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Directors elected 12<sup>th</sup> April 1899.

	Declaration made before	
The Right Hon. Lord Aldenham	The Governor	13 <sup>th</sup> April
Charles George Arbutnot, Esq.	"	17 "
Henry Cosmo Orme Benson, Esq. M.P.	"	13 "
Herbert Brooks, Esq.	"	12 "
William Middleton Campbell, Esq.	"	12 "
Alfred Clayton Cole, Esq.	"	12 "
Sir Mark Wilks Collet, Bart.	"	13 "
Walter Cunliffe, Esq.	"	12 "
James Pattison Currie, Esq.	"	12 "
Benjamin Buck Greene, Esq.	The Dept <sup>y</sup> Gov <sup>y</sup>	22 May
Henry Riversdale Grenfell, Esq.	The Governor	14 June
John Saunders Gilliat, Esq. M.P.	"	12 April
Charles Hermann Goschen, Esq.	"	12 "
Everard Alexander Hambro, Esq.	"	25 "
William Douro Soare, Esq.	"	12 "
Frederick Smith Jackson, Esq.	"	12 "
Reginald Eden Johnston, Esq.	"	12 "
The Right Hon. William Lidderdale	"	12 "
Samuel Hope Morley, Esq.	"	12 "
Robert Lydston Newnan, Esq.	"	12 "
The Right Hon. Lord Revelstoke,	"	24 "
Albert George Sandeman, Esq.	"	19 "
Lugh Colin Smith, Esq.	"	12 "
Alexander Falconer Wallace, Esq.	"	12 "

A Court of Directors at the Bank  
on Thursday, the 13<sup>th</sup> April 1899.

Present,

Samuel Stewart Gladstone, Esq: Governor.

Augustus Prevost, Esq: Deputy Governor.

Rt. Hon. Lord Aldenham.

Henry Cosmo Orme Benson, Esq:

Herbert Brooks, Esq:

William Middleton Campbell, Esq:

Alfred Clayton Cole, Esq:

Sir Mark Wilks Collet, Bart:

Walter Cunliffe, Esq:

James Pattison Currie, Esq:

John Saunders Gilliat, Esq:

Charles Hermann Goschen, Esq:

William Douro Hoare, Esq:

Frederick Smith Jackson, Esq:

Reginald Eden Johnston, Esq:

Rt. Hon. William Liddersdale,

Samuel Hope Morley, Esq:

Robert Lydston Newman, Esq:

Hugh Colin Smith, 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 appointed, viz<sup>t</sup>



13<sup>th</sup> April 1899

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For the Treasury, the Accounts, a Committee for Building, a Committee of Inspection for the Secretary's, the Chief Accountant's, the Chief Cashier's, 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 Mark Collet,
Lord Aldenham,	Mr. Lidderdale,
Mr. Grenfell,	Mr. Sandeman,
Mr. Gilliat,	Mr. Smith,
Mr. Currie,	Mr. Goschen.

Kenneth Grahame,  
Secretary.

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

The Deputy Governor,

Mr. Brooks,	Mr. Campbell,
Mr. Arbuthnot,	Mr. Newman.

Charles Elliot Edman,  
Secretary.

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For Audit,

The Deputy Governor,

Mr. Currie,	Mr. Cole,
Mr. Sandeman,	Mr. Cunliffe.
Mr. Johnston,	

Charles Elliot Edman,  
Secretary.

For



13<sup>th</sup> April 1899.

For Law Suits,

Mr. Morley,

Mr. Benson,

Mr. Cole,

Mr. Hoare,

Kenneth Grahame,  
Secretary.

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On the Advances at the Head Office,

Mr. Hambro,

Mr. Benson,

Mr. Jackson,

Kenneth Grahame,  
Secretary.

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For the House and Servants,

The Deputy Governor,

Mr. Hambro,

Mr. Wallace,

Lord Revelstoke.

Kenneth Grahame,  
Secretary.

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For the Examinations of Clerks,

The Deputy Governor,

Mr. Morley,

Mr. Campbell,

Mr. Wallace,

Charles Elliot Edmunds,  
Secretary.

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13<sup>th</sup> April 1899.

For the Cashier's Offices,  
Mr. Arbutnot,  
Mr. Jackson,  
Mr. Newman,  
Lord Revelstoke.

Sidney Knarr Ward,  
Secretary.

For the Accountant's Offices,

Mr. Brooks,  
Mr. Johnston,  
Mr. Cunliffe,  
Mr. Hoare.

Sidney Knarr Ward,  
Secretary.

The Special  
Committee on  
"Bank Buildings"  
re-appointed.

The Special Committee upon the subject  
of the premises comprised in "Bank Buildings",  
consisting of the Governor, the Deputy Governor,  
Mr. Morley and Mr. Campbell, which was appointed  
by the Court of the 21<sup>st</sup> April last, was re-appointed  
with the addition of Mr. Smith, the late Governor.

Discounts and  
Advances to  
Bill Brokers, &c.

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

Out Cash

Mr. Johnston 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 £ 36:1:5 be paid for a Post Dividend  
warrant



13<sup>th</sup> April 1899.

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. 9 and 74 and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Resolved,

Annual Election of Clerks appointed

That the Annual Election of Clerks be appointed to take place on Thursday, the 27<sup>th</sup> instant.

Minute of the Committee of Treasury recommending that Mr. H. W. Hallam, Deputy Principal of the Power of Attorney Office, 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> April 1899.

" A letter was read from Henry West Hallam, Deputy Principal of the Power of Attorney Office, in which, on the ground of ill health, he asked to be allowed to retire with a pension. Hallam has for some time been suffering from occasional seizures which produce unconsciousness and are preceded and followed by a dazed condition lasting perhaps for a couple of hours. The Medical Officer holds out no hope that these attacks will cease, while it is impossible to forecast when they may occur, and looking to his state of health, it was intimated



13<sup>th</sup> April 1899.

"intimated to him by the Governor that he  
 "must send in his resignation. Hallam would  
 "within a year have completed his full term of  
 "service, and, in view of all the circumstances  
 "of his case, it was agreed to recommend to the  
 "Court that he be granted during pleasure, a  
 "pension equal to his present salary of £550. to  
 "the 31<sup>st</sup> August next, and thereafter of £366.13.4,  
 "the maximum, according to the scale, to which  
 "he would have become entitled in March next.

"Bank of England."

agreed to.

The Court agreed thereto.

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 question  
 "referred to them by the Court of the 23<sup>rd</sup> ultimo  
 "in regard to the audit by Directors of the  
 "Securities under Advance at the Western Branch.  
 "Until March 1896 these were kept in two Sections,  
 "but in view of the difficulty of satisfactory audit  
 "of the Inscribed Stock included amongst them, a  
 "third section was then formed, into which all  
 "Inscribed Stocks and Securities 'out' for conversion,  
 "new coupon sheets, &c., were transferred. In the  
 "opinion, however, of the Committee, the proper  
 "auditing of an entire section of this new character  
 "would entail verifications of a nature which they  
 "do not think a Director should be called upon to  
 "make

Report of the  
 Committee for  
 Branch Banks  
 on a question  
 of audit by  
 Directors of  
 Securities at the  
 Western Branch.



13<sup>th</sup> April 1899.

" make; and they also consider that this practice  
 " of removing Securities from their original Sections  
 " on the ground of conversion, etc., might conceivably  
 " lend itself to irregularities.

" The Committee have given the matter  
 " long and careful consideration, and have heard  
 " the views of the Western Branch Agent and the  
 " Auditors, and also of the Chief Cashier, both in  
 " regard to the practice at the Head Office, and  
 " also, in former times, at the Western Branch, where  
 " he was at one time Security Clerk; and they are  
 " finally of opinion that it would be better to  
 " revert to the old system, whereby the number  
 " of Securities presenting difficulties to any one  
 " Auditor would be very greatly diminished; and  
 " in these cases they think the position of the  
 " Securities 'out' for various purposes might be  
 " sufficiently verified from the Books in the  
 " Security room at the Branch, while in the case  
 " of Inscribed Stocks, a certificate could be obtained  
 " by him from the Branch Banks Office.

" S. S. Gladstone.

" Bank of England.

" 10<sup>th</sup> April 1899."

approved.

The Court approved thereof.

Minute of  
 the Committee  
 for Branch  
 Banks recom-  
 mending  
 appointments.

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

" Committee for Branch Banks,  
 " 10<sup>th</sup> April 1899.

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



13<sup>th</sup> April 1899.

" Directors,

" That, consequent on the augmentation of the Staff of the Liverpool and Leeds Branches, sanctioned by the Court of the 23<sup>rd</sup> ultimo, the following appointments be made; -

" At the Liverpool Branch,

" William Morris Caldwell, an Assistant in the Private Drawing Office, to be an Assistant.

" At the Leeds Branch,

" Arthur Edward Gore, a 3<sup>rd</sup> Class Clerk in the Concols Office, to be a 4<sup>th</sup> Class Clerk.

" J. S. Gladstone.

" Bank of England."

agreed to

The Court agreed thereto.

With reference to the notice given at the last Court by Mr. Smith, the then Governor,

It was Resolved,

That the Committee appointed the 23<sup>rd</sup> May, 1895, on the business of Discounts and Advances in the Discount Office, be re-appointed to consider whether it is desirable to make any alteration in that part of the Regulations which deals with Advances on Bills to Bill Brokers, &c.

The Committee appointed 23<sup>rd</sup> May 1895, on Discounts and Advances in the Discount Office, re-appointed.

Oct. 1895



A Court of Directors at the Bank  
on Thursday, the 20<sup>th</sup> April 1899.

Present,

Samuel Stewart Gladstone Esq., Governor,  
Augustus Crevoisier Esq. Deputy Governor,  
Rt. Hon. Lord Aldenham, Charles Hermann Goschen Esq.  
Charles George Arbuthnot Esq. William Jones Hoare Esq.  
Henry Cosmo Orme Bonsor Esq. Frederick Smith Jackson Esq.  
Herbert Brooks Esq. Reginald Eden Johnston Esq.  
William Middleton Campbell Esq. Rt. Hon. William Lidderdale,  
Alfred Clayton Cole Esq. Robert Dypston Newman Esq.  
Sir Mark Wilks Collet, Barb. Albert George Sandeman Esq.  
James Pattison Currie 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

Discounts and  
Advances to  
Bill Brokers, &c.

Bank notes, etc.  
lost, etc.



20<sup>th</sup> April 1899 of Treasury.

That £ 37.16.10 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.

Audit of Securities at the Western Branch.

A Report from Mr. Hoare was read, stating that he had audited the Securities at the Western Branch comprised in the Sections numbered 9 and 37 and had found the same in the safe custody of the Agent.

Letter from Her Majesty's Treasury, in regard to the management by the Bank of an issue of Bonds by the Egyptian Irrigation Investment Corporation.

The following letter from Her Majesty's Treasury having been read;

Treasury Chambers.

14<sup>th</sup> April 1899.

Gentlemen,

"The Lords Commissioners of Her Majesty's Treasury have received, through the Secretary of State for Foreign Affairs, a request from the Egyptian Government that the issue of Bonds by the Egyptian Irrigation Investment Corporation may be managed by the Bank of England, and they direct me to state that they will be obliged if the Court can see its way to complying with the wishes of the Corporation.

I am,

Gentlemen,

Your obedient Servant.

H. W. Hamilton.

The Governor and Deputy Governor,

Bank of England.

Lk



11  
20<sup>th</sup> April 1899.

agreed to

Minute of  
the Committee  
of Treasury  
recommending  
an increase in  
the Staff of the  
Chief Accountant's  
Office.

It was agreed to accede to the proposal  
contained therein.  
The following Minute of the Committee of  
Treasury, having been read;

" Committee of Treasury.  
" 19<sup>th</sup> April 1899.

