</sup> May 1897  
pension and  
to commute a  
portion of the  
same.

"Simpson, a Cashier, aged 61, in which he tendered  
"his resignation under the terms of the Order of  
"Court of the 17<sup>th</sup> November 1870, after 43 years  
"service; and it was agreed to recommend the  
"Court to accept Mr. Simpson's resignation, as  
"from the end of the month, and to grant him,  
"during pleasure, a pension of £ 320 a year,  
"being  $\frac{43}{75}$  of his salary of £ 500.

"It was also agreed to recommend that  
"Mr. Simpson be allowed as a special case to  
"commute £ 108.-:8<sup>d</sup> of the said pension  
"for a sum of £ 1200.

"Bank of England."

agreed to

The Court agreed thereto.

Minute of the  
Committee of  
Treasury  
in reference to  
Securities against  
Short Loans to  
Bill Brokers, &c.

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

"Committee of Treasury,  
"12<sup>th</sup> May, 1897.

"The Committee have had under  
"consideration the question whether certain  
"Securities might be included amongst those  
"taken against Short Loans to Bill Brokers, &c.

"At the present moment the only Securities  
"for Short Loans to Bill Brokers sanctioned expressly  
"by the Court are the Stocks and Bearer Securities  
"of the English and Indian Governments. Among  
"these have been reckoned Securities guaranteed  
"by either of the two Governments.

"In



13<sup>th</sup> May 1897.

" In practice, however, the Securities of  
 " the London County Council (Stock and Stock  
 " Certificates) and the City of London (Bonds to Bearer)  
 " have been accepted with limitations.

" The Committee now recommend that  
 " the Court sanction formally the acceptance of the  
 " last named Securities, and extend their sanction  
 " to the following Securities which will shortly come  
 " into existence, viz<sup>t</sup>: London County, (Council) Bills,  
 " and Stock and Stock Certificates of the City of London;  
 " and also to the Stock and Stock Certificates of  
 " those counties and Corporations whose Stocks are  
 " managed by the Bank of England.

" Bank of England."

agreed to

The Court agreed thereto.

Report of the  
 Committee for  
 Branch Banks  
 on the case of  
 J. J. Wheatley,  
 a Porter at the  
 Manchester  
 Branch.

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

" The Committee for Branch Banks  
 " Report to the Court of Directors,

" That they have considered the case  
 " referred to them of James Johnston Wheatley, a  
 " House Porter and Watchman at the Manchester  
 " Branch, whose suspension for misconduct was  
 " reported by the Governor to the Court of the 6<sup>th</sup>  
 " instant. The misconduct in question, which has  
 " only just now been brought to the knowledge of  
 " the Agent, appears to have taken place in June

last



13<sup>th</sup> May 1897.

" last year.

" Wheatley was elected in June 1894. He  
 " is now 32 years of age, unmarried and with  
 " wages of £84 a year, exclusive of the £15.  
 " additional wages allowed to Porters while at a  
 " Branch.

" The Committee have given this case their  
 " most careful consideration in all its aspects, in  
 " view of the gravity of the offence, for which,  
 " at first sight the only suitable penalty appeared  
 " to be dismissal from the service. Having  
 " regard, however, to certain circumstances in  
 " the case, and to the otherwise excellent  
 " character which the Agent gives Wheatley  
 " as a Porter, and the fact that it is owing  
 " to his own straightforwardness when questioned  
 " that anything is proved against him, the  
 " Committee are of opinion that the extreme  
 " penalty might be so far mitigated as to  
 " give him a chance of retrieving his position.  
 " At the same time they consider that, short  
 " of dismissal, his punishment should be of  
 " the severest kind. They accordingly recommend  
 " that his suspension be removed, and that  
 " he be recalled to London, and placed at the  
 " bottom of the list of Porters with the minimum  
 " wages of £73 a year.

" S. S. Gladstone

" Bank of England,  
 " 10<sup>th</sup> May 1897 "

Approved  
 and

The Court approved thereof, and

Ordered.



13<sup>th</sup> May 1897

Ordered,

and  
Wheatley's  
suspension  
removed, etc.

That the suspension of the said James Johnston Wheatley be removed; and that he be recalled to London and placed at the bottom of the list of Porters with the minimum wages of £73 a year.

Permission  
given for the  
insertion of  
the Bank's  
name in a  
Prospectus about  
to be issued  
by Mess<sup>rs</sup> Willows  
Holt & Willows.

On an application from Mess<sup>rs</sup> Willows, Holt and Willows, customers of the Hull Branch who are about to convert their business into a limited Company, for many years, it was agreed that permission be given for the insertion of the name of the Bank of England, as Bankers of the Company, in a Prospectus about to be issued by them; on the understanding that the Bank were not to receive subscriptions.

It was proposed by the Governor,

The rate of  
discount reduced  
from 2½ to 2  
per cent.

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.

W. G. B. C.



A Court of Directors at the Bank

on Thursday, the 20<sup>th</sup> May 1897.

Present.

Hugh Colin Smith, Esq: Governor.  
Samuel Stewart Gladstone, Esq: Deputy Governor.

Charles George Arbuthnot, Esq:	Charles Hermann Goschen, Esq:
Henry Cosmo Orme Boneor, Esq:	The Hon: Evelyn Hubbard.
Herbert Brooks, Esq <sup>re</sup>	Frederick Smith Jackson, Esq:
<del>William Bunsell</del> <del>Campbell</del> Esq:	Edgar Lubbock, Esq:
Alfred Clayton Cole, Esq <sup>re</sup>	Samuel Hope Morley, Esq:
Sir Mark Hicks Collet, Bart.	Augustus Prevost, Esq:
James Pattison Currie, Esq:	David Powell, Esq:
Benjamin Buck Greene, Esq:	Albert George Sandeman, Esq:
John Saunders Gilliat, Esq:	Alexander Falconer Wallace, Esq:

The proceedings of the last Court were read.

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

Ordered,

Discounts and Advances to Bill Brokers, etc.



<sup>th</sup>  
20<sup>th</sup> May 1897

Ordered.

At the recommendation of the  
Committee of Treasury,

Bank notes, &c.,  
lost, &c.

That £ 50: 17: 6 be paid for a  
Post Dividend Warrant and sundry Bank notes,  
as detailed in the Governor's Declaration Book;

£ 106: 4: 10 Consols  
Lost Note Account  
released in favour  
of Tom Bridgley  
Clarke.

Also that £ 106: 4: 10 Consols "Lost  
Note Account" purchased in December 1876 for the  
benefit of Tom Bridgley Clarke, in respect of a  
Bank note for £ 100:-- alleged to have been lost,  
be released in his favour;

the vouchers relating to the several  
cases 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. 28 and 30,  
and had satisfied themselves that the same were  
in the safe custody of the Chief Cashier.

Audits of the  
Manchester,  
Birmingham  
& Liverpool  
Branches.

Letters from Mr. Powell and Mr. Newman  
were laid before the Court, stating that they had  
audited the Accounts at the Manchester, Birmingham  
and Liverpool Branches; and had found them correct.

Audits of the  
Western and  
Law Courts  
Branches.

Letters from Mr. Arbutnot were laid  
before the Court, stating that he had audited the  
Accounts



20<sup>th</sup> May 1897

Accounts at the Western and Law Courts Branches, and had found them correct.

Minute of the Committee of Treasury recommending that J.W. Critchett, of the Accountant's Bank Note Office, be allowed to retire with a pension.

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

"Committee of Treasury,  
"19<sup>th</sup> May 1897.

"A letter was read from Mr. Thomas William Critchett, of the Accountant's Bank Note Office, who, being 60 years of age, tendered his resignation under the provisions of the Order of Court of the 17<sup>th</sup> November 1870; and it was agreed to recommend the Court to accept Critchett's resignation, as from the 1<sup>st</sup> June next inclusive, and, in view of his service of 42 years, to grant him, during pleasure, a pension of £ 250:13:4, being  $\frac{47}{75}$ ths of his salary of £ 400.

"Bank of England."

agreed to

The Court agreed thereto.

Minute of the Committee of Treasury recommending that Promissory notes of the City of Glasgow Corporation be added to the Securities allowed to be taken against Short Loans to Bill Brokers.

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

"Committee of Treasury,  
"19<sup>th</sup> May 1897.

"With reference to the Order of Court of the 13<sup>th</sup> instant, sanctioning the acceptance of certain Securities against Short Loans to Bill Brokers, etc., it was agreed to recommend to  
"the



37.

<sup>th</sup> 20<sup>th</sup> May 1897.

"the Court that this sanction be extended to  
"Promissory notes of the City of Glasgow Corporation.

"Bank of England."

agreed to

The Court agreed thereto.

Minute of  
the Committee  
of Treasury  
with reference  
to Drafts on  
Demand issued  
by the Branch  
Banks office.

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

"Committee of Treasury,

" 19<sup>th</sup> May 1897.

"with regard to the Drafts on Demand  
" issued by the Branch Banks Office, on the Bank  
" of Ireland, Bank of Scotland, etc., and signed by  
" the Principal, Deputy Principal and Chief Clerk of  
" the Office, it was agreed to recommend to the  
" Court that these Drafts should in future be  
" signed, in accordance with the Bank's general  
" practice " for the Governor and Company of the  
" "Bank of England;" and that Mr. Edge, the  
" Principal, Mr. Millett, the Deputy Principal, and  
" Mr. Drury, the Chief Clerk, of the Branch Banks  
" Office, be accordingly authorized to sign Drafts on  
" Demand on behalf of the Governor and Company  
" of the Bank of England, as soon as the necessary  
" new forms can be prepared.

"Bank of England."

agreed to

The Court agreed thereto.

Letter from  
Messrs. Freshfield  
with

The following letter from Mess<sup>rs</sup>. Freshfield  
having been read:-

" 5 Bank



20<sup>th</sup> May 1897.

with Lease to  
the Comm<sup>rs</sup> of  
S. M. Works, etc.  
of No. 3. Bank  
Buildings, to be  
sealed.

" 5 Bank Buildings, E.C.

" 18<sup>th</sup> May 1897.

" Dear Sir,

" We beg to hand to you for sealing  
" by the Bank the engrossment of the Lease of  
" 3 Bank Buildings to the Commissioners of Her  
" Majesty's Works and Public Buildings.

" The Lease is for a term of 5 years from  
" the 1<sup>st</sup> April last at a rent of £2500 and in  
" other respects is upon the same terms as those  
" on which the lessees have hitherto held the  
" premises.

" The document is in our opinion in a  
" form in which it may be executed by the  
" Bank and it should be sealed by them in  
" accordance with the usual formalities and then  
" returned to us for completion.

" We are, dear Sir,

" yours faithfully,

" Freshfields.

" The Secretary,

" Bank of England."

approved,  
and the  
Lease sealed.

The Court approved thereof, and the  
Lease in question was sealed with the Common  
Seal in Court.

W. S.  
Post Seal.



A Court of Directors at The Bank

on Thursday, the 27<sup>th</sup> May, 1897.

Present.

- Hugh Colin Smith, Esq: Governor,
- Samuel Stewart Gladstone, Esq: Deputy Governor,
- Charles George Arbuthnot, Esq: The Hon: Evelyn Hubbard,
- Herbert Brooks, Esq: Frederick North Jackson, Esq:
- Alfred Clayton Cole, Esq: The Rt. Hon: William Lidderdale
- Sir Mark Wicks Collet, Bart. Edgar Lubbock, Esq:
- Walter Cunliffe, Esq: Samuel Hope Morley, Esq:
- James Pattison Currie, Esq: Augustus Prevost, Esq:
- Benjamin Buck Greene, Esq: David Powell, Esq:
- Hewry Riversdale, Grenfell, Esq: Albert George Sandeman, Esq:
- Charles Hermann Goschen, Esq: Alexander Falconer Wallace, Esq:

The proceedings of the last Court were read.

Discounts and Advances to Bill Brokers, etc.

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

Ordered,

Bank notes, etc. lost, etc.

at the recommendation of the Committee of Treasury,

That



27<sup>th</sup> May, 1897.

That £ 41 : 2 : 8<sup>s. d.</sup> 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 at the Western Branch.

A Report from Mr. Jackson was read, stating that he had audited the Securities at the Western Branch, comprised in the sections numbered 7 and 9, and had found the same in the safe custody of the Agent.

Audits of the Leeds, Newcastle and Hull Branches.

Letters were laid before the Court from Mr. Campbell and Mr. Cunliffe, stating that they had audited the Accounts at the Leeds, Newcastle and Hull Branches, and had found them correct.

Report from the Audit Committee on Audits taken by the Audit Department during the month of April last.

The following Report from the Audit Committee having been read:-

"The Audit Committee  
"Report to the Court of Directors,

"That they have had before them the  
"various Audits taken during the month of April  
"last by the Audit Department, at the Committee's  
"desire and under written instructions from the  
"Governor, as follows:-

"Weekly Audits of Securities in the Treasury.

"On the 6<sup>th</sup>, Sections Nos. 18 and 21 being selected.

" — " — 15<sup>th</sup> — do. — " 14 and 17 — do. — do. —

" — " — 26<sup>th</sup> — do. — " 3 and 34 — do. — do. —

"Fortnightly



27<sup>th</sup> May, 1897.

" Fortnightly Audits of Notes and Coin in the Treasury.

" On the 10<sup>th</sup>, Safes nos. 73, 120 and 46 being selected.

" — " — 21<sup>st</sup> — do. — " — 60, 134 and 39 — do. — do. —

" Fortnightly Audits of Securities at the Western Branch

" On the 2<sup>nd</sup> Miscellaneous Section no. 16 being selected.

" — 12<sup>th</sup> — do. — do. — " 15 — " — " —

" On the 1<sup>st</sup>,

" An Audit of the Stock of Bullion in the Bullion Office.

" On the 7<sup>th</sup>

" An Audit of the Bags containing the "Out Cash", which  
" are deposited at night in the Treasury by the Issue  
" and Banking Offices.

" On the 8<sup>th</sup>

" An Audit of the Government Stock Certificate Paper in  
" the Cashier's Store Office.

" On the 22<sup>nd</sup>

" An Audit of the Stock of India Promissory Notes and  
" Treasury Bills in the Cashier's Store Office.

" On the 27<sup>th</sup>,

" The usual Fortnightly Audit of Securities at the Law  
" Courts Branch, Section no. 9 being selected.

" The Committee have also had before them  
" the Report on the Audit at the Birmingham Branch,  
" dated 20<sup>th</sup> April.

" The Committee have referred to the Deputy  
" Governor certain matters in connection with the  
" above Audits which they consider require attention.

" The matters referred by the Committee to  
" the Deputy Governor at their last meeting have  
" been duly reported on.

" S. S. Gladstone.

" Bank of England.

" 20<sup>th</sup> May, 1897."

approved.

The Court approved thereof.

The



27<sup>th</sup> May, 1897.

Minute of the Committee of Treasury recommending that Adrian Rivers Bell, of the Private Drawing Office, be appointed a Cashier.

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

"Committee of Treasury,  
"26<sup>th</sup> May, 1897.

"It was agreed to recommend to the Court  
"that Mr. Adrian Rivers Bell, a 2<sup>nd</sup> Class Clerk in the  
"Private Drawing Office, be appointed a Cashier, in  
"the room of Mr. Charles George Simpson, pensioned.  
"The appointment to date from the 1<sup>st</sup> proximo,  
"when Mr. Simpson's pension begins.

"Bank of England."

agreed to

The Court agreed thereto.

The said Adrian Rivers Bell was then empowered to sign Bills and notes for the Governor and Company of the Bank of England, and it was

Ordered,

that his appointment be advertised in the London Gazette of the 28<sup>th</sup> instant, and that he be required to give the usual additional security in £1000.

Letter from Messrs Freshfield with Lease to the Commissioners of S. M. Works, etc. of No. 19 Old Jewry, to be sealed.

The following letter from Messrs Freshfield having been read:-

"5, Bank Buildings, E.C.  
"25<sup>th</sup> May, 1897.

"Dear Sir,

"We have settled with the Solicitor for the  
"Treasury the form of Lease of 19 Old Jewry to be  
"granted by the Bank to the Commissioners of  
"Her Majesty's Works and Public Buildings, and now  
"beg to hand it to you for execution by the Bank.  
"The



27<sup>th</sup> May 1897.

"The Lease is for a term of 5 years from  
 "the 1<sup>st</sup> April last at an Annual rent of £4000  
 "In other respects it is in the same form as the  
 "lease under which the premises have hitherto been  
 "held by the Lessees.

"The document is in a form in which we  
 "can advise the Bank of England to complete it  
 "and it should be sealed with the usual  
 "formalities and then returned to us.

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

"The Secretary,  
 "Bank of England."

approved and  
 the Lease sealed. The Court approved thereof, and the  
 lease in question was sealed with the Common  
 Seal in Court.

By  
 J. S. S. S.



A Court of Directors at the Bank,  
on Thursday, the 3<sup>rd</sup> June, 1897.

Present.

- Hugh Colin Smith, Esq. Governor.
- Samuel Stewart Gladstone, Esq. Deputy Governor.
- The Rt. Hon. Lord Aldenham      Frederick Smith Jackson, Esq.
- Charles George Arbuthnot, Esq.      Reginald Eden Johnston, Esq.
- William Middleton Campbell, Esq.      The Rt. Hon. William Diddendale
- Alfred Clayton Cole, Esq.      Edgar Lubbock, Esq.
- Sir Mark Wilks Collet, Bart.      Samuel Hope Morley, Esq.
- Walter Cunliffe, Esq.      Robert Lydston Newman, Esq.
- Benjamin Buck Greene, Esq.      Augustus Prevost, Esq.
- Henry Riversdale Grenfell, Esq.      David Powell, Esq.
- John Saunders Gilliat, Esq.      Albert George Sandeman, Esq.
- The Hon. Evelyn Hubbard,      Alexander Falconer Wallace, Esq.

The proceedings of the last Court  
were read.

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

Discounts &  
Advances to  
Bill Brokers,  
&c.

Mr.



3rd June 1897.

Out Cash.

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

Ordered,

Bank notes, etc.  
lost, etc.

At the recommendation of the Committee of Treasury,

That £50:--:6<sup>d</sup> 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 nos. 52 and 56, 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 Deputy Chief Accountant has  
"certified the payment of £7264:19:10, entered  
"in General Cash Books and Ledgers, all being for  
"Accounts ordered by the Committee to be paid in  
"February



3<sup>rd</sup> June 1897

" February last; also that the Chief Accountant has  
 " certified the payment of £ 8393:12:4 as ordered  
 " by the Governors to be paid during the Quarter.

" The Assistant Secretary has certified that  
 " the Chief Cashier has produced vouchers for  
 " £ 8339:8:- disbursed by him in payments in  
 " Petty Cash during the Quarter, and has produced  
 " his Cash Statement, showing a balance in his  
 " hands on the 17<sup>th</sup> instant of £ 2105:6:7.

" The Committee have passed the Accounts  
 " of the wages of the Servants of this House, as  
 " follows, viz<sup>t</sup>

" London	£ 54,449: - : 5
" Branches	20,134: 1: 9
"	<u>£ 74,583: 2: 2</u>

" and have ordered payment of the Pensions  
 " amounting to £ 14,600:9:- for the Quarter  
 " ending the 31<sup>st</sup> May 1897.

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

" London	£ 7375: 16: 10
" Branches	1855: 10: 6
"	<u>£ 9231: 7: 4</u>

" From a Return made by the Superintendent  
 " of the Printing Department it appears that  
 " 3,832,000 Bank Notes have been printed,  
 " numbered and examined during the Quarter  
 " ended the 30<sup>th</sup> April 1897, and that the cost of  
 " materials (not including paper) and mechanical  
 " labour only, was 2<sup>s</sup>. 9<sup>d</sup>. per 1000.

" From the same Return it appears  
 " that 2,402,000 India notes of 10 Rupees and  
 " upwards have been printed numbered and  
 " examined during the same period, and that  
 " the



3<sup>rd</sup> June 1897.

" the average cost of materials (not including paper)  
 " and mechanical labour only was  $2:8\frac{3}{4}$  per 1000;  
 " that 3,076,000 India notes have been printed in  
 " Green only, at a cost of  $1:7\frac{1}{2}$  per 1000, and that  
 " 549,400 India notes of 5 Rupees have been  
 " printed at a cost of  $1:-\frac{3}{4}$  per 1000, and 203,000  
 " in green only at a cost of  $1:6\frac{1}{2}$  per 1000, and that  
 " 900,000 have been numbered only at a cost of  
 "  $7^d$  per 1000.

" It also appears that 17,580,000 Postal  
 " Orders have been printed, numbered and examined,  
 " cut and packed during the Quarter at a cost of  
 "  $11^d$  per 1000.

" The Clerk of works reports that the  
 " Electric alarms to the several gates have been  
 " tried once every week, those to the Residences, &c.  
 " once a month during the past Quarter and are  
 " all in good working order; also that the Fire  
 " Hydrants were tried on the 18<sup>th</sup> instant and the  
 " Fire Engines on the 19<sup>th</sup> instant and were all  
 " found in good working order.

" The Gate Porter reports that the House  
 " Porters and watchmen have been regular in their  
 " attendance at the Bank; and that they attended  
 " for instruction with the Fire Engines on the 19<sup>th</sup>  
 " instant under the Superintendence of the Clerk  
 " of works, that the Avenues and Passages about  
 " the Building have been kept clean and free from  
 " obstruction, and that the Telephonic Communication  
 " from the Front Lodge to the Fire Brigade and Police  
 " Stations was in good working order. Also that the  
 " health of the men under his charge has been good.

" S. S. Gladstone.

" Bank of England,  
 " 28<sup>th</sup> May, 1897."

approved.

The Court approved thereof.

The



3<sup>rd</sup> June 1897.

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.

Names of persons reported to attain the age of 65 years during the ensuing Quarter.

It was reported that Thomas Winterflood, the Senior Cashier, John McKay, a Cashier, and Benjamin Skelton, of the Power of Attorney Office, would attain the age of 65 years on the 20<sup>th</sup> July, the 29<sup>th</sup> August and the 12<sup>th</sup> August next, respectively.

Minute of the Committee for Branch Banks commending appointments, &c.

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

"Committee for Branch Banks,  
"27<sup>th</sup> May 1897.

"Resolved,

"That it be recommended to the Court of Directors,

"That pursuant to Order of Court of the 16<sup>th</sup> May 1895, which directs that Candidates for Sub Agencies should be appointed in the first instance on probation for the first two years of their Service, with the title of Acting Sub Agent for the Branches, the following be now confirmed in the Service and appointed Sub Agents at the respective Branches to which they are at present attached, viz:-

"Mr. Francis David Curinphame Strettell, at the Bristol Branch;

"Mr. Melville Joseph Hardcastle, at the Leeds Branch, and

"Mr. John Lea, at the Newcastle Branch.

"at



3<sup>rd</sup> June 1897.

" At the Liverpool Branch, to fill the vacancy  
 " caused by the death, on the 29<sup>th</sup> ultimo, of  
 " J. S. Cotton, a 2<sup>nd</sup> Class Clerk.

" The Clerks below Cotton to be moved up in  
 " rotation, and

" Archibald C. W. Buck, a 4<sup>th</sup> Class Clerk at the  
 " Manchester Branch, to be a 4<sup>th</sup> Class Clerk.

" The appointment to date from the 1<sup>st</sup> June  
 " next inclusive.

" Further, upon the request of the Agent at the  
 " Leeds Branch, who states that 7 days and other  
 " Bills are at various times required by certain  
 " customers in large numbers, the Committee  
 " recommend that Richard Haines Little, the Chief  
 " Clerk at the Branch be empowered to sign  
 " 'for the Agent' Seven Days and other Bills, Drafts  
 " on Demand and Drafts on Scotch and Irish  
 " Banks, an authorisation which has for some  
 " years been granted to the Chief Clerks of the  
 " Manchester and Liverpool Branches, and of the  
 " Branches in London.

" J. S. Gladstone.

" Bank of England."

agreed to

The Court agreed thereto.

Minute of the  
 Committee of  
 Inspection for  
 the Cashier's  
 Offices  
 recommending  
 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,

" Resolved,

" That it be recommended to the Governor  
 " to propose to the Court of Directors to make the  
 " following promotions and appointments, viz:

" In



3<sup>rd</sup> June 1897.

" In the Dividend Pay Office, to fill the  
 " vacancy caused by the appointment of George  
 " Clayton to a Cashiership,

" William Noel Grant, a 2<sup>nd</sup> Class Clerk, to be  
 " a 1<sup>st</sup> Class Clerk;

" Henry Herbert Lempriere, a 3<sup>rd</sup> Class Clerk, to  
 " be a 2<sup>nd</sup> Class Clerk;

" Charles John Berridge, a 4<sup>th</sup> Class Clerk, to  
 " be a 3<sup>rd</sup> Class Clerk;

" Walter Westrup, a 5<sup>th</sup> Class Clerk, to be a  
 " 4<sup>th</sup> Class Clerk, and

" Douglas Walter Way, a 5<sup>th</sup> Class Clerk in  
 " the Private Drawing Office, to be a 5<sup>th</sup> Class  
 " Clerk.

" Clayton, who was appointed a Cashier on  
 " the 4<sup>th</sup> March, had been transferred to the  
 " Treasury on the 6<sup>th</sup> January, and it is therefore  
 " recommended that the appointments of Grant,  
 " Lempriere, Berridge and Westrup, should date  
 " from the 1<sup>st</sup> March last inclusive.

" In the Private Drawing Office to fill  
 " the vacancies caused by the appointment of  
 " A. R. Bell to a Cashiership, of L. W. Way to the  
 " Dividend Pay Office, of A. G. Bradley to the  
 " Law Courts Branch, of J. G. Ager to the Western  
 " Branch and of J. R. Rumsey, junior, to the  
 " Manchester Branch,

" Christopher Combe Hodgson, a 3<sup>rd</sup> Class Clerk,  
 " to be a 2<sup>nd</sup> Class Clerk;

" Ernest G. S. Williams, a 4<sup>th</sup> Class Clerk, to  
 " be a 3<sup>rd</sup> Class Clerk,

" William Kennedy Lidderdale, a 5<sup>th</sup> Class Clerk  
 " to be a 4<sup>th</sup> Class Clerk;

" George William Robert Zupper,

" William Wordsworth Larcombe, and

" Cecil William Harwood Cope, Assistants, to be  
 " 5<sup>th</sup> Class Clerks;

" Ronald



3<sup>rd</sup> June 1897.

" Ronald Clement George Dale,  
 " Richard Frowd Digby Sampier-Child,  
 " Eustace Lea Eldred,  
 " Francis Henderson, and  
 " Sidney James Williams, Clerks Unattached, to  
 " be Assistants.

" Oneas Adam, to be Librarian, vice F. W. Amoot,  
 " who relinquishes the post by seniority.

" In the Bill Office, to fill the vacancy  
 " caused by the death, on the 11<sup>th</sup> April, of H. J. O. Brothers,

" Walter Reid Adams, a 3<sup>rd</sup> Class Clerk, to be a 2<sup>nd</sup>  
 " Class Clerk;

" Charles Stapleton Hutchings, a 4<sup>th</sup> Class Clerk, to be a  
 " 3<sup>rd</sup> Class Clerk,

" Alfred Victor Legros, an Assistant, to be a 4<sup>th</sup>  
 " Class Clerk, and

" Henry Arthur Dent Stephens, a Clerk Unattached, to  
 " be an Assistant.

" Allan Kennard Wallace, to be appointed a  
 " Compiler of Totals, as from the 12<sup>th</sup> April inclusive, vice  
 " Brothers, deceased.

" The above appointments, except where stated  
 " otherwise, to take effect from today's date inclusive.

" J. Hope Morley.

" Bank of England,  
 " 1<sup>st</sup> June 1897."

agreed to

The Court agreed thereto.

Minutes of the  
 Committee of  
 Inspection for  
 the Accountant's  
 Offices  
 recommending  
 appointments.

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

" Committee of Inspection  
 " for the Accountant's Offices,  
 " 27<sup>th</sup> May 1897.

" Resolved,

" That



3<sup>rd</sup> June 1897

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

"In the Accountant's Bank Note Office,

"William H. D. Nicholls, a 2<sup>nd</sup> Class Clerk to be  
 "a 1<sup>st</sup> Class Clerk, vice Critchett, pensioned.

"Richard Hills, a 3<sup>rd</sup> Class Clerk, to be a 2<sup>nd</sup>  
 "Class Clerk, vice Nicholls.

"Stephen B. K. Lawless, a 4<sup>th</sup> Class Clerk, to be a  
 "3<sup>rd</sup> Class Clerk, vice Hills.

"James R. Sugars, a 5<sup>th</sup> Class Clerk, to be a 4<sup>th</sup>  
 "Class Clerk, vice Lawless.

"Thomas Zwinger, Junior, an Assistant, to be a  
 "5<sup>th</sup> Class Clerk, vice Sugars.

"Rowland M. Stephenson, a Clerk Unattached, to  
 "be an Assistant, vice Zwinger, and

"Arthur C. Legh, a Clerk Unattached, to be an  
 "Assistant, vice Marshall, to be transferred to the  
 "Bank Stock Office.

"In the Bank Stock Office,

"John R. Marshall, Assistant in the  
 "Accountant's Bank Note Office, to be an Assistant,  
 "vice H. L. Hawkes, appointed to the Law Courts  
 "Branch.

"In the Consols Office,

"Herbert W. Tilly, Junior, a Clerk Unattached,  
 "to be an Assistant, vice A. Lowry Corry, who has  
 "quitted the Service.

"Charles G. Arbuthnot.

"Bank of England."

agreed to.

The Court agreed thereto.

1897  
 Ant Sec 2



A Court of Directors at the Bank

on Thursday, the 10<sup>th</sup> June, 1897.

Present,

Hugh Colin Smith, Esq: Governor.

Samuel Stewart Gladstone, Esq: Deputy Governor,

The Right Hon: Lord Aldenham.	Frederick Hutton Jackson, Esq:
Charles George Arbuthnot, Esq:	Reginald Eden Johnston, Esq:
Herbert Brooks, Esq:	The Rt. Hon: William Lidderdale,
William Middleton Campbell, Esq:	Edgar Lubbock, Esq:
Alfred Clayton Cole, Esq:	Samuel Hope Morley, Esq:
Sir Mark Wilks Collet, Bart.	Robert Lydston Newman, Esq:
James Pattison Currie, Esq:	Augustus Prevost, Esq:
Benjamin Buck Greene, Esq:	David Powell, Esq:
Henry Riversdale Grenfell, Esq:	Albert George Sandeman, Esq:
John Saunders Gilliat, Esq:	and
The Hon: Evelyn Hubbard,	Alexander Falconer Wallace, Esq:

The proceedings of the last Court  
were read.

Discounts and  
Advances to  
Bill Brokers, &c.

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

Ordered,

Bank notes, &c.  
lost, &c.

at the recommendation of the Committee  
of Treasury.

That



10<sup>th</sup> June 1897

That £110 be paid for a Bank Fourteen 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.

Minutes of the Committee of Treasury recommending appointments, &c. in the Secretary's Office.

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

" Committee of Treasury.  
" 9<sup>th</sup> June, 1897.

" In view of the retirement, on the 31<sup>st</sup> March last, of Mr. John Herbert Bowman, the Deputy Secretary, it was agreed to recommend to the Court to make the following appointments, etc., in the Secretary's Office:

" Mr. Kenneth Grahame, Assistant Secretary, to be Deputy Secretary, with the salary attaching to the post, of £1000 per annum;

" Mr. Charles Elliot Edmann, Joint Assistant Secretary, to be Assistant Secretary, with the salary attaching to the post, of £500;

" Mr. Sidney Marr Ward, 3<sup>rd</sup> Clerk, to be Joint Assistant Secretary, with Mr. Edmann, with a temporary additional salary of £100;

" Mr. Harry Tilden, a 5<sup>th</sup> Class Clerk in the Private Drawing Office, to be Junior Clerk, to fill the vacancy in the Staff of the Office.

" The Personal Additional Salary of Mr. J. B. da Costa Ricci, 4<sup>th</sup> Clerk, to be raised from £20 to £30; and

" Mr.



10<sup>th</sup> June 1897.

" Mr. Harold Stanley Inman, 5<sup>th</sup> Clerk, to be  
" Register Clerk, with the additional salary, of £10  
" attaching to the post, in the room of Mr. Ward.

" The above appointments, etc. to take effect as  
" from the date of Mr. Bowman's retirement.

" Bank of England."

agreed to

The Court agreed thereto.

Report of the  
Committee on  
Advances at  
the Head Office.

The following Report of the Committee on  
Advances at the Head Office having been read:-

" The Committee on Advances at the  
" Head Office

" Report to the Court of Directors,

" That they have examined the lists and  
" cards kept in the Chief Cashier's Office, showing  
" the amount of each kind of Security held by the  
" Bank against Advances, and find that -

" The total amount under advance on the  
" 22<sup>nd</sup> instant was £2,318,026, as compared with a  
" sum of £2,319,452 on the 17<sup>th</sup> November 1896, on  
" which figures the Committee made their previous  
" Report.

" Against these Advances Securities were  
" held as follows, viz:-

" Negotiable	£ 2,906,204
" Not Negotiable	100,200
" Not Quoted	610,307
	<u>£ 3,616,711</u>

" being



10<sup>th</sup> June 1897

" being a decrease during the half year of £ 851,583.

" This decrease is the result of the following  
" changes in the classes of Securities held -

" In English & Indian Government Securities,	" an increase of £ 368,000.
" " Colonial Securities, a decrease of	30,230.
" " English Railway Securities, an increase of	407,519.
" " Foreign Govt. Securities an increase of	24,024.
" " American Railway Bonds, a decrease of	586,580.
" " Argentine Railway Bonds, an increase of	4,867.
" " Other Securities, a decrease of	1,039,183.

" Of the above, Securities classed as

" Negotiable, show a decrease of	£ 319,731.
" Not negotiable	378,800.
" Not Quoted	153,051.

" The Committee note with satisfaction the  
" large decrease in the non-negotiable and non-quoted  
" Securities since their last Report to the Court in  
" December 1896. This, however, appears to be almost  
" entirely due to the transfer from 'Securities  
" 'against Advances' to the Account of 'Sundry  
" 'Securities acquired & Unpaid Advances' of Securities  
" held in connection with Advances to Messrs  
" Murrieta and Company, and others, amounting  
" to £ 807,135.

" W. Middleton Campbell.

" Bank of England.

" 31<sup>st</sup> May 1897."

approved.

The Court approved thereof.

Ex.  
Dep. Secy



A Court of Directors at the Bank  
on Thursday the 17<sup>th</sup> June, 1847.

Present

Hugh Colin Smith, Esq., Governor,  
Samuel Stewart Gladstone Esq., Deputy Governor,  
The R<sup>t</sup> Hon<sup>ble</sup> Lord Aldenham, The Hon<sup>ble</sup> Evelyn Hubbard, M.P.  
Charles George Arbuthnot, Esq., Reginald Eden Johnston, Esq.,  
Herbert Brooks, Esq., The R<sup>t</sup> Hon<sup>ble</sup> William Lidderdale,  
William Middleton Campbell Esq., Samuel Hope Morley, Esq.,  
Alfred Clayton Cole, Esq., Robert Lydston Newman Esq.,  
Sir Mark Wilks Collet, Barb., Augustus Perost, Esq.,  
James Pattison Currie, Esq., David Powell, Esq.,  
Benjamin Buck Greene, Esq., Albert George Sandeman, Esq.,  
Henry Riversdale Grenfell, Esq., and  
John Saunders Gilliat Esq. M.P. Alexander Falconer Wallace, Esq.

The proceedings of the last Court  
were read.

Discounts and  
Advances to  
Bill Brokers,  
re.

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

Ordered,

Bank notes  
re, lost re.

at the recommendation of the  
Committee of Treasury,

That £82.15.9 be paid for a Post  
Dividend Warrant and sundry Bank notes, as  
detailed in the Governor's Declaration Book;  
the



17th June, 1897.

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 48 and 51, 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 Lubbock was read stating that he had audited the Securities at the Western Branch comprised in the sections numbered 17 and 28, and had found the same in the safe custody of the Agent.

Audit of Securities at the Law Courts Branch.

A Report from Mr Newman was read, stating that he had audited the Securities at the Law Courts Branch, comprised in the section numbered 10, and had found the same in the safe custody of the Agent.

Audit of Accounts at the Plymouth and Portsmouth Branches.

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

The following Report from the Audit Committee having been read;

Report from the Audit Committee on audits taken by the Audit Department during the month of May last.

"The Audit Committee,  
"Report to the Court of Directors,

"That they have had before them the various Audits taken during the month of May last by the Audit Department, at the Committee's desire, and under written instructions from the  
"Governor



59.  
17<sup>th</sup> June, 1897.

"Governor as follows:—

"Weekly Audits of Securities in the Treasury

"On the 11<sup>th</sup>, Sections nos 7 and 27 being selected,  
" " " 17<sup>th</sup>, " " 47 " 61 " " "

"Fortnightly Audits of Notes and Coin in the Treasury

"On the 13<sup>th</sup> Safes nos 64, 117, and 37 being selected,  
" " " 24, " " 72, 116, " 47 " " "

"Fortnightly Audits of Securities at the Western Branch

"On the 12<sup>th</sup> Miscellaneous Section no 2 being selected,  
" " " 25<sup>th</sup>, " " 14 " " "

"On the 1<sup>st</sup>

"An Audit of the Stock of Blank Warrants  
"in the various Stock Offices, viz:— Bank Stock  
"Office, Chief Accountant's Office, Dividend Office,  
"Dividend Room and Postal Warrant Office.