" It was agreed to recommend to the Court  
" of Directors that the Staff of the Chief Accountant's  
" Office be augmented by an additional Clerk, in  
" view of the large increase of work caused by the  
" transfer thereto of the correspondence hitherto  
" conducted by the Post Warrant Office; and that  
" Charles Joseph Rickards, a 2<sup>nd</sup> Class Clerk in the  
" Post Warrant Office, be appointed to the post of  
" 10<sup>th</sup> Clerk, thus created.

" The appointment to date from the 1<sup>st</sup>  
" March last inclusive, since which date Mr.  
" Rickards has been provisionally performing the  
" duties of the Post.

" Bank of England."

agreed to.

The Court agreed thereto.

Minute of  
the Committee  
of Treasury  
recommending  
the usual grant  
to the Bank Division  
of the Prince of  
Wales' Own 12<sup>th</sup>  
Middlesex (Civil  
Service) Volunteer  
Rifles.

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

" Committee of Treasury.  
" 19<sup>th</sup> April 1899.

" It was agreed to recommend to the Court  
" of



20<sup>th</sup> April 1899.

" of Directors that the usual grant of One hundred  
" pounds be made to the funds of the Bank of  
" England Division of the Prince of Wales' Own 12<sup>th</sup>  
" Middlesex (Civil Service) Volunteer Rifles.

" Bank of England."

agreed to.

The Court agreed thereto.

The following Report of the Audit Committee  
having been read;

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

" 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, at the Committee's desire and  
" under written instructions from the Governor,  
" as follows:-

" Weekly Audits of Securities in the Treasury.

- " On the 8<sup>th</sup> Sections nos. 29, 33, 85 and 108 being selected.
- " " " 15<sup>th</sup> — do. — " — 80 being selected.
- " " " 27<sup>th</sup> — do. — " 63 and 89 being selected.

" Fortnightly Audits of Notes and Coin in the Treasury.

- " On the 18<sup>th</sup> Safes nos. 69, 117 and 42 being selected.
- " " " 30<sup>th</sup> — do. — 63, 116, and 90 — do. — do. —

" Fortnightly Audits of Securities at the Western Branch.

- " On the 7<sup>th</sup> Sections nos. 1 and 22 being selected.
- " " " 29<sup>th</sup> — do. — " — 19, 32 and 43 being selected.

" On



<sup>to</sup>  
20 April 1899.

" On the 6<sup>th</sup>,

" An Audit of the Stock of Interest Drafts and  
" Promissory notes in the India Office.

" An Audit of the Boxes containing notes which  
" are deposited nightly in the Treasury by the Issue  
" and Banking Offices, the following boxes being selected.  
" D.ho 6, D.ho.10, D.P.O., ho 1., and I.ho 1.

" On the 13<sup>th</sup>

" An Audit of the boxes deposited for safe  
" custody in the Private Drawing Office.

" On the 14<sup>th</sup>,

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

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

" An Audit of the Accounts of the Bank  
" Provident Society - Deposit Branch, as on the evening  
" of the 28<sup>th</sup> February.

" On the 16<sup>th</sup>,

" An Audit of Stamped Powers in the Power of  
" Attorney Office,

" On the 23<sup>rd</sup>

" An Audit of the Discounted Bills in the  
" Bill Office, as on the evening of the 18<sup>th</sup> March.

" On the 28<sup>th</sup>,

" An Audit of the Stock of Bank Post Bills  
" and Drafts on Demand in the Cashier's Store  
" Office.

" On the 30<sup>th</sup>,

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

" The



20<sup>th</sup> April 1899.

"The Committee have also had before them  
"the Report of the Audit of the Portsmouth Branch,  
"dated the 22<sup>nd</sup> March.

"A. Prevost.

"Bank of England.

"18<sup>th</sup> April 1899."

approved

The Court approved thereof.

Resolved,

Auditors of  
the Branches  
appointed.

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

Northern Circuit.

Mr. Morley, and Lord Revelstoke

Midland Circuit

Mr. Cole and Mr. Hoare.

Western Circuit.

Western and Law Courts Branches.

Mr. Wallace.

The Governor  
reports the  
appointment  
of a woman  
Clerk.

The Governor reported that he had, on  
the 19<sup>th</sup> instant, appointed a woman Clerk to fill  
a vacancy caused by a resignation.

Letter from  
Messrs Freshfield  
with

The following Letter from Messrs Freshfield  
having been read;

"New



20<sup>th</sup> April 1899

with Deed of  
Trust in regard  
to the New River  
Company Director-  
ship.

" New Bank Buildings,  
" 31 Old Jewry, E.C.  
" 17<sup>th</sup> April 1899.

" Dear Sir,

" We beg to hand to you a copy of a  
" letter which we have today received from the  
" Clerk to the New River Company. Will you please  
" see that Mr. Chubb calls on the Governor of the  
" Company on Wednesday, next between the hours of  
" 1 and 3 o'clock.

" We beg to hand to you for signature  
" by Mr. Chubb and for sealing by the Governor and  
" Company of the Bank of England the deed under  
" which the Bank will grant to Mr. Chubb a lease  
" of the Share in the New River Company and Mr.  
" Chubb will agree to hold the share for the benefit  
" of the Bank.

" We shall be obliged if you will have  
" the deed executed by Mr. Chubb in accordance  
" with the printed instructions which we enclose

" As regards the sealing by the Bank we  
" advise that the seal of the Bank may be affixed  
" to the deed.

" It is important that the Deed should  
" be sealed by the Bank and signed by Mr. Chubb,  
" and lodged with the New River Company by  
" Thursday, next, the 20<sup>th</sup> instant and it will be  
" advisable to lodge it there as soon after 12 o'clock  
" as possible. We will wait upon you to receive  
" the Deed at 12 o'clock on Thursday.

" We are,

" Dear Sir,

" Yours faithfully,  
" Freshfields.

" The Secretary,  
" Bank of England."

Letter from Mr. Chubb  
stating that he was  
"elected & chosen a  
Member of the  
Company" on the  
10<sup>th</sup> Aug. 1899 put  
up with Court Minutes

The



approved  
and the Deed  
sealed.

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

<sup>at</sup>  
Chancery  
10<sup>th</sup> Sept



A Court of Directors at the Bank  
on Thursday, the 27<sup>th</sup> April, 1899.

Present.

Samuel Stewart Gladstone, Esq. Governor,  
Augustus Prevoost, Esq. Deputy Governor.

Rt. Hon. Lord Aldenham,	Erward Alexander Hambro, Esq.
Charles George Arbuthnot, Esq.	Frederick North Jackson, Esq.
Henry Cosmo Orme Bonsor, Esq.	Reginald Eden Johnston, Esq.
Herbert Brooks, Esq.	Rt. Hon. William Lidderdale,
William Middleton Campbell, Esq.	Samuel Hope Morley, Esq.
Alfred Clayton Cole, Esq.	Robert Lydston Newman, Esq.
Walter Cunliffe, Esq.	Rt. Hon. Lord Revelstoke,
James Pattison Currie, Esq.	Albert George Sandeman, Esq.
John Saunders Gilliat, Esq.	and
Charles Hermann Goschen, 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.



27<sup>th</sup> April 1899

That £211.2.4 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.

Pursuant to a Minute of the Court of the 28<sup>th</sup> April 1842,

Annual Election of Servants.

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.

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

"Committee of Treasury,  
"26<sup>th</sup> April 1899.

"On a petition from Willoughby Montagu  
"Porter, late a 3<sup>rd</sup> Class Clerk in the Private Drawing  
"Office, who was dismissed last month for having  
"given a promissory note and for gross untruthful-  
"ness in regard to the transaction, and who finally  
"confessed to being hopelessly embarrassed, it was  
"agreed to recommend to the Court that an amount  
"equal to six months salary, vizt £135. be granted  
"in aid of his wife, to be applied in the manner  
"submitted in the petition, vizt. to clearing off long  
" arrears

Minute of  
the Committee  
of Treasury  
recommending  
a compassionate  
grant in aid of  
the wife of W.  
Mr. Porter, a Clerk  
recently dismissed.



<sup>to</sup>  
27 April 1899.

" arrears of house rent, and to completing in her  
" name an agreement to purchase certain furniture;  
" upon which terms she will be accepted by the  
" landlord as tenant at a reduced rent. The small  
" remaining balance of the grant to be handed to  
" her.

" Bank of England."

agreed to

The Court agreed thereto.

Permission  
given for the  
insertion of the  
Bank's name  
in a Prospectus  
about to be issued  
by Rickett, Cockerell  
& Co. Limited.

On an application from Mr. J. Compton  
Rickett, Chairman of Rickett, Cockerell & Co., Limited,  
and a good customer of the Bank, it was agreed  
to allow the name of the Bank of England, as  
Bankers of the Company, to appear on a Prospectus  
about to be issued by them in regard to an issue  
of  $4\frac{1}{2}$  per cent Preference Shares; it being understood  
that the Bank will not be asked to receive  
applications for Shares.

The Governor  
authorized to make  
one additional  
exchange of Directors'  
nominations against  
the Clerks' Sons' list.

With reference to the Order of Court of  
the 27<sup>th</sup> October last, it was agreed that on the  
present occasion the Governor be authorized  
to make one exchange of nominations in addition  
to those which he was empowered to make by the  
said order.

The provisions of  
Paragraph "H." of  
the Report of the  
Special Committee  
appointed by the  
Court of 16<sup>th</sup> Nov. 1893  
to be put in force.

The Governor acquainted the Court that he  
proposed to put in force the following recommendation  
of the Special Committee appointed by the Court of  
the 16<sup>th</sup> November 1893, which was approved by the Court  
of



The  
27 April 1899.

of the 12<sup>th</sup> April 1894, but had not hitherto been acted upon, viz:

"That an Audit should be made by one or  
"more Directors every six weeks, or more frequently  
"if thought desirable by the Governors, of a portion  
"of the Securities at the Western and Law Courts  
"Branches in conformity with the present Regulations."

Alteration in  
the Instructions  
to Directors for  
auditing the  
Accounts at the  
Branches.

The Governor also acquainted the Court that the Governors and Audit Committee, as authorized in Paragraph "L." of the Report of the above-mentioned Committee, which empowers them to alter the Instructions for the Audit of the Branches by Directors had modified the rule relating to the Counting of Bank Notes, by extending the limit of the notes which need not be counted in their entirety to those under £100., the number of Bundles of the lower denominations which the Auditor counts to satisfy himself that the accounts are correct to be specified in his letter to the Governor.

The following Letter from Messrs Freshfield having been read;

"New Bank Buildings,  
"31 Old Jewry, E.C.  
"24<sup>th</sup> April 1899.

"Dear Sir,

"We beg to hand to you as arranged the  
"Power of Attorney issued by the New River Company  
"under which the Bank will appoint the  
"gentlemen

Letter from  
Messrs Freshfield  
with Power of  
Attorney to enable  
the Cashier's of  
the Bank to  
receive the Dividends  
on Adventurer's  
Shares in the New  
River Company,  
held by the Bank  
to be sealed.



<sup>th</sup>  
27<sup>th</sup> April 1899

"gentlemen named by the Chief Cashier as  
"Attorneys for the purpose of receiving the dividends  
"on the share in the New River Company, recently  
"purchased by the Bank from Lord Derwent.

"The Power of Attorney, will also apply, to  
"the Dividends on the share which the Bank  
"bought from Messrs Hoare and any other shares  
"in the Company which the Bank may decide  
"to purchase.

"We advise the Bank that their Seal  
"may be affixed to the Power of Attorney, and we  
"shall be obliged if you will return it to us when  
"the seal has been affixed.

"We are,

"Dear Sir,

"Yours faithfully

"Freshfields.

"The Secretary,

"Bank of England."

approved, and  
the Power of  
Attorney sealed.

The Court approved thereof, and the Power  
of Attorney in question was sealed with the Common  
Seal in Court.

<sup>41</sup>  
Cly  
Brett



A Court of Directors at the Bank  
on Thursday, the 4<sup>th</sup> May, 1899.