"On the 21<sup>st</sup>

"An Audit of the Account of Petty Cash in  
"the Chief Cashier's and relative Offices, as on  
"the night of the 17<sup>th</sup> May.

"On the 27<sup>th</sup>

"An Audit of the Stock of India Interest  
"Bills in the Cashier's Store.

"The Committee have also had before  
"them the Report on the Audit of the Plymouth  
"Branch, dated 20<sup>th</sup> May, and have referred  
"the same to the Deputy Governor to deal with  
"certain matters mentioned therein, which they  
"consider require attention.

"The matters referred by the Committee  
"to the Deputy Governor at their last meeting  
"are being dealt with.

"S. S. Gladstone."

"Bank of England,  
"10<sup>th</sup> June, 1897."

The



17<sup>th</sup> June, 1897.

approved

The Court approved thereof.

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

"Committee of Treasury,  
"16<sup>th</sup> June, 1897."

Minute of the Committee of Treasury recommending that B. E. Newberry of the Plymouth Branch, be allowed to retire with a pension.

"The Committee had before them a letter from Mr Benjamin Edward Newberry, Chief Clerk at the Plymouth Branch, in which he tendered his resignation on account of ill-health, under the provisions of the Order of Court of 17<sup>th</sup> Nov<sup>r</sup> 1870. Mr Newberry who is 62 years of age, has been repeatedly absent on sick leave during the last three years, and it is evident that he can no longer render efficient service. Under the circumstances it was agreed to recommend to the Court that Mr Newberry's resignation be accepted, and that he be granted during pleasure a pension equal to his salary of £430 to the 6<sup>th</sup> August next, when he would complete his 40<sup>th</sup> year of service, and thereafter, according to the scale, £258 a year, being 4/75 of his salary.

Bank of England.

agreed to

The Court agreed thereto.

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

"Committee of Treasury,  
"16<sup>th</sup> June, 1897."

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

"It was agreed to recommend to the Court to make the following appointments in the Chief Cashier's Office, in view of the vacancy caused by the retirement of Herbert Henry Boyer, 1<sup>st</sup> Clerk;

The Clerks below Boyer to be moved up in rotation, Mr G. F. Woodroffe, 2<sup>nd</sup> Clerk, relinquishing his personal salary of £20, on succeeding



17<sup>th</sup> June, 1897.

"succeeding to the salary attaching to the office  
"of 1<sup>st</sup> Clerk,

"Geoffrey Cecil Hollings, Assistant, to be  
"8<sup>th</sup> Clerk, and

"John Cross, a 5<sup>th</sup> Class Clerk in the Public  
"Drawing Office, to be Assistant.

"These appointments to take effect as  
"from the date of Boyer's retirement.

"Bank of England."

agreed to

The Court agreed thereto.

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

Minute of the  
Committee for  
Branch Banks  
recommending  
appointments.

"Committee for Branch Banks,  
"14<sup>th</sup> June, 1897."

"Resolved,

"that it be recommended to the Court  
"of Directors to make the following appointments,  
"viz:

"At the Plymouth Branch, in anticipation  
"of the retirement of Benjamin L. Newberry, the  
"Chief Clerk;

"Arthur J. Mellor, Senior Clerk, to be Chief  
"Clerk;

"Charles Barrington, 2<sup>nd</sup> Class Clerk, to be  
"1<sup>st</sup> Class Clerk; thus re-adjusting the establishment,  
"Mr Mellor, the 1<sup>st</sup> Class Clerk, having been appointed  
"a Senior Clerk as a special case, in February, 1896;

"Richard R. Wise, 3<sup>rd</sup> Class Clerk, to be 2<sup>nd</sup>  
"Class Clerk;

"Oliver Goldsmith, 4<sup>th</sup> Class Clerk, to be 3<sup>rd</sup>  
"Class Clerk; and

"Alfred B. F. Pryme, a 3<sup>rd</sup> Class Clerk in  
"the



17<sup>th</sup> June, 1897.

"The Register Office, to be the 4<sup>th</sup> class Clerk.

"These appointments to take effect as from the date of Mr Newberry's retirement.

"At the Manchester Branch,

"George Henry Simpson, a 5<sup>th</sup> class Clerk in the Private Drawing Office, at present employed as an Assistant at the Branch, to be a 4<sup>th</sup> class Clerk, vice A. C. W. Buck appointed to Liverpool;

"Walter Thomas Weeks, a House Porter and Watchman to be appointed to the Branch in the room of J. J. Wheatley, recalled to London,

"the latter appointment to date from the 7<sup>th</sup> ultimo when Weeks took up his duties at the Branch."

"S. S. Gladstone."

"Bank of England."

agreed to

The Court agreed thereto.

W.S.  
Dep<sup>y</sup> Sec<sup>y</sup>.



A Court of Directors at the Bank  
on Thursday, the 24<sup>th</sup> June, 1897.

Present

Hugh Colin Smith, Esq., Governor,	
Samuel Stewart Gladstone, Esq., Deputy Governor,	
The Right Hon <sup>ble</sup> Lord Aldenham,	John Saunders Gilliat, Esq. M.P.
Charles George Arbuthnot, Esq.,	The Hon <sup>ble</sup> Evelyn Hubbard, M.P.
Henry Cosmo Orme Benson, Esq., M.P.	Reginald Eden Johnston, Esq.
Herbert Brooks, Esq.,	The Rt Hon <sup>ble</sup> William Lidderdale,
William Middleton Campbell, Esq.,	Edgar Lubbock, Esq.,
Alfred Clayton Cole, Esq.,	Samuel Hope Morley, Esq.,
Sir Mark Wilks Collet, Bart.,	Robert Lydston Newnan, Esq.
James Pattison Currie, Esq.,	David Powell, Esq.,
Benjamin Duck Greene, Esq.,	Albert George Sandeman, Esq.,
Henry Riversdale Grenfell, Esq.	Alexander Falconer Wallace, Esq.

The proceedings of the last Court  
were read.

Discounts and  
Advances to  
Bill Brokers  
re.

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

Ordered,

At the recommendation of the Committee  
of Treasury,

Bank notes  
re, lost &c.

That £102.1/- 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.



24<sup>th</sup> June, 1897.

Audit of Securities at the Western Branch.

A Report from Mr Hubbard was read, stating that he had audited the Securities at the Western Branch comprised in the Sections numbered 19 and 22, and had found the same in the safe custody of the Agent.

A. B. Lubbock quits the Bank at his request.

Alfred Basil Lubbock, an Unattached Clerk, at his request had leave to quit the service of the Bank.

Minute of the Committee of Treasury recommending a donation to the Queen's Commemoration Fund of the Queen's Jubilee Institute for Nurses.

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

"Committee of Treasury,  
"23<sup>rd</sup> June, 1897."

"On an application from the Honorary Secretaries of the "Queen's Commemoration Fund." of the "Queen's Jubilee Institute for Nurses", it was agreed to recommend to the Court of Directors to grant a Donation of Two Hundred Guineas in aid of the Fund."

"Bank of England."

The Court agreed thereto.

Letter from Mess<sup>rs</sup> Freshfield with agreement between the Corporation of London and the Bank in regard to the issue and management by the Bank of Corporation of

The following letter from Mess<sup>rs</sup> Freshfield having been read;

5 Bank Buildings,  
London, E. C.  
23<sup>rd</sup> June, 1897.

Dear Sir,

We beg to hand to you the engrossment of the Agreement between the Corporation of the City of London and the Governor and Company of the Bank of England for sealing by the Bank.

The agreement recites shortly the Trust Deed



65.  
24<sup>th</sup> June 1897

of London  
Two-and-a-half  
per cent Debenture  
Stock, to be  
sealed.

"Deed between the Corporation of the City of  
"London of the one part and the Trustees for  
"the Debenture holders, that is to say, the present  
"Lord Mayor, the present Governor of the Bank  
"of England and the present Chamberlain, of the  
"other part.

"It also recites that the Corporation have  
"requested the Bank to undertake the management  
"of the Stock.

"The provisions are shortly as follow:—

"As soon as the Stock is created the Bank  
"will issue it. They are to receive payment at the  
"rate of £500 per million pounds for the issue of  
"the Stock. They are to receive at the rate of £350  
"per annum per million pounds Stock for the  
"management of the Stock. The interest on the  
"Stock is to be paid half yearly on the 1<sup>st</sup> January  
"and 1<sup>st</sup> July, and the Bank's remuneration is  
"to be paid on the 1<sup>st</sup> January yearly.

"The Corporation are to pay all expenses  
"of advertising the usual Bankers' Brokers' and  
"Agents' commissions not exceeding 1/8<sup>th</sup> per cent.  
"But the remuneration to be paid to the Bank  
"of England is not included in this.

"The Corporation are also to pay all incidental  
"expenses connected with the issue of the Stock.

"The Corporation are to pay all initial  
"charges in connection with the plates if certificates  
"to bearer with coupons attached are issued.

"The Bank are to pay over or give credit  
"to the Corporation for all fees which may be  
"received by the Bank under Schedule 3 of the  
"Trust Deed.

"We advise that this Agreement may now  
"be sealed by the Bank."

"The Secretary,  
"Bank of England." "We are, Dear Sir,  
"Yours faithfully,  
"Freshfields."

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

Agreement, sealed  
by the Corporation  
together with Deed  
creating the Stock,  
and printed copy  
of same, in the  
hands of the Cashier.  
(See also Court  
Minutes of 3<sup>rd</sup>  
August 1895)

approved and  
the Agreement  
sealed.



A Court of Directors at the Bank  
on Thursday, the 1<sup>st</sup> July, 1897.

Present

Hugh Colin Smith, Esq., Governor,  
Samuel Stewart Gladstone, Esq., Deputy Governor,  
The Right Hon<sup>ble</sup> Lord Aldenham, John Saunders Gilliat, Esq., M.P.  
Charles George Arbuthnot, Esq., The Hon<sup>ble</sup> Evelyn Hubbard, M.P.  
Henry Cosmo Orme Bonsor, Esq., M.P. Reginald Eden Johnston, Esq.,  
Herbert Brooks, Esq., The Right Hon<sup>ble</sup> William Lidderdale,  
William Middleton Campbell, Esq., Edgar Lubbock, Esq.,  
Alfred Clayton Cole, Esq., Samuel Hope Morley, Esq.,  
Sir Mark Wilks Collet, Bart., Augustus Prevost, Esq.,  
James Pattison Currie, Esq., David Powell, Esq.,  
Benjamin Buck Greene, Esq., Albert George Sandeman, Esq.,  
Henry Riversdale Grenfell, Esq., Alexander Falconer Wallace, Esq.

The proceedings of the last Court  
were read.

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

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

Ordered,

at the recommendation of the  
Committee of Treasury,

Bank notes  
re, lost &c.

That £7.5.6 be paid for a Post Dividend  
Warrant



67.  
1st July, 1897.

Warrant as detailed in the Governor's Declaration Book;

£107:19:3 Consols  
Lost Note Account  
released in favour  
of John Barton,  
Executor of  
Henrietta Hunter  
Barton, decd.

Also that £107:19:3 Consols "Lost Note Account" purchased in July, 1871, for the benefit of the late Henrietta Hunter Barton, in respect of a Bank note for £100, alleged to have been lost, be released in favour of John Barton, her Executor;

the vouchers relating to these cases 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 70 and 75 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;

Minute of the  
Committee of  
Treasury,  
recommending  
an appointment  
in the Chief  
Cashier's Office

"Committee of Treasury,  
"30th June, 1897."

"It was agreed to recommend to the Court of Directors that Frank Dudley Cecil Baly, 4<sup>th</sup> Clerk in the Chief Cashier's Office, be appointed a "Watcher of Margins" of Security on Current Loans, in the room of H. W. Stuart, who relinquishes the duty on his appointment as 2<sup>nd</sup> Clerk in the Office; and that his additional salary be increased from £80 to £100 so long as he performs the duties of the post."

"Bank of England."

agreed to

The Court agreed thereto.

Loans to  
Clerks, re  
on Security  
renewed till  
the 30<sup>th</sup> Sept<sup>r</sup>  
next.

The Governor laid before the Court a list of loans to Clerks and Pensioners on Security, amounting to £7,175; and it was agreed, that the same be renewed till the 30<sup>th</sup> September next.

10/11/97



A Court of Directors at the Bank  
on Thursday, the 8<sup>th</sup> July, 1897.

Present.

Hugh Colin Smith, Esq., Governor.	Samuel Stewart Gladstone, Esq., Deputy Governor.
The Right Hon <sup>ble</sup> Lord Aldenham,	The Hon <sup>ble</sup> Evelyn Hubbard, M.P.
Charles George Arbuthnot, Esq.	Reginald Eden Johnston, Esq.
Herbert Brooks, Esq.	The Rt Hon <sup>ble</sup> William Lidderdale,
Alfred Clayton Cole, Esq.	Edgar Lubbock, Esq.
Sir Mark Wilks Collett, Bart.	Samuel Hope Morley, Esq.
James Pattison Currie, Esq.	Robert Lydston Newnan, Esq.
Benjamin Buck Greene, Esq.	Augustus Perrot, Esq.
Henry Riversdale Grenfell, Esq.	David Powell, Esq.
John Saunders Gilliat, Esq. M.P.	Albert George Sandeman, Esq.

The proceedings of the last Court were read.

Discounts and  
Advances to  
Bill Brokers  
re.

The weekly Statement of  
Discounts and Advances granted to Bill  
Brokers, re, was read.

Ordered,

Bank notes  
re, lost re.

At the recommendation of the Committee  
of Treasury,

That £55:19:3 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.

a



8th July, 1897.

Audit of Securities at the Law Courts Branch

A Report from Mr Wallace was read, stating that he had audited the Securities at the Law Courts Branch comprised in the section numbered 2, and had found the same in the safe custody of the Agent.

Resolved;

R. D. M. Keate quits the Bank at his request.

That Robert Dignore Morris Keate, a Clerk Unattached, at his request have leave to quit the service at the end of the present month.

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

Minute of the Committee of Treasury recommending an appointment in the Discount Office.

Committee of Treasury,  
7th July, 1897.

"It was agreed to recommend to the Court that Reginald Graham, a 4th class Clerk in the Securities Office, be appointed 3rd Clerk in the Discount Office, to fill the vacancy caused by the appointment of J. B. Adams, Senior Clerk, to a Cashiership, and the subsequent promotion of the Clerks below Adams."

"Bank of England."

agreed to

The Court agreed thereto.

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

Committee of Treasury,  
7th July, 1897.

Minute of the Committee of Treasury



8th July, 1897.

"Committee of Treasury.  
"7th July, 1897."

Treasury recommending that a request from the Illinois Central Railroad Company, U.S.A., to be allowed a Drawing account for Dividend purposes be acceded to.

"A letter was read from the President of the Illinois Central Railroad Company, United States of America, asking that his Company may be allowed to open a Drawing account with the Bank for the purpose of the payment in Sterling of Dividends due to their European Shareholders; and it was agreed to recommend to the Court of Directors that the request be complied with, on the understanding that the Bank should receive a Commission of 1/4 per cent on the Dividends paid through this account, the said Commission to be not less than £1000 a year; and that a minimum balance of £5000 should be kept.

"Bank of England."

The Court agreed thereto.

agreed to

8th July 1897



A Court of Directors at the Bank

on Thursday, the 15<sup>th</sup> July, 1897.

Present,

Hugh Colin Smith, Esq: Governor.

Samuel Stewart Gladstone, Esq: Deputy Governor

The Rt. Hon. Lord Aldarham.

Charles George Arbutnot, Esq:

Henry Cosmo Orme Bonser, Esq:

Herbert Brooks, Esq:

Alfred Clayton Cole, Esq:

Sir Mark Wilks Collet, Bart.

Walter Cunliffe, Esq:

James Pattison Currie, Esq:

Benjamin Buck Greene, Esq:

Henry Riversdale Grenfell, Esq:

John Saunders Gilliat, Esq:

Reginald Edew Johnston, Esq:

The Rt. Hon. Viscount Lidderdale.

Edgar Lubbock, Esq:

Samuel Hope Morley, Esq:

Robert Lydston Newmann, Esq:

David Powell, Esq:

Albert George Sandeman, Esq:

and

Alexander Falconer Wallace, Esq:

The proceedings of the last Court  
were read.

Discounts and  
advances to  
Bill Brokers, etc.

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

Ordered.

Bank notes, etc.  
lost, etc.

at the recommendation of the  
Committee



15<sup>th</sup> July 1897

Committee of Treasury,

That £25:10<sup>s</sup>:6<sup>d.</sup> 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 Nos. 81 and 85, 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 the Sections numbered 8 and 13, and had found the same in the safe custody of the Agent.

Report from the Audit Committee on the Audits taken by the Audit Department during the month of June last.

The following Report from the Audit Committee having been read:-

"The Audit Committee

"Report to the Court of Directors,

"That they have had before them the various audits taken during the month of June last by the Audit Department, at the Committee's desire and under written instructions from the Governor, as follows:-

"Weekly



<sup>th</sup>  
15<sup>th</sup> July 1897.

Weekly Audits of Securities in the Treasury.

- " On the 5<sup>th</sup>, Sections nos 63 and 65 being selected,  
 " " " 14<sup>th</sup> - do. - " 9 and 24 being selected.  
 " " " 24<sup>th</sup> - do. - " 4, 39 and 42 being selected.  
 " " " 30<sup>th</sup> - do. - " 52, 111 and 113 being selected.

Fortnightly Audits of Notes and Coin in the Treasury.

- " On the 10<sup>th</sup> Safes nos. 65, 80 and 103 being selected,  
 " " " 29<sup>th</sup> - " - " - 46, 61 and 112 - do. - do. -

Fortnightly Audits of Securities at the Western Branch

- " On the 10<sup>th</sup> Miscellaneous Section no. 12 being selected,  
 " " " 26<sup>th</sup> - do. - do. - no. 13 - do. - do. -

Fortnightly Audits of Securities at the Law Courts Branch

- " On the 11<sup>th</sup> Miscellaneous Section no. 11 being selected,  
 " " " 29<sup>th</sup> - do. - do. - no. 10 - do. - do. -

On the 4<sup>th</sup>

- " An Audit of the Advances to Customers in the  
 " Chief Cashier's Office.

On the 15<sup>th</sup>,

- " an audit of Securities held in the Chief Cashier's  
 " Office against loans to the Stock Exchange on  
 " behalf of Customers.

- " An Audit of the Securities in the Branch Banks  
 " Office held against Loans made to the London  
 " Stock Exchange on account of Branch Customers.

On the 17<sup>th</sup>

- " An Audit of the Accounts of the General Ledger  
 " in the Chief Accountant's Office.

On the 18<sup>th</sup>

- " A verification of the Balances in the Ledgers  
 " of the A-F Section of the Private Drawing  
 " Office, as on the evening of the 31<sup>st</sup> May last.

On the 23<sup>rd</sup>

- " An Audit of the Stock of India Currency Note  
 " Paper in the Cashier's Store.