Present,

Samuel Stewart Gladstone, Esq., Governor,  
Augustus Prevoost, Esq., Deputy Governor,  
 Rt. Hon. Lord Aldenham,                      Everard Alexander Hambro, Esq.  
 Charles George Arbutnot, Esq.              William Douro Hoare, Esq.  
 Henry Cosmo Orme Bonnor, Esq.              Frederick South Jackson, Esq.  
 Herbert Brooks, Esq.                              Reginald Eden Johnston, Esq.  
 William Middleton Campbell, Esq.              Rt. Hon. William Lidderdale,  
 Alfred Clayton Cole, Esq.                      Samuel Hope Mosley, Esq.  
 Walter Cunliffe, Esq.                              Robert Lydston Newman, Esq.  
 James Pattison Currie, Esq.                      Rt. Hon. Lord Revelstoke,  
 John Saunders Lilliat, 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

Discounts and  
Advances to  
Bill Brokers, &c.



to  
4<sup>th</sup> May 1899. of Treasury.

Bank notes, &c.  
lost, &c.

That £193:8:9 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 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. 10 and 91 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. Arbuthnot was read stating that he had audited the Securities at the Western Branch comprised in the Sections numbered 3 and 17 and had found the same in the safe custody of the Agent.

Minute of  
the Committee  
of Treasury  
recommending  
that a retiring  
allowance be  
granted to John  
Williams, a  
Stone mason.

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

"Committee of Treasury,  
"3<sup>rd</sup> May 1899.

"It was agreed to recommend to the  
"Court of Directors that a retiring allowance of £1.1.-  
"a week be granted, during pleasure, to John  
"Williams, a Stone mason in the Clerk of Works  
"Department, 50 years of age, and of 20 years service,  
"whose health generally has broken down owing to  
"Constitutional weakness, and who, it is stated by  
"the Bank Medical Officer, will never again be equal  
"to any hard work.  
"Bank of England."

The



4<sup>th</sup> May 1899

agreed to.

Letter from  
Messrs.  
Freshfield  
with Release  
to M<sup>me</sup> de Nicols  
a Customer at  
the Western  
Branch, of  
certain property  
mortgaged by  
her to the Bank,  
to be sealed.

The Court agreed thereto.

The following Letter from Messrs. Freshfield  
having been read;

" New Bank Buildings,  
" 31 Old Jewry, E.C.  
" 27<sup>th</sup> April 1899.

" Dear Sir,

" We beg to hand to you the engrossment  
" of a document called a 'Release', it is really a  
" reconveyance by the Bank of England to Madame  
" de Nicols of the Café Royal property which was  
" mortgaged by her to the Bank for £10,000 in  
" February, 1898.

" The 'Release' was submitted to us in draft  
" for approval and we advise that the Seal of the  
" Bank may be affixed.

" The 'Release' should be sealed in the  
" usual way and returned to us so that the  
" matter may be completed.

" We are,

" Dear Sir,

" Yours faithfully,

" Freshfields.

" The Agent,

" Western Branch,

" Bank of England."

approved and  
the Release  
sealed.

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

Ch. Sec.



A Court of Directors at the Bank  
on Thursday, the 11<sup>th</sup> May, 1899.

Present,

Samuel Stewart Gladstone, Esq. Governor,  
Augustus Prevost, Esq. Deputy Governor,  
The Right Hon. Lord Aldenham, Everard Alexander Hambro Esq.  
~~Charles George Ashurst, Esq.~~ William Douro Hoare, Esq.  
Henry Coombe Orme Bonser, Esq. Frederick Smith Jackson, Esq.  
Herbert Brooks, Esq. Reginald Eden Johnston, Esq.  
William Middleton Campbell, Esq. Rt. Hon. William Lidderdale,  
Alfred Clayton Cole, Esq. Samuel Hope Morley, Esq.  
Walter Cunliffe, Esq. Robert Lydston Newmann, Esq.  
James Pattison Currie, Esq. Rt. Hon. Lord Revelstoke,  
Charles Hermann Eschew, Esq. 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. Jackson reported the Out Cash to  
have been taken in and found right.

Ordered,



11<sup>th</sup> May 1899.

Ordered.

At the recommendation of the Committee of Treasury.

Bank notes, &c.  
lost, &c.

That £56:9:10 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.

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

Minute of the Committee of Inspection for the Cashier's Offices recommending an appointment

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

"Committee of Inspection  
"for the Cashier's Offices.  
"9<sup>th</sup> May 1899.

"Resolved.

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

"That Mr. John Hilling Absale, Senior Clerk in the Securities Office, be appointed Deputy Principal of that Office, to fill the vacancy caused by the retirement of Mr. A. C. Lyman.

"Bank of England."

Fred. Hutton Jackson.

agreed to

The Court agreed thereto.

The



<sup>th</sup>  
11<sup>th</sup> May, 1899.

Report of the  
Audit Committee  
on Audits taken  
by the Audit  
Department during  
the month of  
April 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 April  
"last, at the Committee's desire and under written  
"instructions from the Governor, as follows:—

"Weekly Audits of Securities in the Treasury.

"On the 10<sup>th</sup> Sections nos. 13, 72, 84, 102 & 103 being selected.

"—"—"17<sup>th</sup>"—do.—"6, 5 & 67 being selected.

"Fortnightly Audits of Notes and Coin in the Treasury.

"On the 14<sup>th</sup> Safes nos. 70, 125 and 140 being selected.

"—"—"25<sup>th</sup>"—do—"57, 120 and 5 being selected.

"Fortnightly Audits of Securities at the Law Courts Branch.

"On the 14<sup>th</sup> Section no. 11 being selected.

"—"—"26<sup>th</sup>"—"—"9—being selected.

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

"An inspection of the Ledgers, etc., of the Public  
"Drawing Office.

"On the 12<sup>th</sup>,

"An Audit of the Stock of Bank Note Paper in  
"the Cashier's Store Office.

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

"An Audit of the Blank Warrants in the  
"following Offices, viz: Chief Accountant's, Bank Stock,  
"Dividend and Dividend Rooms.

"An Audit of the Account of Petty Cash in  
"the Chief Cashier's Office and the relative Offices, on  
"the figures of the evening of the 18<sup>th</sup> April.

"The usual fortnightly Audit of Securities

"at



11<sup>th</sup> May, 1899.

" at the Western Branch, Miscellaneous Section No. 6  
" being selected.

" On the 28<sup>th</sup>,

" An Audit of the Postal Order Paper in the  
" Cashier's Store Office.

" The Committee have also had before them  
" the Report of the Audit of the Hull Branch, dated  
" the 29<sup>th</sup> April.

" A. Prevost.

" Bank of England,  
" 9<sup>th</sup> May, 1899."

approved.

The Court approved thereof.

Katherine Jane  
Horton quits  
the Bank at  
her request.

Katherine Jane Horton, a Woman Clerk,  
at her request, had leave to quit the service of the  
Bank.

Report of the  
Committee for  
the Examination  
of Clerks recom-  
mending the  
Elections of 19  
Clerks.

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

" The Committee for the  
" Examination of Clerks

" Report to the Court of Directors,

" That pursuant to an Order of Court of the  
" 3<sup>rd</sup> November 1881, and various subsequent Orders, the  
" Examination of Candidates for the Election of Clerks on  
" the 11<sup>th</sup> instant, nominated by divers Directors, or, as  
" sons of Clerks, by the Governor, has been carried out  
" under the control of the Committee.

" Of the original number, 26, for which the Election  
" was



11<sup>th</sup> May 1899.

" was declared on the 30<sup>th</sup> March last, seven  
 " Candidates have failed to pass the Examination;  
 " and the Committee recommend that the remaining  
 " 19 be elected into the Service in the order of merit  
 " in which they are classified, vizt.

<u>Order.</u>	<u>Name.</u>	<u>Age.</u>	<u>Nominated by.</u>	<u>Marks.</u>
" 1.	George Ernest Stocks, (Son of a Clerk)	18.	The Governor.	559.
" 2.	Harold Vincent Luch,	18.	Mr. Greene,	550.
" 3.	Edward Williams Paget Thurstan,	18.	Sir Mark Collet,	535.
" 4.	Rupert Munnell Heath,	18.	Mr. Sandeman,	525.
" 5.	Harold Charles Gardner,	19.	Mr. Prevost,	514.
" 6.	Robert Edward Jones Edwards,	19.	Mr. Smith,	483.
" 7.	Keppel Archibald Cameron Creswell,	19.	Lord Aldenham,	482.
" 8.	Stanley Edgar Bee,	18.	Mr. Grenfell,	478.
" 9.	John Dyson Morehouse Buchanan,	18.	Mr. Gladstone,	477.
" 10.	Gavin Macaulay Hamilton,	18.	Mr. Smith,	476.
" 11.	Arnold Truman Draper,	18.	Mr. Hambro.	473.
" 12.	Herbert Everett Laute, (Son of a Clerk)	18.	The Governor.	467.
" 13.	Charles William Thompson	19.	Mr. Gladstone,	462.
" 14.	Henry Edmund Porter Westby,	20.	Mr. Greene,	461.
" 15.	Seame Seymour Greenhill,	18.	Mr. Lubbock.	440.
" 16.	John Acheson McAnally,	18.	Mr. Newman.	438.
" 17.	Henry George Herbert Gouly, (Son of a Clerk).	21.	The Governor	437.
" 18.	Bertie William Davis (Son of a Clerk)	19.	The Governor	408.
" 19.	Archibald Young Horison Davies,	19.	Mr. Morley.	400.

" 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 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



11<sup>th</sup> May 1899.

" will depend upon the Reports that will be made  
 " upon them in the mean time by the Principals  
 " of the Offices in which they have been employed.

" Favourable certificates have been furnished  
 " by the Medical Officer in every case, and the  
 " several Candidates have been accepted for insurance  
 " (subject to their Election) by the Bank Provident  
 " Society.

" A. Prevost.  
 " Chairman.

" Bank of England,  
 " 8<sup>th</sup> May 1899."

approved, and  
 19 Clerks  
 elected.

The Court approved thereof, and the following persons were then elected Clerks to the Bank during pleasure, at the Salaries hereinafter mentioned, vizt.

George Ernest Stocks,	at £80 per annum
Harold Vincent Luch,	" " 80 "
Edward William Paget Hurstun,	" " 80 "
Rupert Maunsell Seath,	" " 80 "
Harold Charles Gardner,	" " 80 "
Robert Edward Jones Edwards,	" " 80 "
Keppel Archibald Cameron Crewell	" " 80 "
Stanley Edgar Bee	" " 80 "
John Dyson Morehouse Buchanan	" " 80 "
Gavin Macaulay Hamilton	" " 80 "
Arnold Inman Draper	" " 80 "
Herbert Everett Gault	" " 80 "
Charles William Thompson	" " 80 "
Henry Edmund Porter Westby	" " 90 "

Searne



11<sup>th</sup> May 1899.

Leame Seymour Greensill,	at £ 80 per annum.
John Acheson Mc Anally,	" " 80 "
Henry George Herbert Gouley,	" " 100 "
Bertie William Davis	" " 80 "
Archibald Young Howison Davies	" " 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.

Ch.  
11<sup>th</sup> May 1899



A Court of Directors at the Bank  
on Thursday, the 18<sup>th</sup> May, 1899.

Present,

Samuel Stewart Gladstone, Esq., Governor,  
Augustus Prevost, Esq., Deputy Governor,  
Henry Cosmo Orme Bonsor, Esq.    Reginald Eden Johnston, Esq.  
Herbert Brooks, Esq.    Rt. Hon. William Liddendale.  
William Middleton Campbell, Esq.    Samuel Hope Morley, Esq.  
Walter Cunliffe, Esq.    Robert Lydston Newman, Esq.  
John Saunders Gilliat, Esq.    Rt. Hon. Lord Revelstoke,  
Charles Hermann Goschen, Esq.    Albert George Landeman, Esq.  
Everard Alexander Hambro, Esq.    and  
Frederick Huth Jackson, Esq.    Alexander Falconer Wallace, Esq.

The proceedings of the last Court were  
read.

Discounts &  
Advances to  
Bill Brokers, &c.

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, &c.  
lost, &c.

That



18<sup>th</sup> May 1899.

That £ 25. 13. 11 be paid for Sundry Post Dividend warrants and Bank notes, as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

Audit of Securities at the Law Courts Branch.

A Report from Lord Revelstoke was read, stating that he had audited the Securities at the Law Courts Branch, comprized in the Sections numbered 8 and 12 and had found the same in the safe custody of the Agent.

Minute of the Committee of Treasury recommending a Donation of £ 25 to the funds of the City Dispensary.

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

"Committee of Treasury,  
"17<sup>th</sup> May, 1899.

"On a Special Appeal from the City Dispensary,  
"it was agreed to recommend to the Court of Directors  
"to grant a Donation of £ 25. to the funds of that  
"institution.

"Bank of England."

agreed to

The Court agreed thereto.

Letter from Messrs Freshfield with two deeds in connection with the Loans by the

The following letter from Messrs Freshfield having been read;

"New



18<sup>th</sup> May, 1899.

the Bank to the  
Corporation of  
Keighley, to be  
sealed.

" New Bank Buildings,  
" 31 Old Jewry, E.C.  
" 16<sup>th</sup> May, 1899.

" Dear Sir,

" We beg to hand to you for sealing by  
" the Bank of England two Deeds in connexion  
" with the loans by the Bank to the Corporation  
" of Keighley.

" The deeds are endorsed on the existing  
" Mortgages for £20,000 and £10,000, and they  
" constitute Agreements prolonging the periods  
" of the loans of £20,000 and £10,000 until the  
" 17<sup>th</sup> September 1904, which is the date on which  
" the new loan of £70,000 recently made by the  
" Bank to the Corporation will be paid off.

" You will observe that the two Agreements  
" have been sealed by the Corporation and we  
" advise that the Seal of the Bank may be  
" affixed to them.

" We are,

" Dear Sir,

" Yours faithfully,

" Freshfields.

" The Secretary,  
" Bank of England."

approved, and  
the Deeds  
sealed.

The Court approved thereof, and the  
deeds in question were sealed with the Common  
Seal in Court.

Chas  
H. B. S.



A Court of Directors at the Bank  
on Thursday, the 25<sup>th</sup> May, 1899.

Present,

Samuel Stewart Gladstone, Esq., Governor,

Augustus Prevoost, Esq., Deputy Governor,

Charles George Arbuthnot, Esq.	Frederick Smith Jackson, Esq.
Neville Cosmo Orme Bonnor, Esq.	Reginald Eden Johnston, Esq.
Herbert Brooks, Esq.	Rt. Hon. William Lidderdale,
William Middleton Campbell, Esq.	Samuel Hope Morley, Esq.
Sir Frank Wilks Collet, Bart.	Robert Lydston Heron, Esq.
Walter Cunliffe, Esq.	Rt. Hon. Lord Revelstoke,
John Saunders Gilliat, Esq.	Albert George Sandeman, Esq.
Charles Hermann Goschew, Esq.	and
Everard Alexander Hambro, 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,



25<sup>th</sup> May 1899

Ordered,

Bank notes, etc.  
lost, etc.

At the recommendation of the  
Committee of Treasury,

That £ 64. 16. 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.

Audit of  
Securities

A Report from the Committee of Daily  
waiting was read stating that they had audited  
the Securities contained in Drawers Nos. 19 and 101  
and had satisfied themselves that the same were  
in the safe custody of the Chief Cashier.

Minute of  
the Committee  
of Treasury  
recommending  
that W. B. B.  
Glennie, 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,  
" 24<sup>th</sup> May 1899.

" A letter was read from Walter O'Brien  
" Glennie, of the Accountant's Bank Note Office, who,  
" after 45 years service, tendered his resignation as  
" from the end of the present month, under the  
" provisions of the Order of Court of the 17<sup>th</sup> November  
" 1870; and it was agreed to recommend to the Court  
" to accept his resignation and to grant him during  
" pleasure a pension of £ 294. 13. 4 a year, according  
" to the scale, being 50/75<sup>ths</sup> of his salary of £ 442.  
" Bank of England."

The Court agreed thereto.

agreed to.



A Court of Directors at the Bank  
on Thursday, the 1<sup>st</sup> June, 1899.

Present.

Samuel Stewart Gladstone, Esq. Governor,  
Augustus Crevoisier, Esq. Deputy Governor,

Rt. Hon: Lord Aldenham,	Everald Alexander Hambro, Esq.
Charles George Arbuthnot, Esq.	William Douro Hoare, Esq.
Henry Cosmo Orme Benson, Esq.	Frederick Huth Jackson, Esq.
William Middleton Campbell, Esq.	Reginald Eden Johnston, Esq.
Alfred Clayton Cole, Esq.	Rt. Hon: William Lidderdale,
Sir Mark Wilks Collet, Bart.	Samuel Hope Morley, Esq.
Walter Cunliffe, Esq.	Rt. Hon: Lord Revelstoke,
James Pattison Currie, Esq.	Albert George Sandeman, Esq.
John Saunders Gilliat, Esq.	Hugh Colin Smith, Esq.
Charles Hermann Goocher, 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



1<sup>st</sup> June 1899.

That £ 69: 14: 10 be paid for a 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.

Quarterly  
Report of the  
Committee for  
the House &  
Servants.

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

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

"That the Chief Accountant has certified the  
"payment of £ 6900: 18: - entered in General Cash  
"Books and Ledgers, all being for accounts ordered by  
"the Committee to be paid in February last; and  
"that he has certified the payment of £ 6430: 2: 8  
"as ordered by the Governors to be paid during the  
"Quarter.

"The Deputy Secretary has certified that the  
"Chief Cashier has produced Vouchers for £ 8708: 10: 5  
"disbursed by him as payments in Petty Cash during  
"the Quarter, and has produced his cash statement  
"showing a balance in his hands on the 15<sup>th</sup> instant  
"of £ 3190: 16: 11.

"The Committee have passed the Accounts of  
"the wages of the Servants of this House, as follows, viz:

"London	£ 54502: 13: 5
"Branches	20826: -: -

"£ 75328: 13: 5

"and



1<sup>st</sup> June 1899.

" and have ordered payment of the pensions amounting  
 " to £ 15544: 15: 6 for the Quarter ending the 31<sup>st</sup>  
 " May 1899.

" They have also ordered the payment of the  
 " Tradesmen's Bills and Sundry Disbursements for  
 " the Quarter, as follows, vizt. —

" London £ 7823: 7: 10

" Branches 1051: 5: 10

" £ 8874: 13: 8

" From a Return made by the Superintendent  
 " of the Printing Department, it appears that 3,949,000  
 " Bank notes have been printed, numbered and examined  
 " during the Quarter ended the 30<sup>th</sup> April 1899, and  
 " that the cost of materials (not including paper) and  
 " mechanical labour only, was  $2\frac{2}{3}\frac{3}{4}$  per 1000.

" From the same Return it appears that  
 " 3,540,000 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  $2\frac{1}{4}$  per 1000; that 2,060,000 India notes have  
 " been printed in green only, at a cost of  $1\frac{7}{8}$  per 1000;  
 " and that 950,000 India notes of 5 Rupees have been  
 " completed during the Quarter at a cost of  $2\frac{1}{4}\frac{1}{2}$  per 1000.

" It also appears that 21,020,000 Postal Orders  
 " have been printed numbered and examined, cut  
 " and packed, during the Quarter at a cost of  $9\frac{1}{2}$  per  
 " 1000.

" The Clerks of works reports that the Electric  
 " Alarms to the several Gates have been tried once  
 " every week, those to the Residences, etc., once a  
 " month, during the past Quarter, and were all in  
 " working



1<sup>st</sup> June 1899.

" working order; also that the Fire Hydrants were  
 " tried on the 17<sup>th</sup> instant, and the Fire Engines and  
 " Injector Hydrants on the 18<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 18<sup>th</sup> instant 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 Communication from the Mont 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 very good.

" A. Prevost.

" Bank of England,  
 " 29<sup>th</sup> May 1899."

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.

Name of a  
 person to attain  
 the age of 65  
 years during  
 the current  
 Quarter.

It was reported by the Committee of  
 Treasury that George Clayton, a Cashier, would attain  
 the age of 65 years on the 14<sup>th</sup> July next.

Letters



1<sup>st</sup> June 1899.

Audit of  
Accounts at  
the Manchester  
Birmingham &  
Liverpool  
Branches.

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

Minute of  
the Committee  
of Inspection  
for the  
Accountant's  
Offices,  
recommending  
appointments, &c.

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

" Committee of Inspection  
" for the Accountant's Offices,  
" 25<sup>th</sup> May, 1899.

" Resolved,

" That it be recommended to the Governor  
" to propose to the Court of Directors to make the  
" following appointments, &c., vizt.

" In the Accountant's Bank Note Office,

" Alexander Goudge, Senior Clerk, to be Superintendent,  
" in the room of W. O. B. Glennie, pensioned.

" Ormsby J. Hill, a 1<sup>st</sup> Class Clerk in the Cheque Office,  
" to be Senior Clerk in the room of Goudge.

" Stephen Winthrop, a Clerk Unattached, to be an  
" Assistant, as an addition to the Staff.

" In the Bank Stock Office,

" Frederick J. Yonge, an Assistant in the Post Warrant  
" Office, to be a 5<sup>th</sup> Class Clerk, in the room of Ward,  
" to be transferred to the Post Warrant Office.

" George F. W. Papworth, an Assistant in the India  
" Office, to be a 5<sup>th</sup> Class Clerk, in the room of Bennett,  
" to be transferred to the Dividend Office.

" In



1<sup>st</sup> June 1899.

" In the Consols Office,

" Frank L. Gibson, a 4<sup>th</sup> Class Clerk, to be a 3<sup>rd</sup> Class Clerk, in the room of Bawtree to be transferred to the Power of Attorney Office.

" Donald F. Ballantyne, a 4<sup>th</sup> Class Clerk in the Post Warrant Office, to be a 3<sup>rd</sup> Class Clerk, in the room of Gore, appointed to the Leeds Branch.

" Arthur H. Plumer, a 5<sup>th</sup> Class Clerk, to be a 4<sup>th</sup> Class Clerk in the room of Buxton, appointed to the Plymouth Branch.

" Herbert S. Chapman, a 5<sup>th</sup> Class Clerk, to be a 4<sup>th</sup> Class Clerk, in the room of Gibson.

" George Mackenzie, an Assistant, to be a 5<sup>th</sup> Class Clerk, in the room of Plumer.

" Sidney Cooper, an Assistant in the Dividend Office, to be a 5<sup>th</sup> Class Clerk, in the room of Chapman.

" Edwin H. Penny, an Assistant in the Post Warrant Office, to be a 5<sup>th</sup> Class Clerk, in the room of Storr, to be transferred to the £ 2.10<sup>s</sup>. - per Cents. Office.

" Frederick Nichols, an Assistant in the Cheque Office, to be an Assistant in the room of Mackenzie.

" In the £ 2.10<sup>s</sup>. - per Cents. Office,

" John H. Green, a 4<sup>th</sup> Class Clerk, to be a 3<sup>rd</sup> Class Clerk, in the room of Potter, to be transferred to the Cheque Office.

" Percy Storr, a 5<sup>th</sup> Class Clerk in the Consols Office, to be a 4<sup>th</sup> Class Clerk, in the room of Green.

" John B. Beamish, a 5<sup>th</sup> Class Clerk, to be a 4<sup>th</sup> Class Clerk, in the room of Inckley, to be transferred to the Register Office.

" Philips



1<sup>st</sup> June 1899

" Philip Atkins, an Assistant in the Post Warrant Office, to be a 5<sup>th</sup> Class Clerk, in the room of Beamish.

" In the Dividend Office,

" George S. Bennett, a 5<sup>th</sup> Class Clerk in the Bank Stock Office, to be a 4<sup>th</sup> Class Clerk, in the room of E. W. Fry, dismissed.