On the 28<sup>th</sup>

- " An Audit of the Bar Gold and Gold Coin in the  
 " Bullion Office.

" On



15<sup>th</sup> July 1897.

" On the 30<sup>th</sup>  
" An Audit of the Boxes containing notes deposited  
" nightly in the Treasury by the Issue and  
" Banking Offices.

" The Committee have also had before them the  
" Report on the Audit of the Newcastle Branch,  
" dated the 10<sup>th</sup> May last.

" The Committee have referred to the Deputy  
" Governor various matters mentioned in the  
" Reports of the above Audits which they consider  
" require attention.

" The Deputy Governor has reported to the  
" Committee on the matters referred to him at  
" the last two meetings.

" S. S. Gladstone.

" Bank of England,  
" 8<sup>th</sup> July 1897. "

approved.

The Court approved thereof.

Resolved,

That a pension of £400, being  
 $\frac{50}{75}$  of his salary, be granted during pleasure  
to Thomas Winterflood, Senior Cashier, from  
the 20<sup>th</sup> instant, when he will attain the  
age of 65 years.

Thomas  
Winterflood,  
Senior Cashier,  
pensioned.

27<sup>th</sup> July



A Court of Directors at the Bank

on Thursday, the 22<sup>nd</sup> July, 1897,

Present,

Hugh Colin Smith, Esq<sup>re</sup>, Governor,

Samuel Stuart Gladstone, Esq<sup>re</sup>, Deputy Governor,

The Right Hon: Lord Alderham, Harry Riversdale Grenfell, Esq:

Charles George Arbuthnot, Esq: Reginald Eden Johnston, Esq:

Herbert Brooks, Esq: The Rt Hon: William Liddendale

William Middleton Campbell, Esq: Samuel Hope Morley, Esq:

Alfred Clayton Cole, Esq: Robert Lydston Newnham, Esq:

Sir Mark Wilkes Collet, Bart: David Powell, Esq:

Walter Cunliffe, Esq: Albert George Sandeman, Esq:

James Pattison Currie, Esq: and

Benjamin Buck Greene, Esq: Alexander Falconer Wallace, Esq:

The proceedings of the last Court  
were read.

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

Ordered.

Discounts and  
Advances to  
Bill Brokers, &c.



<sup>nd.</sup>  
22 July, 1897.

Bank notes, &c.  
lost etc.

Ordered.

At the recommendation of the  
Committee of Treasury.

That £ 36. 16. 2 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 at  
the Western  
Branch.

A Report from Mr. Bonsor was read,  
stating that he had audited the Securities  
at the Western Branch comprised in the  
sections numbered 24 and 29 and had  
found the same in the safe custody of the  
Agent.

Minute of  
the Committee  
of Treasury  
recommending  
a donation  
towards the  
Mansion House  
Fund for relief  
of sufferers from  
the devastation  
in Essex.

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

“Committee of Treasury,  
“21<sup>st</sup> July 1897.

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

“That a donation of one hundred pounds  
“be granted in aid of the Mansion House Fund  
“for the relief of sufferers from the devastation  
“in Essex caused by the Storm which occurred  
“on the 24<sup>th</sup> ultimo.  
“Bank of England.”

agreed to

The Court agreed thereto.

The



<sup>nd</sup>  
22 July 1897.

Minutes of  
the Committee  
of Treasury  
recommending  
that a Composition  
be granted to  
Messrs Oakes  
Bevan & Co, of  
Bury St. Edmunds,  
on their relinquishing  
their right to  
issue Bank notes.

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

" Committee of Treasury.  
" 21<sup>st</sup> July 1897

" A letter was read from Messrs Oakes Bevan  
" & Co, the Bury and Suffolk Bank, Bury St. Edmunds,  
" dated the 5<sup>th</sup> instant, in which they expressed  
" their intention to relinquish their right of  
" note issue; and it was agreed to recommend  
" the Court to accede to their request for  
" Composition in accordance with the terms  
" of the Act 7 and 8 Vict. Cap. 32, Sec. 24, and  
" to consent to pay to Messrs Oakes Bevan & Co  
" an annual Composition of £ 127., being One  
" per cent upon the average amount of their  
" Circulation during the 52 weeks ending  
" the 10<sup>th</sup> instant, as published in the London  
" Gazette; with a reservation on the part of the  
" Bank of England of their right to revert at  
" any time to the mode of computing the  
" amount of the Composition prescribed by the  
" Act of 1844, and on the understanding  
" that the right to receive the Composition ceases  
" in the event of Messrs Oakes Bevan & Co  
" taking any step which would have deprived  
" them of the right to issue Bank notes had  
" such right not been previously relinquished.

" Bank of England."

agreed to

The Court agreed thereto

The



22<sup>nd</sup> July 1897

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

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

"The Committee for Law Suits

"Report to the Court of Directors.

"That they have investigated the  
"Accounts of Dishonoured Bills under Discount  
"in London and at the Branches, and it  
"appears that in London on the 31<sup>st</sup> December  
"1896, there was an outstanding debt of  
"£ 5984: 11: - (which had not been written  
"off to "Profit and Loss") being the amount  
"of the Dishonoured Bills discounted for  
"Mess<sup>rs</sup> William Roakes Son. Of this  
"amount £ 1705: 8: 1<sup>d</sup> has since been  
"received from parties to the Bills and  
"£ 4000 has since been written off to "Profit  
"and Loss" in accordance with Order of Court  
"of the 11<sup>th</sup> February 1897, leaving a balance  
"of £ 279: 2: 11<sup>d</sup>. As any further receipts  
"are likely to be insignificant it is  
"recommended that this sum should now  
"be written off and carried to the debit of  
" "Profit and Loss".

"No firm having a Discount Account  
"in London failed during the past half year.

"Nothing has been received during the  
"past half year in respect of balances carried  
"to "Profit and Loss".

"At the Branches,

"There was an outstanding balance on  
"the



<sup>nd</sup>  
22<sup>nd</sup> July, 1897.

" the 31<sup>st</sup> December 1896 of £ 647: 8: 3,  
 " being the balance of the amount of Bills  
 " discounted for Mess<sup>rs</sup> J. G. Hill & Co. at the  
 " Manchester Branch. Of this sum £ 460: 18: 10<sup>s. d.</sup>  
 " has been received, leaving a balance of  
 " £ 186: 9: 5<sup>d.</sup>, which it is recommended should  
 " now be written off and carried to the debit  
 " of "Profit and Loss".

" No firms having a Discount Account  
 " at the Branches failed during the past half  
 " year.

" Nothing has been received during the  
 " past half year in respect of balances carried  
 " to "Profit and Loss".

" Charles G. Arbutnot,  
 " Chairman.

" Bank of England,  
 " 15<sup>th</sup> July 1897."

approved  
 and balances  
 carried to the  
 debit of "Profit  
 and loss".

The Court approved thereof, and  
 Ordered,

That from the outstanding balances  
 of Dishonoured Bills under Discount there  
 be written off and carried to the debit of  
 "Profit and Loss", the following sums, viz<sup>t</sup> -

in London £ 279: 2: 11<sup>s. d.</sup>  
 at the Branches " 186: 9: 5

*John King*



A Court of Directors at the Bank  
on Thursday the 29<sup>th</sup> July, 1897.

Present,

Hugh Colin Smith, Esq: Governor,

Samuel Stewart Gladstone, Esq: Deputy Governor,

The Rt. Hon. Lord Aldenham,	John Saunders Gilliat, Esq:
Charles George Arbuthnot, Esq:	Charles Hermann Gocher, Esq:
William Middleton Campbell, Esq:	Reginald Eden Johnston, Esq:
Alfred Clayton Cole, Esq:	The Rt. Hon. William Lidderdale
Sir Mark Wilkes Collet, Bart:	Edgar Lubbock, Esq:
Walter Cunliffe, Esq:	Samuel Hope Morley, Esq:
James Pattison Currie, Esq:	Robert Lydston Newnan, Esq:
Benjamin Buck Greene, Esq:	David Powell, Esq:
Henry Riverdale Grenfell, Esq:	Albert George Sandeman, Esq:

The proceedings of the last Court  
were read.

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

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

Ordered

Discounts &  
Advances to  
Bill Brokers, etc.

Out Cash



29<sup>th</sup> July, 1897.

Bank Notes, &c.  
lost, &c.

Ordered,

At the recommendation of the  
Committee of Treasury,

That £ 386: 6: 6<sup>d.</sup> 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.

General Court  
for a Dividend  
appointed.

Ordered,

At the recommendation of the  
Committee of Treasury,

That a General Court to consider of  
a Dividend (which will also be a Half-Yearly  
General Court) be held at the Bank on  
Thursday the 16<sup>th</sup> September next, and that  
the usual advertisements be given thereof;

Balance of  
the Bank Stock  
Ledgers to be  
struck, &c.

That with a view to the preparation  
of a Dividend, the balance of the Stock Ledgers  
of Bank Stock be struck on the night of  
Thursday the 16<sup>th</sup> September next; and that  
the Dividend Warrants be delivered on Tuesday  
the 5<sup>th</sup> October next.

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<sup>a</sup>, and had satisfied themselves  
that the same were in the safe custody of the  
Chief Cashier.

Resolved,



29<sup>th</sup> July 1897.

Resolved.

Noel Ridgeway  
quits the Bank  
at his request.

That Noel Ridgeway, a Clerk Unattached, at his request have leave to quit the service of the Bank, as from the 31<sup>st</sup> instant.

Minutes of the  
Committee of  
Treasury  
recommending  
that Mr. M. R.  
Walters, of the  
Public Drawing  
Office, be  
appointed a  
Cashier, etc.

The following Minutes of the Committee of Treasury, having been read:—

"Committee of Treasury.

"28<sup>th</sup> July 1897.

"In view of the retirement from the service  
"of Mr. Winterflood, the late Senior Cashier, on the  
"20<sup>th</sup> instant, it was agreed to recommend to the  
"Court of Directors:—

"That Mr. Joseph Harrison, Second Cashier, be  
"appointed Senior Cashier;

"That Mr. William Henry Kempe, a Cashier, be  
"appointed Second Cashier;— these two appointments  
"to date from Mr. Winterflood's retirement; and

"That Mr. Martin Robinson Walters, Superintendent  
"in the Public Drawing Office, be appointed a Cashier  
"to fill the vacancy.

"Bank of England."

agreed to

The Court agreed thereto.

The said Martin Robinson Walters was then empowered to sign Bills and Notes for the Governor and Company of the Bank of England, and it was

Ordered.

That his appointment be advertised in  
the



29<sup>th</sup> July, 1897. the London Gazette of Friday, the 30<sup>th</sup> instant, and that he be required to give the usual additional security, in £1000.

Report from the Committee for the Examination of Clerks, on the Clerks elected the 17<sup>th</sup> Dec<sup>r</sup>, 1896, etc.

The following Report from 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 the Six  
" Months Reports on the following Clerks elected on  
" the 17<sup>th</sup> December last:-

- " Charles Arthur Hunt,
- " John Dawson Squibb,
- " Joseph Stordy,
- " Frederic Arnold Rowlandson,
- " Edward Cyril Tustow Landon,
- " George Cropley Foreman,
- " Allan Clifford Swinton,
- " William Edward Clayton Kynn,
- " Reginald Sidney Williams,
- " Sidney John Ambler,
- " Robert Dymore Morris Keate,
- " Arthur George Tyttheridge,
- " Reginald Sydney Horn.

"The Reports on Ambler, though showing some  
" signs of recent improvement, are not entirely  
" satisfactory, and the Committee have desired the  
" Deputy Governor to see Ambler and warn him  
" that his confirmation in the Service will depend  
" on his continued improvement during the next  
" six months.

"The



29<sup>th</sup> July 1897.

" The remaining Reports are satisfactory, and  
 " the Committee recommend that all the above  
 " Clerks be continued in the Service.

" The Committee have also had before them  
 " the second Half-yearly Reports on the following  
 " Women Clerks appointed on the 18<sup>th</sup> June and  
 " the 16<sup>th</sup> July, 1896, viz:-

" 18<sup>th</sup> June 1896.

" Mildred Emily, Jecks.  
 " Ellen Fanny Wordingham,  
 " Mary, Erskine,  
 " Ethel Maude Annie Warner,  
 " Ethel Maclaime,  
 " Ethel Mary, Florence Alpe,  
 " Ethel Everard Taylor,  
 " Clara Edith Cozens,  
 " Edith Petrie,  
 " Florence M. L. Marshall,  
 " Ethel Charlotte Moore.

" 16<sup>th</sup> July 1896.

" Annie Maude Wheeler,  
 " Nora Alfrida Raynes,  
 " Emilie May Crawley,  
 " Catherine Agnes Harrison.

" Of the above Clerks, Miss Jecks has been  
 " absent from ill health a considerable number of  
 " days during the past six months, and Miss  
 " Alpe is reported as suffering from writer's cramp  
 " which impedes her in her work. The Committee  
 " recommend that the Bank Medical Officer be  
 " desired to make a special Report on these two  
 " cases, with regard to their fitness for continuance  
 " in the Service, and that meantime their confirmation  
 " be



29<sup>th</sup> July 1897.

" be postponed for six months. Miss Raynes has  
 " been absent for the past six weeks from a  
 " serious illness, and is still away: the Committee  
 " therefore propose that her confirmation be also  
 " delayed for six months.

" The Reports on Miss Kradaine and Miss  
 " Taylor are not entirely satisfactory, and the  
 " Committee recommend that their confirmation  
 " be postponed for six months and that a  
 " further report be then made on them as to  
 " their capacity for fulfilling the work required  
 " of them.

" The Committee recommend that the  
 " remaining Clerks be now confirmed in the  
 " service and admitted to the benefits of the  
 " Clerks' Guarantee Fund under the usual conditions.

" The Committee have also had before them the  
 " six months' Report on Edith Agnes Barnett, appointed  
 " the 2<sup>nd</sup> November last, and the same was approved.

" J. S. Gladstone.

" Bank of England.  
 " 22<sup>nd</sup> July 1897."

The Court approved thereof.

approved.

lph.  
1897



A Court of Directors at the Bank  
on Thursday, the 5<sup>th</sup> August, 1897.

Present,

Hugh Colin Smith, Esq., Governor.  
Samuel Stewart Gladstone, Esq., Deputy Governor,  
The Rt. Hon: Lord Alderham. John Saunders Gilliat, Esq:  
Charles George Arbuthnot, Esq: Charles Hermann Goschen, Esq:  
Henry Cosmo Orme Bonser, Esq: Frederick Smith Jackson, Esq:  
Herbert Brooks, Esq: Reginald Eden Johnston, Esq:  
Alfred Clayton Cole, Esq: The Rt. Hon: William Liddersdale,  
Sir Mark Wilks Collet, Bart: Edgar Lubbock, Esq:  
Walter Cunliffe, Esq: Robert Lydston Newman, Esq:  
James Pattison Currie, Esq: David Powell, Esq:  
Benjamin Buck Greene, Esq: and  
Harry Riversdale Grenfell, Esq: Albert George Sandeman, Esq:

The proceedings of the last Court  
were read.

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

Ordered,

Discounts &  
Advances to  
Bill Brokers, &c.



5<sup>th</sup> August, 1897Bank Notes, &c.  
lost, &c.

Ordered,

At the recommendation of the  
Committee of Treasury.

That £40:14:<sup>s.</sup><sub>d.</sub> 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.

F. W. Collard, of  
the Private  
Drawing Office,  
suspended.

The Governor reported that he had on  
the 3<sup>rd</sup> instant suspended Frederick William Collard,  
a 3<sup>rd</sup> Class Clerk in the Private Drawing Office.

Resolved,

His case referred  
to the Committee  
of Inspection for  
the Cashier's  
Offices.

That the suspension be continued, and  
the case referred to the Committee of Inspection  
for the Cashier's Offices, for their consideration and  
report.

Colin Walter Campbell,  
of the Private  
Drawing Office,  
quits the Bank  
at his request.

Resolved,

That Colin Walter Campbell, an Assistant  
in the Private Drawing Office, at his request have  
leave to quit the service of the Bank.

Letter in  
recognition of  
Composition  
from Messrs  
Oakes, Bevan,  
Tollemache & Co.

A letter was read from Messrs Oakes, Bevan  
Tollemache & Co, in recognition of the composition  
agreed to be allowed to them, at the Court of the  
22<sup>nd</sup> ultimo, on the relinquishment of their right  
to issue Bank Notes in pursuance of the 24<sup>th</sup>  
Section of the Act 7 and 8 Vict. cap. 32.

27/9/97



A Court of Directors at the Bank  
on Thursday, the 12<sup>th</sup> August 1897.

Present.

- Hugh Colin Smith, Esq.<sup>rs</sup>, Governor,
- Samuel Stewart Gladstone, Esq: Deputy Governor,
- Charles George Arbuthnot, Esq:      The Hon: Evelyn Hubbard,
- Herbert Brooks, Esq:                      Frederick Hutton Jackson, Esq:
- Alfred Clayton Cole, Esq:              Reginald Eden Johnston, Esq:
- Sir Mark Wilks Collet, Bart:            The Right Hon: William Lidderdale,
- Walter Cunliffe, Esq:                      Edgar Lubbock, Esq:
- Henry Riversdale Grenfell, Esq:        Robert Lydston Newmair, Esq:
- John Saunders Gilliat, Esq:                      and
- Charles Hermann Goschen, Esq:        Albert George Sandeman, Esq:

The proceedings of the last Court were read.

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

Ordered,

At the recommendation of the Committee of Treasury,

That

Discounts & Advances to Bill Brokers, etc.

Bank notes, &c. lost, etc.



12<sup>th</sup> Aug<sup>r</sup> 1897.

That £ 300: 19: 8<sup>d.</sup> 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 Nos 22 and 86, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Resolved.

Benj<sup>m</sup> Skelton of the Power of Attorney Office pensioned.

That a pension of £ 252, being  $\frac{50}{75}$  of his salary, be granted during pleasure to Benjamin Skelton, of the Power of Attorney Office, from today's date, when he attains the age of 65 years.

Minute of the Comm<sup>ee</sup> of Treasury recommending a retiring allowance to George Ritchison of the Printing Office.

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

" Committee of Treasury.  
" 11<sup>th</sup> August 1897

" It was agreed to recommend to the Court  
" that George Ritchison, Foreman of the General  
" Printing Department, who is now in his 71<sup>st</sup> year  
" and in failing health, at his request have leave  
" to quit the Bank's employment; and that, in  
" in view of his very efficient service of more than  
" 40 years, and of his having lately been in receipt  
" of wages amounting to £ 208 a year, he be  
" granted, during pleasure, a retiring allowance of  
" £ 140.



12<sup>th</sup> Aug<sup>r</sup> 1897.

" £140 a year.

" Bank of England."

agreed to

The Court agreed thereto.

Minute of the Comm<sup>ee</sup> of Treasury recommending an appointment in the Audit Department.

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

" Committee of Treasury,  
" 11<sup>th</sup> August 1897.