" George H. D. Duncan, an Unattached Clerk, to be an Assistant, in the room of Cooper, to be transferred to the Consols Office.

" In the Register Office,

" John G. McKay, a 4<sup>th</sup> Class Clerk in the £2.10. per Cents. Office, to be a 3<sup>rd</sup> Class Clerk, in the room of Rowe, to be transferred to the Cheque Office

" In the India Office,

" Gerald G. F. Phelps, an Unattached Clerk, to be an Assistant, in the room of Papworth, to be transferred to the Bank Stock Office.

" In the Power of Attorney Office,

" Charles H. Latter, a Senior Clerk, to be Deputy Principal, in the room of H. W. Hallam, pensioned.

" Robert C. D. Codrington, a 2<sup>nd</sup> Class Clerk, to be a 1<sup>st</sup> Class Clerk.

" Henry C. Bawtree, a 3<sup>rd</sup> Class Clerk in the Consols Office, to be a 2<sup>nd</sup> Class Clerk, in the room of Codrington.

" It is not proposed to fill up - at any rate for the present - the second Senior Clerkship vacated by Mr. Latter, but to convert a 2<sup>nd</sup> Class Clerk (Codrington) into a 1<sup>st</sup> Class Clerk.

" The Committee further recommend that Mr. Martin B. Phillips, the first Senior Clerk, who is unfitted for the post of Deputy Principal on account of his great deafness, but would otherwise be quite equal to the position, be granted a personal additional



1<sup>st</sup> June 1899.

" additional Salary of £18. (making his total salary  
 " £430.)

" In the Post Warrant Office,

" John S. Ward, a 5<sup>th</sup> Class Clerk in the Bank  
 " Stock Office, to be a 4<sup>th</sup> Class Clerk, in the rooms of  
 " Ballantyne to be transferred to the Consols Office.

" Alexander Robert Bouquet, Thomas Holman Drubay  
 " and Francis Richard Swalbridge, Unattached Clerks, to  
 " be Assistants, in the room of Parmy to be transferred  
 " to the Consols Office, Yonge to the Bank Stock Office  
 " and Atkins to the £2.10<sup>s</sup>. per Cents. Office.

" In the Cheque Office,

" Edward Barker, a 2<sup>nd</sup> Class Clerk, to be a  
 " 1<sup>st</sup> Class Clerk, in the room of Nill, to be  
 " transferred to the Bank Note Office;

" John H. Potter, a 3<sup>rd</sup> Class Clerk in the £2.10<sup>s</sup>.  
 " per Cents. Office, to be a 2<sup>nd</sup> Class Clerk, in the  
 " room of Barker.

" William W. Rowe, a 3<sup>rd</sup> Class Clerk in the  
 " Register Office, to be a 2<sup>nd</sup> Class Clerk, in lieu of  
 " an Assistant (Nichols, to be transferred to the  
 " Consols Office) to strengthen the Staff.

" The Committee have also considered the  
 " question of re-naming this Office. The present title  
 " 'Cheque Office' which is of very old standing, has  
 " ceased to be a sufficient indication of the nature  
 " of the work which is carried out here, and which  
 " now includes the auditing of the Dividends paid  
 " on 63 different Stocks and the rendering of the  
 " necessary Accounts to the Authorities concerned.  
 " The Committee recommend that in future the Office  
 " be called 'The Dividend Accounts Office'.

" Bank of England". " R. E. Johnston.

agreed to.

The Court agreed thereto.

The



1<sup>st</sup> June 1899.

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.  
" 30<sup>th</sup> May, 1899.

" Resolved,

" That it be recommended to the Governor  
" to propose to the Court of Directors to make the  
" following appointments, vizt.

" In the Securities Office, to fill the  
" vacancy caused by the appointment of J. H. Absale,  
" the Senior Clerk, to the Deputy Principalship,

" Alexander Bouquet, a 1<sup>st</sup> Class Clerk, to be  
" Senior Clerk;

" Montagu C. Wright, a 2<sup>nd</sup> Class Clerk, to be  
" a 1<sup>st</sup> Class Clerk;

" Frederick G. A. Haslegrave, a 3<sup>rd</sup> Class Clerk, to  
" be a 2<sup>nd</sup> Class Clerk, retaining the Office of Librarian;

" James Roach, a 4<sup>th</sup> Class Clerk, to be a 3<sup>rd</sup>  
" Class Clerk, and

" Ernest Macklin Beach, a 3<sup>rd</sup> Class Clerk in  
" the Public Drawing Office, to be a 4<sup>th</sup> Class Clerk.

" In the Private Drawing Office, to fill  
" the vacancy caused by the dismissal of W. In.  
" Porter, a 3<sup>rd</sup> Class Clerk; to supply the extra 3<sup>rd</sup> Class  
" Clerk whose appointment was sanctioned by the  
" Court of the 9<sup>th</sup> March last; and to fill the  
" vacancy caused by the appointment of W. In.  
" Caldwell, an Assistant, to the Liverpool Branch;

" Arthur F. Olivier and Marchant Grigson, 4<sup>th</sup>  
" Class Clerks, to be 3<sup>rd</sup> Class Clerks;

" Augustus W. Horley and Richard F. D. Dampier-Child,

" 5<sup>th</sup>



1<sup>st</sup> June 1899.

" 5<sup>th</sup> Class Clerks, to be 4<sup>th</sup> Class Clerks;

" William D. Auld and James C. Gerahly,  
" Assistants, to be 5<sup>th</sup> Class Clerks; and

" Richard Llewelyn Williams, Archibald  
" Campbell Charlton, and John Cyril Douglas Fenn,  
" Clerks Unattached, to be Assistants.

" In the Public Drawing Office, to fill the  
" vacancy caused by the appointment of E. W. Beach,  
" a 3<sup>rd</sup> Class Clerk, to the Securities Office;

" Henry F. Field, a 4<sup>th</sup> Class Clerk, to be a  
" 3<sup>rd</sup> Class Clerk;

" Francis J. Adamson, a 5<sup>th</sup> Class Clerk, to  
" be a 4<sup>th</sup> Class Clerk;

" William E. C. Keun, an Assistant, to be  
" a 5<sup>th</sup> Class Clerk, and

" Herbert Sidney Lang, a Clerk Unattached,  
" to be an Assistant.

" These appointments to date from the 1<sup>st</sup>  
" June inclusive.

" Charles G. Arbutnot.  
" Bank of England."

agreed to.

The Court agreed thereto.

Ordered.

That Messrs. Freshfield do appear for  
and defend the Bank in the High Court of Justice,  
Queen's Bench Division, in the Actions brought  
against the Bank by Robert Astley and J. W. Ransted  
respectively, to enforce payment of two £100 notes  
stopped at the request of Parr's Bank.

Clk.  
D. W. Ransted.



A Court of Directors at the Bank  
on Thursday, the 8<sup>th</sup> June, 1899.

Present.

Samuel Stewart Gladstone, Esq. Governor,  
Augustus Preston, Esq. Deputy Governor,  
Rt. Hon. Lord Aldenham, William Douro Hoare, Esq.  
Charles George Arbutnot, Esq. Frederick Huth Jackson, Esq.  
Henry Cosmo Orme Bonsor, Esq. Reginald Eden Johnston, Esq.  
Herbert Brooks, Esq. Rt. Hon. William Liddersdale,  
William Middleton Campbell, Esq. Samuel Hope Morley, Esq.  
Alfred Clayton Cole, Esq. Robert Lydston Newman, Esq.  
Sir Mark Wilks Collet. Bart. Rt. Hon. Lord Revelstoke,  
Walter Cunliffe, Esq. Albert George Sandeman, Esq.  
James Pattison Currie, Esq. Hugh Colin Smith, Esq.  
John Saunders Gilliat, Esq. and  
Everard Alexander Hambro, 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.

Discounts and  
Advances to  
Bill Brokers, etc.

Mr.



8<sup>th</sup> June 1899.

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

Ordered,

Bank notes  
lost, etc.

At the recommendation of the Committee  
of Treasury,

That £45 be paid for sundry Bank notes,  
as detailed in the Governor's Declaration Book, the  
vouchers relating thereto having been examined and  
Security given to indemnify the Bank.

Audit of  
Securities.

A Report from the Committee of Daily  
Waiting was read, stating that they had audited  
the Securities contained in Drawers Nos. 26 and 30,  
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. Campbell was read, stating  
that he had audited the Securities at the Law Courts  
Branch comprised in the Sections numbered 2 and 10,  
and had found the same in the safe custody of  
the Agent.

Audit of the  
accounts at  
the Western  
and Law  
Courts Branches.

Letters were laid before the Court from Mr.  
Wallace, stating that he had audited the accounts at  
the Western and Law Courts Branches and had found  
them correct.

The



8<sup>th</sup> June 1899.

Minute of  
the Committee  
of Treasury  
recommending  
that W. H. D.  
Nicholls, 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,  
" 7<sup>th</sup> June 1899.

" The Committee had before them a letter from  
" W. H. D. Nicholls, a 1<sup>st</sup> Class Clerk in the Accountant's  
" Bank Note Office, in which he tendered his resignation  
" on the ground of ill health. Nicholls, who has been  
" 43<sup>3</sup>/<sub>4</sub> years in the Service, broke down in health  
" rather suddenly last January, and the Medical  
" Officer now stated in his Report that there was  
" no chance of his being able to resume work. It was  
" agreed to recommend the Court to accept Nicholls's  
" resignation and in the special circumstances of his  
" case to grant him a pension equal to his salary  
" of £ 378 until the 13<sup>th</sup> September next, when he  
" would complete 44 years service, and thereafter,  
" according to the scale, of £ 246:19:4, being  
" 49/75 of his salary.

" Bank of England."

agreed to.

The Court agreed thereto.

Minute of  
the Committee  
of Treasury  
recommending  
that A. W. C. Sheaw  
of the Post Warrant  
Office, be allowed  
to retire with a  
pension.

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

" Committee of Treasury,  
" 7<sup>th</sup> June 1899.

" A letter was read from A. W. C. Sheaw, a  
" 1<sup>st</sup> Class Clerk in the Post Warrant Office, in which  
" he



8<sup>th</sup> June 1899.

" he tendered his resignation on account of ill health,  
 " together with a certificate from the Bank Medical  
 " Officer on his case stating that he could not  
 " recommend Shean's remaining in London in the  
 " winter; and it was agreed to recommend the Court  
 " to accept Shean's resignation, and, in view of his  
 " service of 23½ years, to grant him during pleasure  
 " a pension, according to the scale, of £ 133:13:- per  
 " annum, being 28/75 of his salary of £ 358:-.  
 " Bank of England."

agreed to.

The Court agreed thereto.

Report of the  
 Committee for  
 the Examination  
 of Clerks on  
 the Clerks  
 elected the  
 6<sup>th</sup> May 1897, etc.

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

" The Committee for the  
 " Examination of Clerks

" Report to the Court of Directors,

" That they have considered the Two years  
 " Reports on the undermentioned Clerks who were elected  
 " on the 6<sup>th</sup> May, 1897; viz. -

" Arthur Frederick Sawyer,  
 " Frederick Arthur Reginald Bell,  
 " Charles Harcourt Berry,  
 " Hubert Ranyard Broad,  
 " William Douglas Auld,  
 " James Echlin Gerahy,  
 " Douglas Kingsmill Brown,  
 " Claude Henry Molere Tabuteau,

" Alexander



8<sup>th</sup> June 1899.

" Alexander Robert Gillanders,  
 " Theodore Saffery,  
 " James Butler Severs,  
 " Willoughby Robert Livell,  
 " Frederick Finney Larver,  
 " Percy Annesley Stutchbury,  
 " Percy Gardiner Forman,  
 " Philip Caynton Yonge,  
 " Herbert Sidney Lang,  
 " Edgar Dane Ferris Rowe,  
 " Reginald George Petre Wymer,  
 " John Sydney Sands.

" Of these the Reports on Sabuteau show him to  
 " be, though willing, of poor clerical ability. The reports  
 " on Wymer indicate considerable improvement, but,  
 " in view of his general record, the Committee consider  
 " that it would be desirable to postpone his confirmation  
 " for the present, and they accordingly recommend  
 " that the confirmation of these two Clerks be postponed  
 " pending further Reports at the end of six months  
 " time. In the other cases the Reports are satisfactory,  
 " and the Committee recommend that these Clerks  
 " be confirmed in the Service, and admitted to the  
 " benefits of the Clerks Guarantee Fund under the  
 " usual conditions.

" The Committee have also examined the Six  
 " Months' Reports on the undermentioned Clerks  
 " elected the 17<sup>th</sup> November last, viz:—

" Richard Llewelyn Williams,  
 " Archibald Campbell Charlton,  
 " John Cyril Douglas Fenn,  
 " James Lishman Cyper,  
 " Reginald Arthur Murray.

Arthur



8<sup>th</sup> June 1899.

- " Arthur Druy Salisbury, Highton,
- " Henry Alexander Kettle Little,
- " George Frederick Young,
- " Eric Percy Hill,
- " Hugh Battiscombe Cooley,
- " Harold William Lovelocks,
- " Bernard Paice Bonquet,
- " John Walter Laurence Child,
- " Frederick Erskine Knollys,
- " George Farr White,
- " William Stanley Morgan,
- " Laurence Yorke Barnby,
- " Hugh Stowell La Mothe,
- " Hugh Charles Musgrove Leir,
- " Henry Hugh Fraser,

" Murray, otherwise a good Clerk, was  
 " unfavourably reported on in regard to Handwriting  
 " and Cooley for incorrectness and bad writing. The  
 " Chairman has accordingly seen these two Clerks,  
 " and impressed upon them the necessity for  
 " improvement in these respects.

" Otherwise the Reports are satisfactory and the  
 " Committee recommend that all these Clerks be  
 " continued in the Service.

" The Committee have also had before them  
 " a satisfactory second Halfyearly Report on Magdeline  
 " Mary Muriel Grace Edwards, a woman Clerk,  
 " appointed the 22<sup>nd</sup> March 1898 and a satisfactory  
 " Six Months' Report upon Vescina Edith Mary Rawson,  
 " a woman Clerk appointed the 23<sup>rd</sup> November last,  
 " and it was agreed to recommend that these Clerks  
 " respectively



8<sup>th</sup> June 1899.

" respectively be confirmed and continued in the  
" Service.

" A. Prevost.

" Bank of England.

" 2<sup>nd</sup> June 1899."

approved.

The Court approved thereof.

*Ch. B. S. S.*



A Court of Directors at the Bank

on Thursday, the 15<sup>th</sup> June, 1899.

Present,

Samuel Stenark Gladstone, Esq., Governor,  
Augustus Prevoost, Esq., Deputy Governor,

At. Hon. Lord Alderham,	William Douro Soars, Esq.
Charles George Arbutnot, Esq.	Reginald Eden Johnston, Esq.
Henry Cosmo Orme Bonser, Esq.	At. Hon. William Lidderdale,
William Middleton Campbell, Esq.	Samuel Hope Morley, Esq.
Alfred Clayton Cole, Esq.	Robert Lydston Newman, Esq.
Walter Cunliffe, Esq.	At. Hon. Lord Revelstoke,
James Pattison Currie, Esq.	Albert George Sandeman, Esq.
John Saunders Gilliat, Esq.	Lugh Colin Smith, Esq.
Charles Hermann Goschen, Esq.	and
Everard Alexander Hambro, 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.



15<sup>th</sup> June 1899Bank notes, etc.  
lost, etc.

## Ordered.

At the recommendation of the  
Committee of Treasury,That £83:15:3 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.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 7 and 24 and had found the same  
in the safe custody of the Agent.Minute of  
the Committee  
of Treasury  
recommending  
that F. P. Bazeley,  
of the Bristol  
Branch, be allowed  
to retire with  
a pension.The following Minute of the Committee  
of Treasury having been read;"Committee of Treasury,  
"14<sup>th</sup> June 1899."A letter was read from Frederick Parkin  
"Bazeley, a 1<sup>st</sup> Class Clerk at the Bristol Branch,  
"in which he tendered his resignation owing to  
"the state of his eyesight. The Medical Officer, in  
"his report stated that the sight could not improve,  
"while a return to work in a man of Bazeley's  
"nervous temperament would probably increase  
"the injury, and could not be recommended. It  
"was accordingly agreed to recommend to the Court  
"that Bazeley's resignation be accepted, and that,  
"in view of his service of 31 years, he be granted,  
"during



15<sup>th</sup> June 1899.

"during pleasure, a pension of £177.12.--, according  
"to the Scale, being  $36\frac{1}{5}$ ths of his Salary of £370.

"Bank of England."

agreed to.

The Court agreed thereto.

Report of  
the Audit  
Committee on  
the Audits  
taken by the  
Audit Department  
during the month  
of May, 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 May  
"last, at the Committee's desire and under written  
"instructions from the Governor, as follows:-

"Weekly Audits of Securities in the Treasury

"On the 1<sup>st</sup>, Sections nos. 14, 17 and 21 being selected.

" " " 10<sup>th</sup> " do. " 7, 8, 55 and 57 being selected.

" " " 15<sup>th</sup> " do. " 23 and 38 being selected.

"Fortnightly Audits of Notes and Coin in the Treasury.

"On the 6<sup>th</sup> Safes nos. 71, 134 and Issue Office Store  
"Box being selected.

"On the 19<sup>th</sup>, Safes nos. 74, 17 and 43 being selected.

"Fortnightly Audits of Securities at the Western Branch.

"On the 2<sup>nd</sup> Miscellaneous Section no. 4 and Section no. 6  
"being selected.

"On the 18<sup>th</sup> Miscellaneous Section no. 8 being selected.

"Fortnightly Audits of Securities at the Law Courts Branch

"On the 11<sup>th</sup> Section no. 4 being selected

" " " 2<sup>nd</sup> " do. " 2 " do. " do.

"On



15<sup>th</sup> June 1899.

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

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

" On the 4<sup>th</sup>,

" An Audit of the Securities held in the  
" Chief Cashier's Office against Loans made to the  
" Stock Exchange on account of Customers.

" On the 9<sup>th</sup>,

" An Inspection of the Ledgers of the A.-F.  
" Section in the Private Drawing Office

" On the 12<sup>th</sup>,

" An Audit of the Bullion in the Bullion Office.

" On the 16<sup>th</sup>,

" An Audit of the Stocks of India Currency  
" Note Paper in the Cashier's Store Office.

" On the 17<sup>th</sup>,

" An Audit of the Blank warrants in the  
" Postal warrant Office.

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

" An Audit of the Advances made in the  
" Chief Cashier's Office against the lists compiled  
" by them, as on the evening of the 24<sup>th</sup> May.

" The Committee have also had before them  
" the Auditors' Report of their Audit of the Bristol  
" Branch, dated the 24<sup>th</sup> May.

" A. Prevost.

" Bank of England,  
" 8<sup>th</sup> June 1899."

approved.

The Court approved thereof.

The



15<sup>th</sup> June 1899.

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

Letter from  
Mess<sup>rs</sup>. Freshfield  
with 8 Bonds  
of the Mersey  
Docks & Harbour  
Board; the  
receipts endorsed  
thereon to be  
sealed.

"New Bank Buildings, E.C.  
"9 June 1899.

"Dear Sir,

"We return to you the Mersey Docks  
"and Harbour Board's Bond for £25,000, dated the  
"13<sup>th</sup> July, 1858. We understand that the Bank hold  
"similar Bonds which are now to be paid off.

"The receipt in each case will be given  
"under the Seal of the Bank affixed to a receipt  
"printed on the back of each Bond.

"We advise that the Seal of the Bank  
"be affixed to the receipt endorsed on this and  
"on the other similar Bonds.

"We are, Dear Sir,

"Yours faithfully,

"Freshfields.

"To the Secretary,

"Bank of England."

The Court approved thereof, and the  
receipts in question were sealed with the Common  
Seal in Court.

Mr. Hambro gave notice that at the  
next Court he would move a Resolution that the  
practice of lending money on the Stock Exchange  
for Customers should be discontinued except in  
the

approved  
and the  
receipts sealed.

Notice of  
Motion in regard  
to the practice  
of lending  
money on the  
Stock Exchange  
for Customers.



15<sup>th</sup> June 1899. the case of those who keep a minimum  
balance of not less than £20.000; and that  
in no case should the Bank take any  
commission or give any guarantee.

Ch. G.  
1899.



A Court of Directors at the Bank  
on Thursday, the 22<sup>nd</sup> June, 1899.

Present,

Samuel Stewart Gladstone, Esq. Governor.

Augustus Prewost, Esq. Deputy Governor.

Rt. Hon. Lord Aldenham,	Everard Alexander Hambro, Esq.
Charles George Arbuthnot, Esq.	William Douro Hoare, Esq.
Henry Cosmo Orme Bonser, Esq.	Reginald Eden Johnston, Esq.
Herbert Brooks, Esq.	Rt. Hon. William Lidderdale,
William Middleton Campbell, Esq.	Samuel Hope Morley, Esq.
Alfred Clayton Cole, Esq.	Robert Lydston Newman, Esq.
Sir Mark Wilkes Collet, Bart.	Rt. Hon. Lord Develin,
Walter Cunliffe, Esq.	Albert George Sandeman, Esq.
James Pattison Currie, Esq.	Hugh Colin Smith, Esq.
Henry Riversdale Grenfell, Esq.	and
Charles Hermann Goschen, 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>rd</sup>  
22 June 1899.

Ordered,

Bank Notes,  
lost, etc.

At the recommendation of the  
Committee of Treasury,

That £65. be paid for sundry  
Bank notes, as detailed in the Governor's Declaration  
Book; the vouchers relating thereto 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. 27 and 28, and had satisfied themselves that  
the same were in the safe custody of the Chief  
Cashier.

The Governor  
reports the  
appointment  
of a woman  
Clerk.

The Governor reported that he had,  
on the 19<sup>th</sup> instant, appointed a woman Clerk  
to fill a vacancy caused by a resignation.

Mr. Hambro's  
Motion in regard  
to the practice  
of lending money  
on the Stock Exchange  
for Customers.

With reference to the notice given  
by Mr. Hambro at the last Court,

It was Moved and Seconded,

That the practice of lending money  
on the Stock Exchange for Customers be discontinued  
except in the case of those who keep a minimum  
balance of not less than £20,000; and that in

no



<sup>nd</sup>  
22 June 1899. no case shall the Bank take any commission  
or give any guarantee;

and, after discussion, the further consideration  
of the matter was postponed.

OK.  
B.S.



A Court of Directors at the Bank

on Thursday, the 29<sup>th</sup> June, 1899.

Present.

Samuel Stewart Gladstone, Esq. Governor,  
 Augustus Prevost, Esq. Deputy Governor,  
 Rt. Hon. Lord Aldenham, Everard Alexander Hambro, Esq.  
 Charles George Arbuthnot, Esq. William Douro Hoare, Esq.  
 Henry Cosmo Orme Bonsor, Esq. Reginald Eden Johnston, Esq.  
 Herbert Brooks, Esq. Rt. Hon. William Lidderdale,  
 William Middleton Campbell, Esq. Samuel Hope Morley, Esq.  
 Alfred Clayton Cole, Esq. Robert Lydston Newman, Esq.  
 Sir Mark Wilks Collet, Bart. Rt. Hon. Lord Revelstoke.  
 Walter Cunliffe, Esq. Albert George Sandeman, Esq.  
 James Pattison Currie, Esq. Hugh Colin Smith, Esq.  
 John Saunders Gilliat, Esq. and  
 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.



29<sup>th</sup> June, 1899.

Ordered,

Bank notes, &c., of Treasury,  
lost, &c.

At the recommendation of the Committee

That £36.5:- 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.

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

Minute of the Committee of Treasury recommending that Arthur Wiseman, of the Leeds Branch, be allowed to retire with a pension.