" With reference to the Order of Court of the  
" 15<sup>th</sup> April last by which it was arranged that a  
" 3<sup>rd</sup> Class Clerk should be appointed to the Audit  
" Department with an additional salary of £70,  
" to attach to the post, it was agreed to recommend  
" to the Court that Mr. Reginald Henry Prideaux,  
" a 4<sup>th</sup> Class Clerk at the Western Branch, who has  
" been employed in the Audit Department since  
" the 22<sup>nd</sup> April last, and has proved himself in  
" every way efficient, be appointed 3<sup>rd</sup> Clerk  
" therein accordingly.

" Bank of England."

agreed to

The Court agreed thereto.

Report from the Comm<sup>ee</sup> of Inspection for the Cashier's Offices on the case of Fredk Wm Collard, of the Private Draw<sup>ing</sup> Office.

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

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

" Report to the Court of Directors,

" That



<sup>th</sup>  
12<sup>th</sup> Aug. 1897.

" That they have considered the case, referred  
" to them by the Court; of Frederick William Collard,  
" a 3<sup>rd</sup> Class Clerk in the Private Drawing Office,  
" who was suspended by the Governor on the 3<sup>rd</sup>.  
" instant.

" It appears that Collard, shortly, after his  
" arrival at the Bank on Tuesday morning, the  
" 3<sup>rd</sup> instant, was found by the Principal of his  
" Office to be so much under the influence of  
" liquor as to be incapable of performing his  
" duties.

" Collard is 37 years old and has been 17  
" years in the service: and a special feature of  
" his case is that in the year 1890 he was before  
" the Committee in regard to an act of grave  
" misconduct outside the Bank, traceable to the  
" effects of drink. From a Report, however,  
" furnished at the time by the Bank Medical  
" Officer, who went very thoroughly into the  
" case, it appeared possible that Collard, who was  
" at one time subject to epileptic fits, might  
" have been quite unconscious of what he was  
" doing at the time of his offence; and the  
" Committee recommended his reinstatement in  
" his Office, with a warning, however, as to the  
" consequences of any future misconduct from the  
" same cause.

" The Committee have seen and examined  
" the Deputy Chief Cashier and the Principal of  
" the Drawing Office, both of whom give Collard  
" an excellent character for work and general  
" behaviour; and they have seen Collard who did  
" not offer any defence or excuse, but expressed the  
" fullest



12<sup>th</sup> Aug<sup>r</sup> 1897.

" fullest penitence for his fault, and his firm  
" resolution, if mercy could be shown him,  
" never to so offend again.

" The Committee have been informed of  
" the Bank Medical Officer's views in the matter,  
" which are that the state of Collard's health  
" renders him liable to be entirely overcome  
" by a very small amount of alcohol, and that  
" in his opinion the temptation was probably  
" due to overstrain and worry, and is not  
" likely to occur when Collard is in good  
" health; and there is some evidence to show  
" that Collard arrived sober, and a very short  
" time after was found in the condition  
" complained of.

" In all the circumstances of the case,  
" and after very careful consideration, the  
" Committee believing that Collard, during his  
" suspension, has realized most fully the  
" gravity of his situation, are prepared to give  
" him another chance. They therefore recommend  
" that his suspension be removed, and that  
" he be placed at the bottom of his class in  
" his office - a loss of fourteen places in seniority,  
" and that he be clearly informed that he  
" must expect no consideration or mercy in the  
" event of his being reported again for the same  
" offence.

" J. S. Gladstone.

" Bank of England,  
" 5<sup>th</sup> August 1897."

approved,  
and

The Court approved thereof, and

Ordered



92.

<sup>th</sup>  
12<sup>th</sup> Aug<sup>r</sup> 1897.

and Collard's  
suspension  
removed.

Ordered,

That the suspension of the said  
Frederick William Collard be removed.

W. G. G.







19<sup>th</sup> Aug<sup>t</sup> 1897. Committee of Treasury,

That £ 84:10:5 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 at the Western Branch.

A Report from Mr. Arbutnot was read, stating that he had audited the Securities at the Western Branch comprised in the sections numbered 12 and 34, and had found the same in the safe custody of the Agent.

William Leyburn Burne, of the Leeds Branch, suspended.

The Deputy Governor reported that on the 14<sup>th</sup> instant he had suspended William Leyburn Burne, of the Leeds Branch.

The Court approved thereof, and

Resolved,

His case referred to the consideration of the Branch Banks Committee.

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

Minute of the Committee of Treasury recommending that S. W. Foy, and S. D. Hill, Sub-Cashiers, be allowed to retire with pensions.

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

" Committee of Treasury.  
" 18<sup>th</sup> August, 1897.

" Letters were read from Samuel Walter Foy, and Thomas David Hill, Sub-Cashiers, who being over 60 years of age tendered their resignations, as from the close of the present month, under the provisions



19<sup>th</sup> Aug. 1897.

"provisions of the Order of Court of the 17<sup>th</sup>  
 "November 1890; and it was agreed to recommend  
 "to the Court that the resignations be accepted  
 "and pensions granted, during pleasure, as follows,  
 "vizt -

"to Mr. Joy £ 266:13:4, being  $\frac{50}{75}$  of his salary

" " Mr. Hill £ 261:6:8 being  $\frac{49}{75}$  of his salary.

"Bank of England."

agreed to

The Court agreed thereto

Report from  
 the Audit  
 Committee on  
 Audits taken  
 by the Audit  
 Department  
 during the  
 month of July,  
 last.

The following Report from the Audit  
 Committee having been read;

"The Audit Committee

"Report to the Court of Directors,

"That they have had before them the  
 "various Audits taken during the month of July  
 "last by the Audit Department, at the Committee's  
 "desire and under written instructions from the  
 "Governor, as follows:-

"Weekly Audits of Securities in the Treasury.

"On the 9<sup>th</sup>, Sections nos. 1, 5 and 46 being selected,

" " " 14<sup>th</sup>, " " 29 and 69 " "

" " " 26<sup>th</sup>, " " 11 and 15 " "

"Fortnightly Audits of Notes and Coins in the Treasury.

"On the 12<sup>th</sup>, Safes nos. 56, 97 and 32 being selected,

" " " 28<sup>th</sup>, " " 68, 131 and 49 " "

"Fortnightly Audits of Securities at the Western Branch.

"On the 17<sup>th</sup>, Sections nos. 30 and 37 being selected

" " " 27 " " 25 " "

"On the 1<sup>st</sup>

"An Audit of the Blank Dividend Warrant Paper in the  
 "Cashier's Store Office.

"On



19<sup>th</sup> Aug<sup>r</sup> 1897.

" On the 2<sup>nd</sup>

" An Audit of the Stock Certificates in the Chief  
" Cashier's Office.

" On the 3<sup>rd</sup>

" A verification of the Bags containing the "Out Cash"  
" deposited nightly in the Treasury by the Issue  
" and Banking Offices.

" On the 7<sup>th</sup>

" An Audit of the Discounted Bills in the Bill  
" Office as on the evening of the 3<sup>rd</sup> of July.

" On the 15<sup>th</sup>

" An Audit of the Treasury Bill Paper in the  
" Cashier's Store Office.

" On the 31<sup>st</sup>,

" An Audit of the Stock of Blank Dividend Warrants  
" in the various Stock offices, viz: Bank Stock office,  
" Chief Accountant's Office, Dividend Office, Postal  
" Warrant Office.

" The matters referred by the Committee to  
" the Deputy Governor at their last meeting have  
" been duly reported on.

" The Committee have also had before them  
" the Reports on the Audits at the Leeds Branch  
" (dated the 21<sup>st</sup> July) and the Portsmouth  
" Branch (dated the 26<sup>th</sup> July) and have been  
" informed by the Deputy Governor that the  
" various matters mentioned therein requiring  
" attention have already been dealt with by him.

" S. S. Gladstone.

" Bank of England,

" 12<sup>th</sup> August 1897."

approved.

The Court approved thereof.

2/11/97



## A Court of Directors at the Bank

on Thursday, the 26<sup>th</sup> August, 1897.

### Present.

Augh Colin Smith, Esq: Governor,  
 Samuel Stewart Gladstone, Esq: Deputy Governor,  
 Charles George Arbuthnot, Esq: John Saunders Gilliat, Esq:  
 Herbert Brooks, Esq: Charles Hermann Goschen, Esq:  
 Alfred Clayton Cole, Esq: The Hon: Evelyn Aubbard,  
 Sir Mark Wilkes Collet, Bart. Reginald Eden Johnston, Esq:  
 Walter Cunliffe, Esq: Edgar Lubbock, Esq:  
 James Pattison Currie, Esq: Augustus Prevost, Esq:  
 Henry Riversdale Grenfell Esq: Albert George Sandeman, Esq:

The proceedings of the last Court were read.

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

Discounts &  
 Advances to  
 Bill Brokers, &c.

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

### Ordered.

At the recommendation of the Committee of Treasury,

That

Bank Notes, &c.  
 Lost, &c.



26<sup>th</sup> Aug<sup>t</sup> 1897.

That £ 177:6:8 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.

£ 100 invested  
in Consols  
"Lost Note of"  
for the benefit  
of John Black.

Also that £ 100 be invested in Consols "Lost Note Account" for the benefit of John Black in respect of a Bank Note for £ 100 which is believed to have been burnt in January, 1893; the investment to be in this case for a period of 17 years, in view of the applicant's having been unaware that the amount might have been invested for him in 1894.

Audit of  
Securities.

A Report from the Committee of Daily Waiting was read stating that they had audited the Securities contained in Drawer no. 12, and had satisfied themselves that the same were in the safe custody of the Chief Cashier. Drawer no. 20, which was also selected by the Governor for audit, was found to be in course of audit by the Audit Department.

Resolved,

John McKay,  
a Cashier,  
pensioned.

That a pension of £ 333:6:8, being  $\frac{50}{75}$ <sup>a. d.</sup> of his salary, be granted during pleasure, to John McKay, a Cashier, from the 29<sup>th</sup> instant, when he will attain the age of 65 years.

Minute of  
the Committee  
of Treasury,  
recommending  
that Francis  
Baker, of the  
Bill Office, be  
appointed a  
Cashier.

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

"Committee of Treasury,  
"25<sup>th</sup> August 1897.

"In view of the approaching retirement of  
"Mr. John McKay, a Cashier, who will attain the age  
" of



26<sup>th</sup> Aug<sup>r</sup> 1897.

" of 65 years on the 29<sup>th</sup> instanc, it was agreed to  
" recommend to the Court that Mr. Francis Baker,  
" a Senior Clerk in the Bill Office, be appointed  
" a Cashier in Mr. McKay's room.

" Bank of England."

agreed to

The Court agreed thereto.

The said Francis Baker was then empowered  
to sign Bills and Notes for the Governor and Company  
of the Bank of England; and it was

Ordered,

That his appointment be advertised in  
the London Gazette of the 27<sup>th</sup> instanc, and that he  
be required to give the usual additional security  
in £1000.

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

" Committee of Treasury.  
" 25<sup>th</sup> August 1897.

" The Committee had before them a Memorandum  
" by the Chief Cashier on the case of Herbert Henry  
" Boyer, late 1<sup>st</sup> Clerk in the Chief Cashier's Office,  
" who was allowed to quit the Service, at his own  
" desire, by the Court of the 22<sup>nd</sup> April last. It had  
" been known that Boyer's resignation was due to his  
" pecuniary difficulties arising chiefly out of transactions  
" with a money lender; and he had since gone through  
" the Bankruptcy Court, his discharge, however, being  
" suspended for 2½ years.

" Boyer is 39 years of age, is married and  
" has two young children, and being at present in  
" straitened circumstances asks the Bank to grant  
" him some pecuniary help in consideration of his 20½  
" years

Minute of  
the Committee  
of Treasury  
recommending  
that temporary  
pecuniary aid  
be given in the  
case of H. B. Boyer,  
late of the Chief  
Cashier's Office.



26<sup>th</sup> Aug<sup>r</sup> 1897.

" years service. As a Clerk he is reported to have  
 " been considerably above the average, and at the  
 " time of his leaving his salary was £ 4.15 a year  
 " as 1<sup>st</sup> Clerk in the office.

" Under all the circumstances, while not  
 " unmindful of the fact that Boyer had transgressed  
 " a very stringent rule of the Bank, the Committee  
 " agreed to recommend to the Court that the Governor  
 " be empowered to give assistance in the case, with  
 " full discretion as to the mode of its bestowal, to  
 " an extent not exceeding an annual sum of £ 100  
 " for a period of five years.

" Bank of England."

agreed to.

The Court agreed thereto.

Report from  
 the Committee  
 for Branch  
 Banks on the  
 case of W. L.  
 Burne, of the  
 Leeds Branch.

The following Report from the Committee  
 for Branch Banks having been read;

" The Committee for Branch Banks

" Report to the Court of Directors,

" That by their direction they have considered  
 " the case of William Leyburn Burne, a 3<sup>rd</sup> Class  
 " Clerk at the Leeds Branch, whose suspension on  
 " the 14<sup>th</sup> instant was reported to the Court of this  
 " day.

" It appears that on the 13<sup>th</sup> instant Burne,  
 " who was doing duty at the counter, went out to  
 " his luncheon shortly before one o'clock, and has  
 " never since been seen or heard of. By 4.30 that  
 " day his cash had been made up and was found  
 " to be £ 336:17:- short. The Police were at once  
 " communicated with, and a warrant was taken out  
 " on the following day.

" On the 16<sup>th</sup> instant Burne's wife called  
 " on the Agent and produced a letter from him dated  
 " the 13<sup>th</sup> instant, stating that he was in great difficulties  
 " and



26<sup>th</sup> Aug. 1897.

" and intended to abscond, and informing her that  
" he had left £ 50 for her in the locker of his  
" club (which is situated next door to the Bank).  
" This money is now in the possession of the Police.

" The Agent reports that he has thoroughly  
" examined the whole of the Treasury at the  
" Branch, and has found no further discrepancies.

" Burne is 48 years old, is married, and  
" has six children. His salary is £ 350.

" The Committee have not at this date  
" sufficient particulars before them to enable them  
" to say whether anything in the system and  
" practice of the Branch requires amending: meantime  
" they have only to recommend that Burne be  
" dismissed from the service of the Bank and  
" that the amount of his defalcations be made  
" good from the Clerks Guarantee Fund.

" J. S. Gladstone.

" Bank of England,  
" 19<sup>th</sup> August 1897."

approved  
and the said  
18<sup>th</sup> Leyburn  
Burne dismissed  
the service.

The Court approved thereof and  
Ordered,

That the said William Leyburn  
Burne be dismissed from the service of the  
Bank and that the amount of his defalcations  
be made good from the Clerks Guarantee Fund.

W. H. G.



A Court of Directors at the Bank

on Thursday, the 2<sup>nd</sup> September, 1897.

Present,

Hugh Colin Smith, Esq: Governor.  
 Samuel Stuart Gladstone, Esq: Deputy Governor.  
 Charles George Arbuthnot, Esq: Charles Hermann Goschen, Esq:  
 Herbert Brooks, Esq: The Hon: Evelyn Hubbard.  
 Alfred Clayton Cole, Esq: Reginald Eden Johnston, Esq:  
 Sir Mark Twiss Collet, Bart: Edgar Lubbock, Esq:  
 Walter Cunliffe, Esq: Samuel Hope Morley, Esq:  
 James Pattison Currie, Esq: Augustus Prevost, Esq:  
 Henry Riversdale Grenfell Esq: Albert George Sandeman, Esq:

The proceedings of the last Court were read.

Discounts and  
 Advances to  
 Bill Brokers, &c.

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

Ordered,

Bank Notes, &c.  
 Lost, &c.

At the recommendation of the Committee of Treasury.

That £ 63:17:4 be paid for a Post Dividend Warrant and sundry Bank Notes, as detailed in the Governor's



2<sup>nd</sup> Sept<sup>r</sup> 1897.

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

Audit of Securities at the Western Branch.

A Report from Mr. Lubbock was read stating that he had audited the Securities at the Western Branch comprised in the Sections numbered 15 and 16, 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 Chief Accountant has certified  
" the payment of £ 7375 : 16<sup>s</sup> : 10<sup>d</sup> entered in General  
" Cash Books and Ledgers, all being for accounts ordered  
" by the Committee to be paid in May last; and  
" that he has certified the payment of £ 10870 : 15<sup>s</sup> : 9<sup>d</sup>  
" as ordered by the Governors to be paid during the  
" Quarter.

" The Secretary has certified that the Chief  
" Cashier has produced Vouchers for £ 7972 : 11<sup>s</sup> : 8<sup>d</sup>  
" disbursed by him as payments in Petty Cash  
" during the Quarter, and has produced his Cash  
" Statement, shewing a balance in his hands on the  
" 18<sup>th</sup> instant, of £ 2132 : 14<sup>s</sup> : 11<sup>d</sup>.

" The Committee have passed the Accounts  
" of the Ways of the Servants of this House, as  
" follows, viz<sup>t</sup> :-

" London	—	£ 54,442 : 18 <sup>s</sup> : 6 <sup>d</sup>
" Branches	—	20,138 : 13 : -
		<hr/>
		£ 74,581 : 11 : 6
		<hr/>

" and



2<sup>nd</sup> Sept. 1897.

" and have ordered payment of the Pensions  
 " amounting to £ 14,858 : 19 : 4 for the Quarter  
 " ending the 31<sup>st</sup> August 1897.

" They have also ordered payment of the  
 " Tradesmen's Bills and sundry Disbursements for  
 " the Quarter, as follows, viz<sup>t</sup> -

" London	£ 5823 : 7 : -
" Branches	1740 : 17 : 6
"	<u>£ 7564 : 4 : 6</u>

" From a Return made by the Superintendent  
 " of the Printing Department, it appears that 4,679,000  
 " Bank Notes have been printed, numbered and examined  
 " during the Quarter ended the 31<sup>st</sup> July 1897, and  
 " that the cost of materials (not including paper) and  
 " mechanical labour only was  $2\frac{1}{10}\frac{1}{2}$  per 1000.

" From the same Return it appears that  
 " 1,644,000 India Notes of 10 Rupees and upwards  
 " have been printed, numbered and examined during  
 " the same period, and that the average cost of  
 " materials (not including paper) and mechanical  
 " labour only was  $2\frac{1}{7}$  per 1000; and that 740,000  
 " India Notes have been printed in green only, at a  
 " cost of  $2\frac{1}{4}$  per 1000.

" It also appears that 17,420,000 Postal  
 " Orders have been printed numbered and examined,  
 " cut and packed during the Quarter at a cost  
 "  $10\frac{1}{4}$  per 1000.

" The Clerk of Works reports that the  
 " Electric Alarms to the several Gates have been  
 " tried once every week, those to the Residences, &c.,  
 " once a month during the past Quarter, and are  
 " all in good working order; also that the Fire Hydrants  
 " were tried on the 17<sup>th</sup> instant, and the Fire Engines on the 18<sup>th</sup> instant  
 " and were all found <sup>plus good working order.</sup>  
 " The Gate Porter reports that the House  
 " Porters and Watchmen have been regular in their  
 " attendance at the Bank; and that they attended  
 " for



2<sup>nd</sup> Sept: 1897.