Committee of Treasury,  
28<sup>th</sup> June 1899.

" A letter was read from Arthur Wiseman, a 2<sup>nd</sup> Class Clerk at the Leeds Branch, in which he tendered his resignation owing to ill health; and in a medical certificate, which accompanied the letter, his doctor stated that the severe asthma to which Wiseman was subject permanently incapacitated him from discharging his duties. It was agreed that Wiseman's resignation be accepted and in view of all the circumstances of his case he be granted, during pleasure, a special pension of £220. per annum.

"Bank of England."

agreed to.

The Court agreed thereto.

The



29<sup>th</sup> June 1899.

Loans to  
Clerks, etc. 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 Agents, Clerks and Pensioners,  
on Security, amounting to £4560 at the Head Office  
and £10300 at the Branches; and it was agreed  
that the same be renewed till the 30<sup>th</sup> September  
next.

Mr  
D'Silva



A Court of Directors at the Bank

on Thursday, the 6<sup>th</sup> July, 1899.

Present,

Samuel Stuart Gladstone, Esq. Governor,

Augustus Crewe, Esq. Deputy Governor,

Rt. Hon. Lord Aldenham,

Charles George Arbuthnot, Esq.

Henry Cosmo Orme Bonser, Esq.

Herbert Brooks, Esq.

William Middleton Campbell, Esq.

Alfred Clayton Cole, Esq.

Sir Mark Wilks Collet, Bart.

James Pattison Currie, Esq.

Henry Riversdale Grenfell, Esq.

John Saunders Gilliat, Esq.

Charles Hermann Goschen, Esq.

Everard Alexander Hambro, Esq.

William Douro Hoare, Esq.

Reginald Eden Johnston, Esq.

Rt. Hon. William Lidderdale,

Samuel Hope Morley, Esq.

Robert Lydston Newman, Esq.

Rt. Hon. Lord Revelstoke,

Albert George Sandeman, Esq.

Hugh Colin Smith, Esq.

and

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.

Mr.



6<sup>th</sup> July 1899.

Out Cash.

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

Ordered,

At the recommendation of the Committee  
of Treasury,  
Bank notes, etc.  
lost, etc.

That £28.7.11 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 104 and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Audit of  
the Accounts  
at the  
Portsmouth  
Branch.

A letter was laid before the Court from Mr. Wallace, stating that he had audited the accounts at the Portsmouth Branch and had found them correct.

Minute of  
the Committee  
for Branch Banks  
recommending  
appointments  
at the Bristol  
Branch.

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

"Committee



6<sup>th</sup> July 1899

Committee for Branch Banks,  
5<sup>th</sup> July, 1899.

Resolved,

That it be recommended to the Court  
of Directors to make the following appointments  
at the Bristol Branch, consequent on the  
retirement of Frederick Parkin Bayley, a 1<sup>st</sup>  
Class Clerk,

Cecil Henry Lavington, 2<sup>nd</sup> Class Clerk, to be  
the 1<sup>st</sup> Class Clerk at the Branch; the Clerks below  
him to be moved up in rotation, and

Edward Musgrove, Assistant at the Branch,  
to be a 4<sup>th</sup> Class Clerk thereat.

A. Crewst.

Bank of England."

agreed to.

The Court agreed thereto.

The consideration  
of Mr. Hambro's  
Motion again  
postponed.

\* put away  
with Mees's  
Freshfield's  
letters.

Mr.  
D'Silva

With reference to Mr. Hambro's Motion in  
regard to lending Customers' balances on the Stock  
Exchange, the Governor read to the Court a letter\* from  
Messrs Freshfield on the subject and the consideration  
of the question was again postponed.



A Court of Directors at the Bank  
on Thursday, the 13<sup>th</sup> July, 1899.

Present,

Samuel Stuart Gladstone, Esq. Governor.

At. Hon. Lord Aldenham,	Leverard Alexander Hambro, Esq.
Charles George Arbuthnot, Esq.	William Dours Hoare, Esq.
Henry Cosmo Orme Bonsor, Esq.	Reginald Eden Johnston, Esq.
Herbert Brooks, Esq.	At. Hon. William Lidderdale,
William Middleton Campbell, Esq.	Samuel Hope Morley, Esq.
Alfred Clayton Cole, Esq.	Robert Lydston Newman, Esq.
Sir Mark Wilks Collet, Bart.	At. Hon. Lord Revelstoke.
Walter Cunliffe, Esq.	Albert George Sandeman, Esq.
James Pattison Currie, Esq.	Hugh Colin Smith, 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,

Discounts and  
Advances to Bill  
Brokers, etc.



13<sup>th</sup> July 1899.

Ordered.

Bank notes, &c  
lost, etc.

At the recommendation of the  
Committee of Treasury.

That £ 17:5:11 be paid for sundry  
Post Dividend warrants and Bank notes, as detailed  
in the Governor's Declaration Book; the vouchers  
relating thereto having been examined and security  
given to indemnify the Bank.

Resolved,

George Clayton,  
a Cashier,  
pensioned

That a pension of £ 333:6:8, being  
 $\frac{50}{75}$  of his salary, be granted during pleasure to  
George Clayton, a Cashier, from the 14<sup>th</sup> instant,  
when he will attain the age of 65 years.

Minute of  
the Committee  
of Treasury,  
recommending  
that Thomas Smith,  
of the Cashier's  
Store Office, be  
appointed a  
Cashier.

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

" Committee of Treasury.  
" 12<sup>th</sup> July 1899.

" It was agreed to recommend to the Court  
" of Directors, that Thomas Smith, Superintendent of  
" the Cashier's Store Office, be appointed a Cashier, in  
" the room of George Clayton, about to be pensioned.

" Bank of England."

agreed to.

The Court agreed thereto.

The



13<sup>th</sup> July 1899.

The said Thomas Smith 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 14<sup>th</sup> instant, and that he be required to give the usual additional security in £1000.

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

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

"The Committee for Law Suits

"Report to the Court of Directors,

"That they have investigated the accounts  
"of Dishonoured Bills under Discount in London  
"and at the Branches, and it appears that in  
"London on the 31<sup>st</sup> December 1898 there was an  
"outstanding debt of £ 14,241.10, which has since  
"been written off to 'Profit and Loss.'

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

"A sum of £4,907 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 31<sup>st</sup> December 1898 of £ 171.10.3 at the  
"Manchester Branch, which has since been written  
"off



13<sup>th</sup> July 1899.

"off to 'Profit and Loss'.

"Messrs Eskrigge, Pooley, & Gladstone, who had a Drawing Account at the Liverpool Branch, failed during the half year, having Bills for £16,500 discounted by the Bank and unpaid at maturity, against which the Bank held collateral security in cotton.

"£10,018: 17: 8 has since been recovered by sales of cotton.

"1,286: 12: 3 has been received from various parties to the Bills.

"£11,305: 9: 11

"leaving a balance of £5,194: 10: 1 outstanding.

"Of this sum, about £1,450 will be recovered by sales of the balance of cotton held; and about £900 is expected to be received from the Discounters' estate, leaving a probable loss of of something under £3000.

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

"£24: 10: - has been received during the past half year in respect of balances carried to 'Profit and Loss'.

"S. Hope Morley,  
"Chairman.

"Bank of England,  
"10<sup>th</sup> July 1899."

approved.

The Court approved thereof.

The Governor reported that he had on the 11<sup>th</sup> instant suspended George Alfred Clarke, a 5<sup>th</sup> Class Clerk in the Private Drawing Office, and  
Reginald

George Alfred Clarke, of the Private Drawing Office, and Reginald



15<sup>th</sup> July, 1899.

Reginald G. P.  
Wynner, a Clerk  
Unattached,  
Suspended.

Their case referred  
to a Committee.

Reginald George Petre Wynner, a Clerk Unattached.

Ordered,

That their suspension be continued  
and the case referred to the following Members  
of the Committee for the Examination of Clerks  
and the Committee of Inspection for the Cashier's  
Offices for their consideration and report, viz<sup>t</sup>  
Mr. Morley, Mr. Wallace and Mr. Newman.

It was proposed by the Governor,

The Rate of  
Discount raised  
from 3 to 3½ per  
cent.

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

And the Question being put thereon,

The same was carried.

Mr  
O'Sullivan



A Court of Directors at the Bank  
on Thursday, the 20<sup>th</sup> July 1899.

Present,

Samuel Stewart Gladstone, Esq. Governor,  
 Charles George Arbuthnot, Esq. William Douro Hoare, Esq.  
 Henry Cosmo Orme Bonsor, Esq. Frederick Huth Jackson, Esq.  
 Herbert Brooks, Esq. Reginald Eden Johnston, Esq.  
 William Middleton Campbell, Esq. Rt. Hon. William Lidderdale.  
 Alfred Clayton Cole, Esq. Samuel Hope Morley, Esq.  
 Sir Mark Wilkes Collet, Bart. Robert Lydston Newman, Esq.  
 Walter Cunliffe, Esq. Rt. Hon. Lord Revelstoke.  
 James Pattison Currie, Esq. Albert George Sandeman, Esq.  
 Henry Riversdale Grenfell, Esq. Hugh Colin Smith, 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,

at the recommendation of the Committee  
of Treasury.

That

Discounts and  
Advances to  
Bill Brokers, etc.

Bank Notes, etc.  
Cash, etc.



20<sup>th</sup> July 1899.

That £274.4.10 be paid for sundry Post Dividend warrants and Bank notes, as detailed in the Governor's Declaration Book;

£100.7.6 Consols  
"Lost note Account"  
released in favour  
of J. S. Downes.

Also that £100.7.6 Consols "Lost note Account", purchased in December 1885, for the benefit of Fanny Ströbel Downes, in respect of a Bank note for £100, alleged to have been stolen in 1878, be released in her 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. 48 and 56 and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Audit of the  
Accounts at the  
Bristol and  
Plymouth Branches

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

Minute of  
the Committee  
of Treasury  
with Minute of  
the Committee of  
Inspection for the  
Accountant's Office,  
recommending

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

"Committee of Treasury,  
"19<sup>th</sup> July 1899.

"The Committee had before them a Minute  
"of



20<sup>th</sup> July 1899.

alterations in  
the Constitution  
of the Dividend  
and Post Warrant  
Offices, etc.

" of the Committee of Inspection for the  
" Accountant's Offices recommending changes in the  
" Constitution of the Dividend and Post Warrant Offices,  
" and the retirement, on a special pension, of the  
" present Principal of the latter Office; and agreed  
" to recommend the proposals contained therein to  
" the Court for adoption.

" Bank of England.

" The Committee of Inspection  
" for the Accountant's Offices  
" Report to the Governor.

" That by his desire they have considered  
" a Memorandum by the Chief Accountant  
" proposing certain arrangements with a view to  
" the ultimate amalgamation of the Post Warrant  
" and Dividend Offices.

" The present proposals are the outcome  
" of the new Regulations with regard to the  
" transmission of Dividend Warrants by post.  
" It is believed that the work of the two Offices  
" concerned might now be brought into closer relation  
" with advantage, and placed under the superintendence  
" of a single Principal. With this object in view  
" the Chief Accountant recommends that, as a  
" tentative measure, Mr. A. B. Orchard, the present  
" Controller of Stock and Cash Offices, be appointed  
" temporary Principal of both Offices, with authority  
" to examine the work of the two Offices on the  
" spot and to carry out at once, in consultation  
" with the Chief Accountant, such small changes  
" in



20<sup>th</sup> July 1899.

" in Office Regulations, etc. as are obviously  
 " needed, reporting upon the more important points  
 " involved.

" The Chief Accountant is also strongly of  
 " opinion that the proposed re-organization of the  
 " two Offices will be much facilitated if Mr.  
 " Francis, the present Principal of the Post Warrant  
 " Office, be retired on a pension.

" The Committee have given careful  
 " consideration to these proposals, and, after  
 " conferring with the Chief Accountant, they have  
 " approved of them and beg to recommend their  
 " adoption.