" for instruction with the Fire Engines on the 18<sup>th</sup>  
 " instant and under the superintendence of the  
 " Clerk of works; that the Passages and Avenues about  
 " the Building have been kept clean and free  
 " from obstruction; and that the Telephonic communi-  
 " cation from the Front Lodge to the Fire Brigade  
 " and Police Stations was in good working order.  
 " 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 J. H. Saunders & Co, Grosvenor Chater & Co,  
 " Wiggins Teape & Co, Spicer & Sons, Spicer Brothers,  
 " C. Morgan & Co and J. Dickinson & Co, to supply  
 " paper, etc., at rates generally the same as those  
 " for last year.

" Also with Messrs Charrington, Sells & Co, to  
 " supply the Bank for the current year with the  
 " best Wallsend Coal at 18<sup>1</sup>/<sub>6</sub> per ton, and with  
 " Messrs Cory and Son to supply the best Welsh  
 " Smokeless Coal, during the same period, at 18<sup>1</sup>/<sub>2</sub>  
 " per ton.

" S. S. Gladstone.

" Bank of England,  
 " 26<sup>th</sup> August 1897."

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 Inspection  
 for

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

" Committee



2<sup>nd</sup> Sept: 1897for the Cashier's  
Offices  
recommending  
appointments." Committee of Inspection  
" for the Cashier's Offices.

" Resolved,

" That it be recommended to the  
" Governor to propose to the Court of Directors to  
" make the following promotions and appointments :-" In the Issue Office, to fill the vacancy  
" caused by the death of Mr. W. S. Deaw, the Principal,  
" Lister Baynes, Deputy Principal, to be Principal,  
" Charles Herbert Whitcher, a Clerk, to be Deputy  
" Principal," Henry Carne, the Clerk next below Whitcher, to  
" succeed him, receiving the £20 additional salary  
" attaching to the post." The Clerks below Carne to be moved up in  
" relation leaving the vacancy unfilled for the  
" present. The foregoing appointments to date from  
" the 14<sup>th</sup> ultimo, the date of Mr. Deaw's death." In the Private Drawing Office, to fill the  
" vacancies caused by the appointment of Harry Silders,  
" a 5<sup>th</sup> Class Clerk, to the Secretary's Office, and the  
" resignation of C. W. Campbell, an Assistant;" George Herbert Wheeler, an Assistant, to be a 5<sup>th</sup>  
" Class Clerk;

" Samuel Canham Hastings and

" George Alfred Clarke, Clerks unattached, to be  
" Assistants." In the Public Drawing Office, to fill the  
" the vacancies caused by the appointment of Martin  
" R. Walters, the Superintendent, to a Cashiership,  
" and of John Cross, a 5<sup>th</sup> Class Clerk to the Chief  
" Cashier's Office;" Charles Payne Paine, Senior Clerk, to be  
" Superintendent," J. R. Bryce Jones, a 1<sup>st</sup> Class Clerk, to be  
" Senior Clerk,

" Augustus



2<sup>nd</sup> Sept. 1897.

"Augustus Thomas Spriggs, a 2<sup>nd</sup> Class Clerk,  
"to be a 1<sup>st</sup> Class Clerk,

"Jeffery Puzey, a 3<sup>rd</sup> Class Clerk, to be a 2<sup>nd</sup>  
"Class Clerk,

"Frederick R. Hopkins, a 4<sup>th</sup> Class Clerk, to be  
"a 3<sup>rd</sup> Class Clerk,

"A. C. Scott Curtis, a 5<sup>th</sup> Class Clerk, to be a  
"4<sup>th</sup> Class Clerk

"Thomas Helmer and

"Francis J. Adamson, Assistants, to be 5<sup>th</sup>  
"Class Clerks.

"The above appointments in this Office to  
"date from the 29<sup>th</sup> ultimo, when Walters was  
"appointed a Cashier.

"George Richmond Flowers, and

"Everard Francis Webster, Clerks Unattached,  
"to be Assistants.

"In the Bill Office, to fill the vacancy  
"which will be caused on the 30<sup>th</sup> instant by  
"the appointment of Francis Baker, a Senior  
"Clerk, to a Cashiership,

"Thomas Zwinger, a 1<sup>st</sup> Class Clerk, to be a  
"Senior Clerk,

"Edwin P. Dilly, a 2<sup>nd</sup> Class Clerk to be a  
"1<sup>st</sup> Class Clerk,

"Frederick H. Suckling, a 3<sup>rd</sup> Class Clerk, to  
"be a 2<sup>nd</sup> Class Clerk,

"Elphinstone Campbell, a 4<sup>th</sup> Class Clerk, to  
"be a 3<sup>rd</sup> Class Clerk,

"William Wood, an Assistant, to be a 4<sup>th</sup>  
"Class Clerk, and

"Herbert William Brent a Clerk Unattached,  
"to be an Assistant.

"Hamlet C. Puzey, a 2<sup>nd</sup> Class Clerk, to be a  
"Compiler of Totals, vice Dilly, promoted.

"These



and  
2<sup>nd</sup> September 1897.

" These appointments, except where otherwise  
" specified, to date from the 1<sup>st</sup> September inclusive.

" The Committee further recommend that the  
" vacancy in the Securities Office, caused by the  
" appointment of Reginald Graham, a 4<sup>th</sup> Class Clerk,  
" to the Discount Office, be not filled up for the  
" present.

" S. S. Gladstone

" Bank of England,  
" 27<sup>th</sup> August 1897."

agreed to

The Court agreed thereto.

Minute of the  
Committee of  
Inspection for  
the Accountant's  
Offices recom-  
mending  
Appointments.

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

" Committee of Inspection  
" for the Accountant's Offices,  
" 26<sup>th</sup> August 1897.

" Resolved,

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

" In the Consols Office,

" Harold Radford Young, Assistant in the  
" Cheque Office, to be a 5<sup>th</sup> Class Clerk, vice Harvey,  
" to be appointed to the Dividend Office.

" In the £2:10:- % Office,

" Edward C. F. Beasley, 5<sup>th</sup> Class Clerk, to be a  
" 4<sup>th</sup> Class Clerk, vice Dawson, to be appointed to the  
" Power of Attorney Office.

" A Dawson Jones, Assistant in the Dividend  
" Office, to be a 5<sup>th</sup> Class Clerk vice Beasley.

" In the Dividend Office,

" Cecil Alfred Harvey, 5<sup>th</sup> Class Clerk in the Consols  
" Office



2<sup>nd</sup> Sept: 1897.

" Office, to be a 4<sup>th</sup> Class Clerk, vice Buchanan to be  
" appointed to the Register Office.

" Walter Maxfield Rogers, Unattached Clerk, to  
" be an Assistant, vice Dawson Jones to be appointed  
" to the £2.10% Office.

" In the Register Office,

" Thomas G. Buchanan, 4<sup>th</sup> Class Clerk in  
" the Dividend Office, to be a 3<sup>rd</sup> Class Clerk, vice  
" A. B. F. Pryme, appointed to the Plymouth Branch.

" In the Power of Attorney Office,

" William Bartlett, 3<sup>rd</sup> Class Clerk, to be a  
" 2<sup>nd</sup> Class Clerk to adjust the Staff.

" Gerald H. Dawson, a 4<sup>th</sup> Class Clerk in the  
" £2.10% per cent. Office, to be a 3<sup>rd</sup> Class Clerk, vice  
" Bartlett.

" In the Cheque Office

" Ormsby J. Hill, a 2<sup>nd</sup> Class Clerk, to be an  
" additional 1<sup>st</sup> Class Clerk, the 2<sup>nd</sup> Class being  
" proportionately reduced.

" Frederick Nichols, Unattached Clerk, to be  
" an Assistant, vice Young, to be appointed to the  
" Consols Office.

" With regard to the proposed appointments  
" in the Power of Attorney Office and Cheque Office,  
" it should be explained that since June 1894, the  
" working Staff of the Power of Attorney Office has  
" been

" One 1<sup>st</sup> Class Clerk over its complement, and

" One 2<sup>nd</sup> Class Clerk under its complement;

" and that of the Post Warrant Office

" One 1<sup>st</sup> Class Clerk under its complement, and

" One 2<sup>nd</sup> Class Clerk over its complement.

" The retirement of Mr. Skelton, a 1<sup>st</sup> Class Clerk in the  
" Power of Attorney Office, affords an opportunity of  
" adjusting the Staff of that Office, as proposed in  
" the above recommendations. There is, however, no  
" opportunity at present of adjusting the Staff of  
" the Post Warrant Office, and it is recommended  
" that, for the time being, the Staff should remain  
" as now constituted. Hence a 1<sup>st</sup> Class Clerkship  
" attaching to the Department is vacant, and there is  
" on



2<sup>nd</sup> Sept<sup>r</sup> 1897.

" on the other hand a 2<sup>nd</sup> Class Clerkship in excess.  
 " The proposed appointment in the Cheque Office  
 " will therefore make no change in the total  
 " number of 1<sup>st</sup> Class and 2<sup>nd</sup> Class Clerks in the  
 " Department.

" Owing to a recent alteration in the mode  
 " of carrying through the work of the Cheque Office,  
 " by employing Clerks from other Stock offices as Assistants  
 " during the first days of the Dividend payments,  
 " the superintendence and supervision have been very  
 " much increased; and Mr. Hill, who it is now  
 " proposed should be promoted to the 1<sup>st</sup> Class, was  
 " accordingly called upon to undertake the arrangement  
 " of the extra work and the charge of those who  
 " perform it, and he has carried through the duties  
 " most efficiently.

" Charles G. Arbuthnot,  
 " Chairman.

" Bank of England."

agreed to.

The Court agreed thereto.

W. H. G. G.



111

A Court of Directors at the Bank

on Thursday, the 9<sup>th</sup> September, 1897.

Present,

Lugh Colin Smith, Esq., Governor.

Charles George Arbuthnot, Esq.	Charles Hermann Goschen, Esq.
Herbert Brooks, Esq.	The Hon. Evelyn Hubbard,
Alfred Clayton Cole, Esq.	Frederick Smith Jackson, Esq.
Sir Mark Wilks Collet, Bart.	Edgar Lubbock, Esq.
James Pattison Currie, Esq.	Samuel Hope Morley, Esq.
Henry Riversdale Grenfell, Esq.	Augustus Prevoost, Esq.
John Saunders Gilliat, Esq.	Albert George Sandeman, Esq.

The proceedings of the last Court were read.

The Governor, with great regret, informed the Court of the death, on the 2<sup>nd</sup> instant, of Mr. David Powell.

It was Resolved unanimously,

That this Court have heard with sincere regret of the death of their colleague, Mr. David Powell.

They desire to record their sense of the unremitting

The Governor informs the Court of the death of Mr. David Powell

a Resolution thereon.



9<sup>th</sup> Sept<sup>r</sup> 1897.

unremitting care and attention which he had always devoted to the interests of the Bank, especially in the trying times during which he served for three years as Deputy Governor and for a like period as Governor, between the years 1889 and 1895; and they also wish to place on record an expression of the friendly esteem with which Mr. Powell was regarded by all his colleagues in the Direction.

It was further Resolved,

That the Governor be requested to communicate the foregoing Resolution to Mrs. Powell, with the assurance of the Court's sympathy with the family in their loss.

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

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

"Committee of Treasury,  
"8<sup>th</sup> September 1897.

"Resolved,

"That having examined the state of the  
"Bank's Accounts, the Committee are of opinion  
"that it will be desirable to recommend to the  
"General Court on the 16<sup>th</sup> instant:

"That a Half Year's Dividend of Interest  
"and Profits be made on the 5<sup>th</sup> October next of  
"Five per cent, without deduction on account of  
"Income Tax.

"Bank of England."

consideration  
thereof postponed

and the consideration of the same was postponed till the following Thursday.

Discounts &  
advances to  
Bill Brokers, &c.

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

Ordered



9<sup>th</sup> Sept. 1897

Ordered,

Bank notes, etc. lost, etc.

At the recommendation of the Committee of Treasury,

That £ 115. 10<sup>s</sup>. 7<sup>d</sup>. 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 numbered 9 and 13, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Resolved,

Miss E. M. F. Alpe quits the Bank at her request.

That Miss Ethel Mary Florence Alpe, of the Women Clerks' Department, at her request have leave to quit the service of the Bank.

Minute of the Comm<sup>ee</sup> of Treasury on the case of Geo. Ridgen, 2<sup>nd</sup> Doorkeeper.

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

Committee of Treasury.  
8<sup>th</sup> September, 1897.

"The Governor informed the Committee that  
"on the 3<sup>rd</sup> instant he had suspended George  
"Ridgen, 2<sup>nd</sup> Doorkeeper, who was found on the  
"morning of that day to be under the influence  
"of drink, and quite unfit for his duties. It had  
"since transpired that the Officer on Guard upon  
"Ridgen had waited on the previous evening had  
"complained of Ridgen's manner and behaviour  
"which was clearly due to the same cause, and  
"that other Officers had made similar complaints  
"of him.

"Ridgen's



the  
9<sup>th</sup> Sept<sup>r</sup> 1897.

"Ridgen's wages are £150 attaching to his  
"post, with £20 personal addition for waiting upon  
"the Officer on Guard. He is nearly 51 years of age,  
"has been 21 years in the service, and has a wife  
"and three children, his wife and two younger  
"children being entirely dependent on him.

"The Committee were of opinion that Ridgen  
"should not be allowed to remain in the Service, but,  
"in view of his term of employment therein, they  
"were unwilling that he should be summarily  
"dismissed; and it was agreed to recommend to the  
"Court that he be removed from the Staff of the  
"Bank and be placed on the Pension List with  
"an annual allowance, during pleasure, of £52.

"Bank of England."

agreed to.

The Court agreed thereto.

Two additional  
Women Clerks  
to be appointed.

The Governor mentioned that the Staff of  
Women Clerks, who are 40 in number, had been  
found insufficient for the work required of them,  
and he therefore proposed to make an addition of  
two to their number.

The Court approved thereof.

ep. 1/2/97



A Court of Directors at The Bank  
on Thursday, the 16<sup>th</sup> September, 1897.

Present.

Hugh Colin Smith, Esq., Governor.  
Samuel Stewart Gladstone, Esq., Deputy, Governor,  
Charles George Arbutnot, Esq.: Charles Hermann Goschen, Esq.  
Henry Cosmo Orme Bonser, Esq.: The Hon: Evelyn Lubbock,  
Herbert Brooks, Esq.: Frederick Huth Jackson, Esq.  
Sir Mark Wilkes Collet, Bart.: Edgar Lubbock, Esq.  
Walter Cunliffe, Esq.<sup>re</sup>: Samuel Hope Mosley, Esq.  
James Pattison Currie, Esq.: Augustus Prevost, Esq.  
Henry Riversdale Grenfell, Esq.:  
John Saunders Gilliat, Esq.: and  
Albert George Sandeman, Esq.

The proceedings of the last Court were read.

The Governor having again laid before the Court the Minute of the Committee of Treasury recommending a Dividend on Bank Stock, consideration of which was postponed by the last Court;

The Court agreed thereto, and

Resolved,

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

The

Minute in  
reference to  
a Dividend  
considered  
and

agreed to

The Governor  
to acquaint  
the General  
Court therewith.



16<sup>th</sup> Sept. 1897.

Discounts and  
Advances to  
Bill Brokers, &c.

Bank notes, &c.  
lost, &c.

Audit of  
Securities at  
the Western  
Branch.

Minutes of  
the Committee  
of Treasury  
recommending  
the appointment  
of a Doorkeeper,  
&c.

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

Ordered,

At the recommendation of the Committee of Treasury,

That £178:2:<sup>0</sup>/<sub>100</sub> be paid for sundry Post Dividend warrants and a Bank note, as detailed in the Governor's Declaration Book; the Vouchers relating thereto having been examined and Security given to indemnify the Bank.

A Report from Mr. Brooks was read, stating that he had audited the Securities at the Western Branch comprised in the sections numbered 6 and 20, and had found the same in the safe custody of the Agent.

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

" Committee of Treasury,

" 15<sup>th</sup> September 1897.

" In view of the removal from the service  
" by the last Court of George Ridgew, late 2<sup>nd</sup>  
" Doorkeeper, it was agreed to recommend the  
" Court to make the following promotions, &c. viz<sup>t</sup>—

" The ordinary salary of George Dolmie, 1<sup>st</sup>  
" Doorkeeper, to be raised from £160 to £170 as  
" attaching to the post, pursuant to Order of  
" Court of 26<sup>th</sup> July 1866,

" Charles Thomas Turner, 3<sup>rd</sup> Doorkeeper,  
" to be 2<sup>nd</sup> Doorkeeper, vice Ridgew, with the  
" ordinary



16<sup>th</sup> Sept: 1897

" ordinary salary attaching to the post, under  
" the same Order, of £ 150, and

" John Diver, the Senior Parlour Messenger,  
" to be 3<sup>rd</sup> Doorkeeper, with the ordinary salary,  
" as such, of £ 130;

" The remaining Parlour Messengers to be  
" moved up in rotation, Robert Potter Gibbs receiving  
" a personal addition of £ 20 for waiting on the  
" Officer of the Guard.

" Bank of England."

The Court agreed thereto.

agreed to.

W. H. H. H.



## A Court of Directors at The Bank

on Thursday, the 23<sup>rd</sup> September, 1897.

### Present,

Samuel Stewart Gladstone, Esq. Deputy Governor,  
 Charles George Arbuthnot, Esq. Charles Hermann Goschen, Esq.  
 Henry Cosmo Orme Bonser, Esq. The Hon. Evelyn Hubbard,  
 Herbert Brooks, Esq. Frederick North Jackson, Esq.  
 William Middleton Campbell Esq. Reginald Eden Johnston, Esq.  
 Sir Mark Wilks Collet, Bart. The Right Hon. Wm Lidderdale,  
 Walter Cunliffe, Esq. Samuel Hope Morley, Esq.  
 Henry Riversdale Grenfell, Esq. and  
 John Saunders Gilliat, Esq. Augustus Prevost, Esq.

The proceedings of the last Court were read.

Election of a Director in the room of the late Mr. Powell.

By virtue of the power conferred upon them by Clause 2 of the Supplemental Charter, the Court proceeded to elect a Director for the remainder of the year, to fill the vacancy caused by the death, on the 2<sup>nd</sup> instant, of Mr. David Powell,

Mr. Hambro elected.

Whereupon it was proposed by the Deputy Governor,

That



23<sup>rd</sup> Sept<sup>r</sup> 1897.

That Everard Alexander Hambro, Esquire, who has previously served as Director, be elected a Director of the Bank for the remainder of the year, in the room of David Powell, Esquire, deceased.

And the Question being put thereon,

The same was carried.

Discounts and  
Advances to  
Bill Brokers, &c.

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

Out Cash

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

Audit of  
Securities.

A Report from the Committee of Daily Waiting was read, stating that they had audited the Securities contained in Drawers Nos. 152 and 154, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Resolved,

Annual  
Audit of  
Exchequer  
Bills, &c. app<sup>d</sup>

That the Annual Audit of Exchequer Bills, &c., be appointed to take place on Wednesday, the 17<sup>th</sup> November next.

Minute of  
the Committee  
of Treasury  
recommending  
the appointment  
of a Parlour  
Messenger.

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

"Committee of Treasury,  
" 22<sup>nd</sup> September, 1897.

"It was agreed to recommend to the Court  
" of Directors that George Inckenzie, a House Porter and  
" Watchman



23<sup>rd</sup> Sept. 1897.

" Watchman, be appointed a Parlour Messenger to fill  
 " the vacancy caused by the removal from the Staff  
 " of George Ridgen, late a Doorkeeper, and the promotions  
 " consequent thereon.

" Bank of England."

agreed to.

The Court agreed thereto.

Report of the  
 Audit Comm<sup>ee</sup>  
 on the Audits  
 taken by the  
 Audit Dept:  
 during the  
 month of  
 August last.

The following Report of the Audit Committee  
 having been read;

" The Audit Committee

" Report to the Court of Directors.

" That they have had before them the various  
 " Audits taken during the month of August last by  
 " the Audit Department, at the Committee's desire and  
 " under written instructions from the Governor, as follows:-

" Weekly Audits of Securities in the Treasury.

" On the 6<sup>th</sup>, Sections nos. 56 and 76 being selected,

" " 10<sup>th</sup> " " " " 36<sup>a</sup> and 44 " " "

" " 17<sup>th</sup> Section no. 57 being selected,

" " 23<sup>rd</sup> Sections nos. 20 and 49 being selected,

" On the 5<sup>th</sup>

" An examination of the balances of the Accounts  
 " in the Ledgers in the Public Drawing Office, as on  
 " the evening of the 28<sup>th</sup> July.

" (A matter in connection with the headings of these  
 " Ledgers was referred by the Committee to the Governor).

" On the 12<sup>th</sup>

" An Audit of the Boxes deposited for safe custody  
 " in the Private Drawing Office.

" On the 13<sup>th</sup>

" An Audit of the India Interest Bill Paper in  
 " the Cashier's Store Office.

" On the 18<sup>th</sup>

" An Audit of Securities at the Law Courts Branch,  
 " Section No. 13 being selected.

" On



23<sup>rd</sup> Sept: 1897.

" On the 19<sup>th</sup>"

" The usual fortnightly Audit of notes and  
" Coin in the Treasury, Safes nos. 63, 106 and 33  
" being selected.

" On the 20<sup>th</sup>"

" An Audit of Securities at the Western Branch,  
" Sections nos. 33 and 36 being selected.

" On the 24<sup>th</sup>"

" An Audit of the Stock of India Interest Bills  
" and Promissory Notes in the India Office.

" On the 26<sup>th</sup>"

" An Audit of the Stock of Bank Note Paper in  
" the Cashier's Store Office.

" S. S. Gladstone.

" Bank of England,

" 16<sup>th</sup> September 1897."

approved.

The Court approved thereof.

The rate of  
Discount  
raised from  
2 to 2½ per  
cent.

It was proposed by the Deputy Governor,

That the Rate of Discount on Bills not  
having more than 95 days to run be raised  
from 2 to 2½ per cent.

and the Question being put thereon

the same was carried.

Letter from  
the Committee  
of London  
Clearing Bankers  
with copy of  
a Minute of  
the Committee  
on the subject  
of the letter  
from

The Deputy Governor having read to the  
Court the following letter which had been  
received from the Committee of London Clearing  
Bankers:-

"The



23<sup>rd</sup> Sept: 1897.

from the Governor  
of the Bank to  
the Chancellor of  
the Exchequer  
which was read  
at the General  
Court on the 16<sup>th</sup>  
instant.

Letter to  
Chancellor  
29.7.1897  
and other  
gov/chancellor  
letters - are  
filed with  
Court Papers  
29.7.1897.

The Secretary to  
acknowledge the  
receipt of the  
same.

"The Bankers' Clearing House,  
" Lombard Street,  
" 22<sup>nd</sup> Sept: 1897.

" To the  
" Governor and Company of the  
" Bank of England.

" Gentlemen,

" I have the honour to transmit to you  
" the subjoined minute, passed this day, at a  
" meeting of London Clearing Bankers, and am  
" your obedient servant.

" J. H. Dutton,

" Hon: Sec<sup>y</sup>.

" London Clearing Bankers."

" The Committee of London Clearing Bankers  
" having taken into consideration the letter of the  
" Governor of the Bank of England to the Chancellor  
" of the Exchequer, dated July 29<sup>th</sup> last and read  
" at the General Court of the Bank of England on  
" the 16<sup>th</sup> instant in which he undertakes on  
" behalf of the Bank that under certain conditions  
" one fifth of the metallic reserve in the Issue  
" Department should be held in silver bullion -

" Resolved: That this meeting entirely disapproved  
" of the Bank of England agreeing to exercise  
" the option permitted by the Act of 1824 of  
" holding one fifth or any other proportion  
" whatever of Silver as reserve against the  
" circulation of Bank of England notes.

" That a copy of this Resolution be  
" sent to the Bank of England, to the Prime  
" Minister, to the First Lord of the Treasury  
" and to the Chancellor of the Exchequer."

The Secretary was instructed to acknowledge  
the receipt of the same.



A Court of Directors at the Bank

on Thursday, the 30<sup>th</sup> September 1897.

Present.

- Hugh Colin Smith, Esq: Governor.
- Samuel Stewart Gladstone Esq: Deputy Governor.
- Charles George Arbuthnot, Esq: The Hon: Evelyn Hubbard,
- Herbert Brooks, Esq: Frederick Auth Jackson, Esq:
- William Middleton Campbell, Esq: Reginald Eden Johnston, Esq:
- Alfred Clayton Cole, Esq: The Rt Hon: William Lidderdale,
- Sir Mark Wilks Collet, Bart: Edgar Lubbock, Esq:
- James Pattison Currie, Esq: Samuel Hope Morley, Esq:
- Henry Riversdale Grenfell, Esq: Robert Lydston Keownan, Esq:
- John Saunders Gilliat, Esq: Augustus Prevost, Esq:
- Charles Hermann Goschen Esq: Albert George Sandeman, Esq:

The proceedings of the last Court were read.

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

Ordered.

at the recommendation of the Committee of Treasury.

That £ 17. 15. 6 be paid for a Seven Days

Discounts & Advances to Bill Brokers, &c.

Bank Notes, &c. Lost, &c.



30<sup>th</sup> Sept: 1897. 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 at the Western Branch.

A Report from Mr. Newman was read stating that he had audited the Securities at the Western Branch comprised in the Sections numbered 21 and 40; and had found the same in the safe custody of the Agent.

Minute of the Committee of Treasury with the Report of the Chief Officers on the subject of the Uncovenanted Clerks.

(For copy of the Chief Officers' Report see end of Book)

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

" Committee of Treasury.  
" 29<sup>th</sup> September 1897.

" The Committee considered a Report from  
" the Chief Cashier, the Chief Accountant and the  
" Secretary, on the subject of the Uncovenanted  
" Clerks, and specially as regards the desirability  
" or otherwise of this Class of Clerks being abolished  
" altogether, the question having been referred to  
" those Officers by the Committee for their consideration  
" on the 30<sup>th</sup> December last. The general purport  
" of the Report was that the Uncovenanted Service,  
" which now consisted only of the Sons of Clerks  
" and Pensioners of the Bank might, in the Chief  
" Officers' opinion, be abolished with advantage,  
" but that they were unwilling that the adoption  
" of this course should be the means of shutting  
" the door against the entry of Clerks' sons into  
" the Service at an earlier age than 18 years, and  
" they therefore proposed that they should be  
" eligible for admission between the ages of 16 and  
" 22 years upon complying with the usual  
" requirements as regards examination, etc. with  
" certain



30<sup>th</sup> Sept. 1897.

" certain modifications respecting life insurance in  
" the case of Clerks under the age of 18, and that  
" those entering at 16 and 17 should receive a  
" salary of £60 a year, to be increased to £80 on  
" their reaching the age of 18 years.

" The Committee agreed to recommend  
" the Report to the Court for their acceptance  
" and that the Governor may be requested to  
" give effect to the proposals it contains.

" Bank of England. "

The Court approved thereof, and the  
Governor was requested to give effect to the  
proposals contained in the Report.

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

" Committee of Treasury.  
" 29<sup>th</sup> September 1897.

" The Committee considered the case of  
" Walter Popple, a Clerk in the Issue Office, who  
" has been absent since September 1896 on account  
" of ill health and for the last six months with  
" half salary to the 7<sup>th</sup> of the present month. He  
" is 36 years of age, has been in the service 16 years  
" and his full salary is £250 a year. His mind  
" has become seriously affected and he is at present  
" confined in Bethlehem Hospital, and from a  
" letter from the Medical Officer there whose views  
" Mr. Kingdon entirely confirms, there appears to  
" be scarcely any hope of his recovery. Under these  
" circumstances it was agreed to recommend to the  
" Court that Popple's name be removed from the  
" list of Clerks, and that he be granted, during  
" pleasure

approved &  
the Governor  
requested to  
give effect to  
the proposals.

Minute of  
the Committee  
of Treasury  
recommending  
that a Pension,  
etc. be granted  
to Walter Popple  
of the Issue  
Office.



30<sup>th</sup> Sept. 1897

" pleasure, a pension of £70, being  $\frac{21}{75}$  of his  
 " salary. Also that his half salary which expired  
 " as above stated be continued to him up to the  
 " time of his removal.

" Bank of England."

agreed to.

The Court agreed thereto.

Report of the  
 Committee for  
 Law Suits on  
 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 for the half year ending 31<sup>st</sup>  
 " March 1897, amounting to £743:8:5 and they  
 " find it to be composed of the following items, viz:—

" Expenses connected with the affairs of the  
 " Parooha Company and the Bank's interest  
 " therein ————— £ 11:12:4

" — do. — do. — the Action by Mr. Sargent  
 " against the Castle Brewery Company and the  
 " Bank to redeem the Debentures of the  
 " Company deposited at the Birmingham Branch  
 " as Security ————— 32:4:11

" — do. — do. — the Application to the  
 " Chancery Division of the High Court of Justice  
 " for the transfer of £200 Reduced 3% Annuities  
 " to Mrs. Betty Weatherly which was transferred  
 " to the National Debt Commissioners in October, 1833. 4:4:—

" — do. — do. — the Claims of the Bank  
 " against Mr. H. W. Blake to enforce payment  
 " of the sum of £2000 advanced to him — 2:18:4

" — do. — do. — the Action against the  
 " Bank by the London & South Western Bank to  
 " enforce payment to them of the amount of " a

" Carried forward £ 50:19:7



30<sup>th</sup> Sept. 1897.

" Brought forward £	50:19:7
" a Dividend warrant standing in the names of Mary Cathcart and others which had been refused by the Bank on account of notices of various writs of Sequestration served upon them	111:16:8
" Expenses connected with the Registration of various Judgments	2:5:-
" do. do. the charges against C. F. Hoad, a Bank Porter, and steps taken to defend him	13:1:8
" do. do. the proposed Loans to Public Bodies, which were not carried out	5:2:6
" do. do. the enquiries concerning Edwin Spencer, a discharged Soldier	8:1:4
" do. do. the proposed issue of Debenture Stock by the Corporation of the City of London	6:5:-
" do. do. the Lady's Pictorial and the Sporting and Dramatic Publishing Company, Limited	15:2:6
" do. do. the construction of the Central London Railway	2:-:-
" do. do. the charge given by the Society for the Prevention of Cruelty to Children on an amount of India £3% Stock to secure an Overdraft on Account Current	-:15:-
" do. do. Bank notes found near Paplow by G.C. High	7:7:6
" do. do. a Question raised as to the construction to be placed on Clause 1. of the Supplemental Charter in reference to the Election of Directors	26:12:-
" do. do. the proposed Act to deal with Unclaimed Dividends	32:3:2
" do. do. with the forms of indemnity in use at the Bullion Office	8:4:-
" do. do. a sum of Consols "Lost Note Account" invested in 1864 for the benefit of Madame Bateman	8:17:6

" Carried forward £ 298:13:5

30<sup>th</sup> Sept. 1897



30<sup>th</sup> Sept<sup>r</sup> 1897.

" Brought forward £298:13:5  
 " Expenses connected with the forged £20  
 " Bank Notes circulated in Vienna ————— 264:3:10  
 " ——— do. ——— do. — the means taken to  
 " detect Frauds and Forgeries ————— 85:2:4  
 " ——— do. ——— do. — General Business ————— 95:8:10  
 " £ 743:8:5

" In the foregoing Account of £743:8:5

" The Charges for drawing  
 " Briefs and other general  
 " business amount to - £ 175:14:—  
 " Personal attendance 173:3:— £ 348:17:—  
 " For money advanced in  
 " Fees to Counsel ——— £ 92:—:6  
 " Incidental Expenses 302:10:11 394:11:5  
 " £ 743:8:5

" The Committee having satisfied themselves  
 " from the Chief Accountant's Report that the  
 " several charges have been made according to the  
 " usual scale,

" Recommend to the Court of Directors,

" That the sum of £743:8:5 be paid to  
 " Mess<sup>rs</sup> Freshfield, being the amount of their present  
 " Bill for Law Charges to the 31<sup>st</sup> March 1897.

" Certain of the charges in the above Bill  
 " relate to losses arising from Advances to Customers  
 " for which special provision has been made. The  
 " Account of "Bad Debt Reserve" in the General Ledger  
 " will therefore in respect of these charges be debited  
 " as under:—

" Respecting



30<sup>th</sup> Sept: 1897.

" Respecting the Parcocha Company's affairs  
" and the Bank's interest therein — £ 11:12:4

" Respecting the Claim of the Bank against  
" Mr. H. Wollaston Blake for the sum of  
" £ 2000 advanced by them to him and the  
" proceedings taken to enforce payment — 2:18:4

" Respecting Sargent v. Castle Brewery, and  
" the Bank — 32:4:11

£ 46:15:7

" Charles G. Arluthnot,

" Chairman:

" Bank of England.

" 23<sup>rd</sup> September 1897."

approved  
and the  
amount  
ordered to be  
paid.

The Court approved thereof, and  
Ordered,

That the sum of £ 743:8:5 <sup>s. d.</sup> be paid  
to Messrs Freshfield, being the amount of their  
present Bill for Law Charges to the 31<sup>st</sup> March 1897.

Report of the  
Committee of  
Inspection for  
the Accountant's  
Offices recommending  
a loan to E. J.  
Wright, of the  
Accountant's  
Bank Note 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 Governor,

" That by his direction they have considered  
" an application from Edmund James Wright, a 3<sup>rd</sup> Class  
" Clerk in the Accountant's Bank Note Office, for pecuniary  
" assistance to meet debts amounting to £ 190.

" Wright was elected in 1885, having previously  
" served



30<sup>th</sup> Sept. 1897.

" served as an Uncovenanted Clerk for 3½ years. He  
 " is thirty two years of age, unmarried, and his present  
 " salary is £ 238 a year.

" His father who was a Clerk in the Private  
 " Drawing Office, died in 1892, leaving a Widow and  
 " one daughter almost entirely unprovided for. Mrs. Wright  
 " was granted an allowance of £ 52 a year from the  
 " Directors' Fund, and in addition to this she had a  
 " small income of about £ 20 a year, arising from  
 " investments. All of the latter, however, have now been  
 " realized with the exception of some shares which are  
 " stated to be unaleable. Since the father's death, Wright  
 " and his mother and sister have lived on in the  
 " house in which the family <sup>had</sup> lived before, but they  
 " have usually been able to sublet part of it, furnished.  
 " An elder brother of Wright's - who is a Clerk in the Bank -  
 " is a married man with a family, and has not been  
 " able to assist them.

" In August last Mrs. Wright died, after an  
 " illness extending over the past three years, and  
 " Wright states that it is owing to the strain upon  
 " their resources caused by her long illness, that his  
 " present difficulties have arisen. Indeed, about £ 65  
 " of his debts represent the balance of the bill for  
 " medical attendance, and the cost of his mother's  
 " funeral.

" Wright's health, also has not been good and  
 " a further sum of £ 10 is due to the Doctor on his  
 " account. His other debts comprise one Quarder's rent,  
 " a loan of £ 6 from a friend, and a number of  
 " tradesmen's bills for general household expenses, clothes,  
 " etc., most of which are small in amount.

" The Chief Accountant states that Wright is a  
 " good reliable Clerk, above the average in capacity, but  
 " rather delicate in health.

" In view of all the circumstances of the case  
 " the Committee are of opinion that Wright might well  
 " be afforded some assistance by the Bank. It is  
 " understood



30<sup>th</sup> Sept: 1897.

" understood that the Governor is disposed to grant  
" him a sum of £ 50 from the Samaritan Fund,  
" and the Committee recommend that the balance  
" of his debts be defrayed by advancing him the sum  
" of £ 140 to be repaid out of his salary by quarterly  
" instalments at the rate of £ 30 a year.

" Charles G. Arbuthnot,  
" Chairman.

" Bank of England,  
" 23<sup>rd</sup> September 1897."

approved.

The Court approved thereof, and

Ordered,

That a loan of £ 140 be granted to  
the said Edmund James Wright to be repaid  
in the manner recommended.

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, S.W.  
" 24<sup>th</sup> September, 1897.

" Gentlemen,

" As it will be necessary to obtain Advances  
" in the ensuing Quarter under the authority of the  
" Act 29 and 30 Vict. cap. 39, sec. 12, in order to meet  
" 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.

" The Amounts advanced will bear the rate  
" of Interest contemplated by the Treasury Minute of  
" the 2<sup>nd</sup> July 1892 (that is half the published Bank  
" rate current on the day on which the money is  
" received into the Exchequer Account) and they will  
" be repaid, with the Interest due thereon, in the  
" course



30<sup>th</sup> Sept: 1897.

" course of the ensuing Quarter as is required by the  
" above named Act.

" I am,

" Gentlemen,

" Your obedient Servant,

" M. E. Hicks Beach.

" The Governor

" and Deputy Governor,

" Bank of England."

Proposition  
agreed to.

The Court agreed to the proposition  
contained therein.

Appointment  
of three women  
Clerks reported  
by the Governor.

The Governor informed the Court that  
on the 24<sup>th</sup> instant he had appointed two additional  
women Clerks, as sanctioned by the Court of the 9<sup>th</sup>  
instant, and had also made an appointment in  
that Department to fill a vacancy.

Loans to Clerks,  
&c. on Security,  
renewed till the  
31<sup>st</sup> December  
next.

The Governor laid before the Court a  
list of loans to Clerks and Pensioners on Security,  
amounting to £ 6255, and it was agreed that the  
same be renewed till the 31<sup>st</sup> December next.

27/9/97



A Court of Directors at the Bank  
on Thursday, the 7<sup>th</sup> October, 1897.

Present,

- Hugh Colin Smith, Esq: Governor,
- Samuel Stewart Gladstone, Esq: Deputy Governor,
- Charles George Arbuthnot, Esq:      The Hon: Evelyn Hubbard,
- Henry Cosmo Orme Benson, Esq:      Frederick North Jackson, Esq:
- Herbert Brooks, Esq:                  Reginald Eden Johnston, Esq:
- William Middleton Campbell, Esq:      The Rt. Hon: William Liddendale,
- Alfred Clayton Cole, Esq:              Edgar Lubbock, Esq:
- Sir Mark Wilks Collet, Bart.              Robert Lydston Newmaw, Esq:
- Henry Riversdale Grenfell, Esq:      Augustus Prevost, Esq:
- John Saunders Elliot, Esq:                  and
- Charles Hermann Goschen, Esq:      Albert George Sandeman, Esq:

The proceedings of the last Court were read.

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

Ordered,

At the recommendation of the Committee of Treasury.

That £ 26:16:1 <sup>s. d.</sup> be paid for a Post Dividend Warrant and sundry Bank notes, as detailed in the Governor's Declaration Book; the vouchers

Discounts & advances to Bill Brokers, &c.

Bank notes, etc. lost, etc.



7<sup>th</sup> Oct. 1897.

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. 155 and 157, and had found the same in the safe custody of the Chief Cashier.

W. L. Hopkins,  
of the Private  
Drawing Office,  
suspended.

The Governor reported that on the previous day he had suspended William Lawrence Hopkins, a 5<sup>th</sup> Class Clerk in the Private Drawing Office.

Ordered,

his case referred  
to the Comm<sup>ee</sup> of  
Inspection for  
the Cashier's  
offices.

That his suspension be continued and the case be referred to the Committee of Inspection for the Cashier's Offices.

W. L. Hopkins



A Court of Directors at the Bank

on Thursday, the 14<sup>th</sup> October, 1897.

Present,

Hugh Colin Smith, Esq: Governor,  
 Samuel Stuart Gladstone, Esq: Deputy Governor,  
 Charles George Arbuthnot, Esq: The Hon: Evelyn Hubbard,  
 Herbert Brooks, Esq: Frederick Smith Jackson, Esq:  
 Alfred Clayton Cole, Esq: Reginald Eden Johnston, Esq:  
 Sir Mark Wilks Collet, Bart. The Right Hon: William Liddendale,  
 James Pattison Currie, Esq: Edgar Lubbock, Esq:  
 Henry Riversdale Grenfell, Esq: Samuel Hope Morley, Esq:  
 John Saunders Gilliat, Esq: Augustus Prevost, Esq:  
 Charles Hermann Goschen, Esq: Albert George Sandeman, Esq:

The proceedings of the last Court  
 were read.

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

Ordered,

at the recommendation of the Committee  
 of Treasury,

That £63:5:6 be paid for sundry  
 Post Dividend warrants and Bank Notes, as detailed  
 in

Discounts &  
 advances to  
 Bill Brokers, &c.

Bank notes &c.  
 lost, &c.



14<sup>th</sup> Oct<sup>r</sup> 1897.

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

Audit of Securities at the Western Branch.

A Report from Mr. Cole was read, stating that he had audited the Securities at the Western Branch comprised in the Sections numbered 30 and 42, and had found the same in the safe custody of the Agent.

Minutes of the Comm<sup>ee</sup> for Branch Banks recommending appointments.

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

" Committee for Branch Banks,  
" 7<sup>th</sup> October, 1897.

" Resolved,

" That it be recommended to the Court of Directors to make the following appointments, viz<sup>t</sup>:

" at the Western Branch, to fill the vacancy caused by the appointment of R. H. Pridaux, a 4<sup>th</sup> Class Clerk, to the Audit Department;

" George Herbert Wheeler, a 5<sup>th</sup> Class Clerk in the Private Drawing Office, to be a 4<sup>th</sup> Class Clerk;

" at the Leeds Branch, to fill the vacancy caused by the dismissal of W. L. Burne, a 3<sup>rd</sup> Class Clerk;

" Hartwell Bailey, a 4<sup>th</sup> Class Clerk at the Branch, to be a 3<sup>rd</sup> Class Clerk; and

" Bruce Phillips, of the India Office, at present employed as an Assistant at the Branch, to be a 4<sup>th</sup> Class Clerk.

" J. S. Gladstone.

" Bank of England."

agreed to.

The Court agreed thereto.

The



13<sup>th</sup> Oct. 1897.

Minute of the Committee of Inspection for the Cashier's Offices recommending an appointment in the Issue Office.

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

"Committee of Inspection  
"for the Cashier's Offices,  
"13<sup>th</sup> October, 1897.

"Resolved,

"That it be recommended to the Governor to propose to the Court of Directors to make the following appointment, viz<sup>t</sup>:

"In the Issue Office,

"Arthur Henry Chapman, a Clerk in the In Tellers Office, to be a Clerk, to fill the vacancy caused by the promotions in the Office consequent on the death of Mr. W. S. Dean, the late Principal.

"J. S. Gladstone.

"Bank of England."

agreed to

The Court agreed thereto.

Report of the Comm<sup>ee</sup> of Inspection for the Cashier's Offices on the case of W<sup>m</sup> Lawrence Hopkins, of the Private Drawing Office.

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 Court of Directors,

"That they have considered the case, referred to them by the Court of the 7<sup>th</sup> instant, of William Lawrence Hopkins, a 5<sup>th</sup> Class Clerk in the Private Drawing Office, who was suspended by the Governor on the 6<sup>th</sup> instant.

"It



to  
14<sup>th</sup> Oct<sup>r</sup> 1897.

" It appears that on the 14<sup>th</sup> instant a  
" post-dated cheque for £3, drawn on the Bank  
" by Hopkins, on a sheet of paper, was presented  
" for payment. Hopkins has, however, now no  
" account, this having been closed about two  
" years since in consequence of irregularities.  
" He was absent without leave next day and the  
" following day he sent a letter to say he was ill.  
" The matter was then reported to the Governor,  
" who suspended him.

" The Committee have seen the Chief Cashier  
" and the Principal of the Private Drawing Office,  
" from whom they learn that Hopkins confesses  
" that he is in serious pecuniary difficulties, and  
" that he drew the fictitious cheque in question to  
" obtain a small loan, on the understanding that  
" it should not be presented if the loan was duly  
" repaid.

" They are further informed that he was  
" known to have been pecuniarily embarrassed about  
" a year ago, when his debts, as far as he disclosed  
" them, were paid by his father, a pensioner of the  
" Bank.

" Hopkins was elected in April 1888, after  
" four years service as an Uncovenanted Clerk. He  
" is 29 years of age, married, and has two children.  
" He is said to be a very capable clerk, but careless,  
" though he has of late shewn improvement in this  
" respect. His absences on account of illness have,  
" however, been very frequent during his service, this  
" being, it is stated, to some extent due to an  
" inherited nervous constitution. He has been twice  
" reported to the Committee on this ground during  
" the past year, and recently cautioned by them.

" Having regard to all the circumstances of the  
" case,



14<sup>th</sup> Oct<sup>r</sup> 1897

" case, and to his general character, the Committee  
" do not consider that Hopkins should <sup>be</sup> any longer  
" retained in the Service, and they accordingly  
" recommend that he be required to send in his  
" resignation, and that the amount of a year's  
" salary, be placed in the Governor's hands, to  
" be applied for the benefit of his wife and  
" children.

" S. S. Gladstone.

" Bank of England,  
" 13<sup>th</sup> October 1897."

approved,  
and Hopkins'  
resignation  
tendered and  
accepted, etc.

The Court approved thereof, and the  
resignation of Hopkins, which had been  
tendered this day, was then accepted; and  
it was agreed that a sum of £ 189, being  
the amount of a year's salary, be placed in  
the Governor's hands, to be applied as he might  
think fit for the benefit of Hopkins' wife and  
children.

The rate of  
Discount  
raised from  
2½ to 3 per  
cent.

It was proposed by the Governor,

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

and the Question being put thereon,

The same was carried.

2/14/97



A Court of Directors at the Bank  
on Thursday, the 21<sup>st</sup> October, 1897.

Present,

Hugh Colin Smith, Esq: Governor,	
Samuel Stewart Gladstone, Esq: Deputy Governor,	
Herbert Brooks, Esq:	Frederick Suttie Jackson, Esq:
Alfred Clayton Cole, Esq:	Reginald Eden Johnston, Esq:
Sir Mark Wilks Collet, Bart:	The Right Hon: William Lidderdale,
Henry Riversdale Grenfell, Esq:	Edgar Lubbock, Esq:
Charles Hermann Goschen Esq:	Samuel Hope Mosley, Esq:
Everard Alexander Hambro, Esq:	Augustus Prevost, Esq:
The Hon: Evelyn Hubbard,	Albert George Sandeman, Esq:

The proceedings of the last Court were read.

Discounts and  
Advances to  
Bill Brokers, etc.

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

Out Cash.

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

Ordered,

Bank notes, etc.  
lost, etc.

at the recommendation of the Committee of Treasury.

That £89:8:- 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.



21<sup>st</sup> Oct<sup>r</sup> 1897.

Audit of Securities.

A Report from the Committee of Daily Waiting was read, stating that they had audited the Securities contained in Drawers nos. 3 and 5, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Audit of Securities at the Law Courts Branch.

A Report from Mr. Cole was read, stating that he had audited the Securities at the Law Courts Branch, comprised in the Section numbered 5, and had found the same in the safe custody of the Agent.

Report of the Audit Committee on the audits taken by the Audit Dept. during the month of September last.

The following Report of the Audit Committee having been read;

"The Audit Committee

"Report to the Court of Directors.

"That they have had before them the various audits taken during the month of September last by the Audit Department, at the Committee's desire, and under written instructions from the Governor, as follows: -

"Weekly Audit of Securities in the Treasury

- " On the 7<sup>th</sup> Sections nos. 16, 102 & 103 being selected,
- " " 14<sup>th</sup> do. " 6 and 23 do. do.
- " " 20<sup>th</sup> do. " 2 and 12 do. do.
- " " 29<sup>th</sup> do. " 8, 19, 26 & 31 do. do.

"Fortnightly Audits of Notes and Coin in the Treasury

- " On the 7<sup>th</sup> Safes nos. 74, 118 and 21 being selected,
- " " 23<sup>rd</sup> " " 62, 122 and 87 do. do.

"Fortnightly Audits of Securities at the Western Branch.

- " On the 11<sup>th</sup> Section No. 28 being selected,
- " " 24<sup>th</sup> do. " 40 do. do.

"On the 4<sup>th</sup>

"An Audit of Bank Post Bills and Sixty Days Bills in the Public Drawing Offices.

"On



21<sup>st</sup> Oct. 1897." On the 7<sup>th</sup>" An Audit of Securities in the Branch Banks Office  
" held against Loans made to Brokers on account of  
" the Branches." On the 8<sup>th</sup>" An Audit of the Securities held in the Chief  
" Cashier's Office against Loans made to Brokers on  
" account of Customers." On the 15<sup>th</sup>" An Audit of Securities at the Law Courts Branch,  
" Section No. 12 being selected." An Audit of Stamped Powers in the Power of  
" Attorney Office." On the 17<sup>th</sup>

" An Audit of the Bullion in the Bullion Office.

" An Audit of the Advances made in the Discount Office.

" On the 22<sup>nd</sup>" An Audit of the Stock of Bank Post Bills in the  
" Cashier's Store Office." On the 28<sup>th</sup>" An Audit of the Account of Petty Cash in the  
" Chief Cashier's Office and relative Offices, as on  
" the evening of the 26<sup>th</sup> September." The Committee have referred to the  
" Deputy Governor various matters in connexion  
" with the above Audits which they consider require  
" attention.

" S. S. Gladstone.

" Bank of England,

" 14<sup>th</sup> October 1897."

approved.

The Court approved thereof.

Resolved.



21<sup>st</sup> Oct. 1897

Resolved.

An Election of 22 Clerks appointed.

That an Election of Clerks, not exceeding 22 in number be appointed to take place on Thursday, the 2<sup>nd</sup> December next;

And, further, that following upon the said Election, in pursuance of the arrangements sanctioned in principle by the Court of the 14<sup>th</sup> May, 1893, the Uncovenanted Clerks of the age of 18 and upwards on the 2<sup>nd</sup> December next (who will be two in number) be transferred to the permanent list subject to the usual regulations and examination.

Letter from Mess<sup>rs</sup> Freshfield with four Mortgages from the Corp<sup>o</sup> of Heywood to the Bank, to secure loans of £30,000, £5,000, £5,000 and £10,000 respectively, to be sealed.

The following letter from Mess<sup>rs</sup> Freshfield having been read;

" 5 Bank Buildings, London, E.C.  
19<sup>th</sup> October, 1897.

" Dear Sir,

" We beg to hand to you for sealing by the Bank four Mortgages from the Corporation of Heywood to the Governor and Company of the Bank of England, each dated the 19<sup>th</sup> instant, to secure sums of £30,000, £5,000, £5,000 and £10,000 respectively.

" The Corporation require that the Corporate Seal of the Bank shall be affixed to the Mortgages as each Mortgage contains an Agreement between the Bank and the Corporation that at least 3 months notice on either side may be given for the payment off from time to time of portions of the aggregate mortgage debt.

" We advise that the Seal of the Bank be affixed to the deeds. Kindly return them to us when this has been done so that we may advise the Corporation of Heywood and complete our drafts.

" We



144

at  
21<sup>st</sup> Oct. 1897.

"We are,

"Dear Sir,

"Yours faithfully,

"Freshfields.

"The Secretary,

"Bank of England."

approved, &  
the Mortgage  
Deeds sealed.

The Court approved thereof, and the  
Mortgage Deeds in question were sealed with the  
Common Seal in Court.

23<sup>rd</sup> Sept.



A Court of Directors at the Bank  
on Thursday, the 28<sup>th</sup> October, 1897.

Present.

- Sir Hugh Colin Smith, Esq: Governor,
- Samuel Stenart Gladstone, Esq: Deputy Governor,
- Charles George Arbuthnot, Esq: Frederick Suttie Jackson, Esq:
- Herbert Brooks, Esq: Reginald Eden Johnston, Esq:
- Alfred Clayton Cole, Esq: The Rt: Hon: William Liddendale,
- Sir Mark Wilks Collet, Bart: Edgar Lubbock, Esq:
- Walter Cunliffe, Esq: Samuel Hope Morley, Esq:
- James Pattison Currie, Esq: Robert Lydston Newman, Esq:
- Henry Riversdale Grenfell, Esq: Augustus Trevoast, Esq:
- John Saunders Gilliat, Esq: Albert George Sandeman, Esq:
- Everard Alexander Hambro, Esq: and
- The Hon: Evelyn Hubbard, Alexander Falconer Wallace, Esq:

The proceedings of the last Court were read.

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

Ordered,

at the recommendation of the Committee of Treasury.

That £ 53:14:9 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

Discounts & Advances to Bill Brokers, &c.

Bank Notes, &c. lost, &c.



<sup>th</sup>  
28<sup>th</sup> Oct: 1897.

Audit of  
Securities at  
the Western  
Branch.

and Security given to indemnify the Bank.

A Report from Mr. Johnston was read, stating that he had audited the Securities at the Western Branch comprised in the Sections numbered 33 and 35 and had found the same in the safe custody of the Agent.

Richard G. S.  
Miller, of the  
Liverpool Branch,  
suspended.

The Deputy Governor reported to the Court that in consequence of information he had received from the Liverpool Agent, he had suspended Richard George Skillito Miller, a 4<sup>th</sup> Class Clerk at the Branch, on the 23<sup>rd</sup> instant, and had referred the case to the Committee for Branch Banks.

Ordered,

That the suspension of the said Richard G. S. Miller be continued.

Minute of the  
Committee of  
Treasury  
recommending  
that William  
Moody, a Cashier,  
be allowed to  
retire with a  
pension and to  
commute a  
portion of the  
same.

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

" Committee of Treasury,

" 27<sup>th</sup> October 1897.

" A letter was read from Mr. William Moody, a Cashier, aged 60, in which he tendered his resignation, owing to ill health, under the terms of the Order of Court of the 17<sup>th</sup> November 1870, after 42 years service; and it was agreed to recommend the Court to accept Mr. Moody's resignation, as from the end of the present month, and to grant him, during pleasure, a pension of £ 313 : 6 : 8 a year, according to scale, being  $\frac{47}{75}$  of his salary of £ 500.

" It was also agreed to recommend that Mr. Moody be allowed as a special case, to commute £ 52 : 5 : - of the said pension for a sum of £ 600.  
" Bank of England."

The



the  
28<sup>th</sup> Oct. 1897.  
agreed to.

Minute of the  
Committee for  
Branch Banks  
recommending  
the addition to  
the Regulations  
affecting Advances  
etc. at the Branches,  
of a Regulation  
inadvertently  
omitted.

The Court agreed thereto.

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

" Committee for Branch Banks,  
26<sup>th</sup> October 1897.

" Resolved,

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

" That the undermentioned Regulation which  
" was adopted by the Court of the 6<sup>th</sup> August 1896,  
" but was afterwards inadvertently omitted from  
" the Regulations affecting Advances, Overdrafts, etc.  
" at the Branches, as revised by the Committee  
" and approved by the Court of the 14<sup>th</sup> February  
" 1897, be now added thereto, viz. -

" That no Account should be opened with  
" an Advance unless under exceptional circumstances  
" and after special reference to the Deputy Governor,  
" and that such Advance should be only for a  
" short period and at rates higher than those  
" charged to regular Customers; and that every  
" renewal of such specially sanctioned loans  
" should be referred to the Deputy Governor.

" J. S. Gladstone.

" Bank of England."

agreed to

The Court agreed thereto.

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

" Committee for Branch Banks,  
" 26<sup>th</sup> October 1897.

" Resolved,

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

Minute of the  
Committee for  
Branch Banks  
recommending  
that Mr. J. E.  
Boscawen be  
confirmed in the  
Service as a Sub-  
Agent & appointed  
to the Plymouth  
Branch.



148.

<sup>th</sup>  
28<sup>th</sup> Oct: 1897.

" Directors,

" That, pursuant to Order of Court of the 16<sup>th</sup>  
" May, 1895, Mr. Townshend Evelyn Proscawen, who was  
" appointed on probation on the 10<sup>th</sup> October, 1895, as an  
" Acting Sub Agent for the Branches and attached to  
" the Plymouth Branch, be now confirmed in the  
" Service, and appointed Sub Agent at that Branch.

" S. S. Gladstone.

" Bank of England."

agreed to

The Court agreed thereto.

28<sup>th</sup> Oct.