" As regards Mr. Francis the Committee  
 " think that, while there is no doubt it is  
 " desirable that he should be placed on the  
 " retired list, his case is nevertheless somewhat  
 " a hard one. Mr. Francis is 55 years of age, and  
 " his present salary is £650. In 5 years time he  
 " would be entitled to retire on a pension of £408;  
 " his pension according to scale at the present time  
 " being £363.6.8. Under the proposed scheme he  
 " will be called upon to leave the service, in  
 " exceptional circumstances and at very short notice,  
 " and the Committee are of opinion that he should  
 " therefore be treated with some liberality.

" After carefully examining the case in  
 " all its aspects, they have unanimously agreed  
 " to recommend that Mr. Francis be granted, during  
 " pleasure a special pension, equal to his salary of  
 " £650.



20<sup>th</sup> July 1899.

" £650 for one year and thereafter at the rate of  
" £400 per annum.

" Herbert Brooks.

" Bank of England.

" 13<sup>th</sup> July, 1899."

agreed to.

The Court agreed thereto.

Report of the  
Joint Comm<sup>rs</sup>  
appointed by  
the Court of the  
13<sup>th</sup> instant, to  
enquire into  
the case of G. A.  
Clarke, of the  
Private Drawing  
Office, & R. G. P.  
Wynmer, a Clerk  
Unattached.

The following Report of the Joint Committee  
appointed by the Court of the 13<sup>th</sup> instant, to  
enquire into the case of G. A. Clarke, of the Private  
Drawing Office, and R. G. P. Wynmer, a Clerk  
Unattached, having been read;

" The Joint Committee appointed by the Court  
" of the 13<sup>th</sup> instant to enquire into the cases of  
" George Alfred Clarke, a 5<sup>th</sup> Class Clerk in the Private  
" Drawing Office and Reginald George Petre Wynmer, a  
" Clerk Unattached, who were suspended by the  
" Governor on the 11<sup>th</sup> instant,

" Report to the Court,

" That they have very carefully investigated the  
" circumstances which led to the suspension of these  
" two Clerks. They have had both Clarke and Wynmer  
" separately before them, and in view of the absolutely  
" contradictory statements made by the two, they caused  
" an enquiry to be made by Mess<sup>rs</sup> Freshfield, whose  
" report has confirmed them in the opinion that,  
" while Clarke's evidence might be accepted, Wynmer  
" was in every way entirely unworthy of belief. It  
" appears that the two have for some time been  
" engaged



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

"engaged together in raising money by means  
 "of post dated cheques drawn by Clarke on his  
 "account in the Private Drawing Office, though the  
 "Committee believe Clarke's statement that he  
 "himself did not derive, or intend to derive, any  
 "benefit from the transactions, which were for  
 "Wynner's accommodation alone." After several minor  
 "transactions extending over the last six months,  
 "Clarke introduced Wynner to one Dister, a Clerk  
 "in an Insurance Office, who, it is admitted,  
 "makes a practice of lending money either personally,  
 "or, as in this instance, was the case, through his  
 "wife, who keeps a milliner's shop in Sloane Street,  
 "under the name of Madame Sanger." After together  
 "seeing Dister, Clarke obtained £40 from Madame  
 "Sanger in exchange for his post dated cheque for  
 "£50, though the money was undoubtedly obtained  
 "on Wynner's account, as when the cheque fell due  
 "and there were no funds on Clarke's account,  
 "Wynner went to Mrs. Sanger, and, representing that  
 "Dister had sent him, he obtained £50 from her,  
 "in exchange for a draft for £55 drawn by him  
 "upon Messrs Cox & Co. and postdated, stating that  
 "they were his bankers. Wynner's father has indeed  
 "a small account there <sup>but</sup> by Wynner himself has not,  
 "nor ever had, one.

"The Committee report this latter transaction  
 "in full detail in view of the fact that <sup>on</sup> Monday  
 "last, after their enquiry, had commenced, Wynner  
 "was arrested at Madame Sanger's instance, for  
 "obtaining money by means of a worthless cheque,  
 "and



20<sup>th</sup> July, 1899.

" and will be brought up on remand at Westminster  
 " Police Court tomorrow (Thursday).

" Wymer, it may be mentioned, is at present  
 " an Unattached Clerk, 20 years of age, whose term  
 " of probation was extended in June last for a  
 " further six months in view of irregularities, the  
 " chief of these being a financial transaction in  
 " January last which almost contravened the rule  
 " in regard to borrowing money. In the present  
 " case, the Committee are convinced that he had  
 " been throughout the prime mover, and, apart from  
 " the question whether Lister is to be regarded as a  
 " professional money lender, they recommend, in  
 " view of the facts they have stated, that Wymer  
 " be dismissed from the service as from the date  
 " of his suspension.

" With regard to Clarke, the Committee consider  
 " that he was unduly influenced by Wymer. He  
 " appears originally, to have listened to an appeal  
 " for help from Wymer and to have believed the  
 " latter's statement that he would be perfectly able  
 " to provide funds as the post-dated cheques fell due.  
 " After failure, in the first instance, he appears to  
 " have yielded himself entirely to Wymer's appeals,  
 " to avoid an overdraft on his account, though he  
 " declares that until the Lister incident he had no  
 " idea how Wymer dealt with the cheques he gave  
 " him. He also denies that he in any way desired  
 " to derive any profit or advantage from the transaction,  
 " and states that he is in fact a loser of over £20.  
 " altogether at Wymer's hands, while the Listers acquit  
 " him



20<sup>th</sup> July 1899.

" him of any participation in the fraud.

" Under the circumstances, and looking to the  
 " fact that he has a wife and child and is  
 " reported to have done his work thoroughly, well  
 " until quite recently, the Committee might have  
 " suggested that some penalty short of dismissal  
 " would perhaps have met his case. It, however,  
 " has transpired incidentally that some three years  
 " since, under circumstances of great family trouble,  
 " he then obtained some money from Lister, and  
 " though Clarke states that this assistance was given  
 " as a friend, he gave Lister a Promissory Note which  
 " has been frequently renewed and now, for principal  
 " and interest at 20% amounts to £120.

" Under these circumstances, in view of Rule XIV  
 " of the Rules and Orders to Clerks, the Committee  
 " have simply to report the facts to the Court for  
 " their decision.

" J. Hope Morley,  
 " Chairman.

" Bank of England,  
 " 19<sup>th</sup> July 1899."

approved, and

The Court approved thereof, and

Ordered,

the said R. G. P.  
 Wymer and G. A.  
 Clarke dismissed.

That the said Reginald George Petre  
 Wymer and George Alfred Clarke be dismissed from  
 the service of the Bank.

The



20<sup>th</sup> July 1899.

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

Minute of the read;  
Committee of  
Inspection for the  
Cashier's Offices  
recommending an  
appointment, etc.

" Committee of Inspection  
" for the Cashier's Offices.  
" 17<sup>th</sup> July 1899.

" Resolved,

" That it be recommended to the Governor  
" to propose to the Court of Directors to make  
" the following appointment, etc., in the Cashier's  
" Store Office; -

" To fill the vacancy resulting from the  
" retirement, in October last, of Mr. Clarkson, the  
" Principal, and the consequent promotion of Mr.  
" Watkins, the Deputy Principal,

" John Henry Johnson, Security and 2<sup>nd</sup>  
" Clerk in the Branch Banks Office, to be Deputy  
" Principal, with a salary of £450; Mr. Johnson  
" to retain his present Personal Additional Salary  
" of £10.

" The post of Superintendent, rendered vacant  
" by the recent appointment of Mr. Thomas Smith  
" to a Cashiership, to be abolished.

" Messrs Goddard, Capper and Askers, the  
" three Senior Clerks, to be so described in the  
" 'House List'; the remaining Clerks in the Office to  
" be numbered in order, - 1<sup>st</sup> Clerk, 2<sup>nd</sup> Clerk, etc.,  
" and the additional salary of James Hamilton, the

4, etc.



20<sup>th</sup> July 1899.

" 1<sup>st</sup> Clerk, to be raised from £60 to £80.

" It is also recommended that Mr.  
" Smith, the late Superintendent, be granted a  
" sum equal to the difference between the  
" salaries of the Deputy Principal and the  
" Superintendent from the 1<sup>st</sup> November last to  
" the 14<sup>th</sup> instant inclusive, during which period  
" the Deputy Principalship of the Office was vacant.

" Charles G. Arbuthnot,

" Bank of England."

agreed to

The Court agreed thereto.

Report of the  
Audit Comm<sup>ee</sup>  
on Audits taken  
by the Audit  
Department  
during the month  
of June 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 June  
" last, 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. 11 and 19 being selected.

" " " 12<sup>th</sup> — do. — " — 40, 48 and 50 — " — "

" " " 19<sup>th</sup> — do. — " — 26 and 58 — " — "

" " " 29<sup>th</sup> — do. — " — 16, 24 and 28 — " — "

" Fortnightly



20<sup>th</sup> July 1899.

" Fortnightly Audits of Notes and Coin in the Treasury.

" On the 1<sup>st</sup>, Safes nos. 56, 127 and 48 being selected.

" " " - 22<sup>nd</sup> - do. - " - 71, 111 and 89 - " - " - "

" Fortnightly Audits of Securities at the Western Branch.

" On the 2<sup>nd</sup>, Section no. 9 and Miscellaneous Section no. 7  
being selected.

" On the 23<sup>rd</sup> Sections nos. 5 and 14 being selected.

" Fortnightly Audits of Securities at the Law Courts Branch.

" On the 10<sup>th</sup>, Section no. 8 being selected.

" " " - 27<sup>th</sup> - do. - " 13 - " - " - "

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

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

" On the 13<sup>th</sup>,

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

" On the 17<sup>th</sup>

" An Audit of the Account of Bank Post Bills and Sixty  
Day Bills in the Public Drawing Office.

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

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

" On the 28<sup>th</sup>,

" An Audit of the partly printed Bank notes in the  
Cashier's Store Office.

" The Committee have also had before them  
the Report of the Audit of the Leeds Branch, dated  
the 26<sup>th</sup> June.

" Bank of England,  
6<sup>th</sup> July 1899.

" For the Chairman,  
James P. Currie.

approved.

W. H. B. J.

The Court approved thereof.



A Court of Directors at the Bank  
on Thursday, the 27<sup>th</sup> July, 1899.

Present,

Samuel Stenart Gladstone, Esq. Governor,	
Augustus Prevoost, Esq. Deputy Governor,	
Charles George Arbutnot, Esq.	William Douro Hoare, Esq.
Henry Cosmo Orme Bonser, Esq.	Frederick Smith Jackson, Esq.
Herbert Brooks, Esq.	Reginald Eden Johnston, Esq.
William Middleton Campbell, Esq.	At. Hon. William Lidderdale,
Alfred Clayton Cole, Esq.	Samuel Hope Morley, Esq.
Sir Mark Wilks Collet, Bart.	Robert Lydston Newman, Esq.
Walter Cunliffe, Esq.	At. Hon. Lord Revelstoke,
James Pattison Currie, Esq.	Albert George Sandeman, Esq.
Henry, Riversdale Grenfell, Esq.	Hugh Colin Smith, Esq.
John Saunders Gilliat, Esq.	and
Everard Alexander Hambro, 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.



27<sup>th</sup> July, 1899.

Ordered,

At the recommendation of the Committee  
of Treasury,

Bank notes,  
etc., lost, etc.

That £ 103: 17: 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.

Ordered,

At the recommendation of the Committee  
of Treasury,

General Court  
for a Dividend  
appointed.

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 21<sup>st</sup>  
September next; and that the usual Advertisements  
be given thereof;

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 21<sup>st</sup> September next; and that the Dividend  
warrants be delivered on Thursday, the 5<sup>th</sup> October  
next.

A Report from Mr. Wallace was read  
stating that he had audited the Securities of the  
Western Branch comprised in the Sections numbered

Balance of  
the Bank Stock  
Ledgers to be  
struck, etc.

Audit of  
Securities at  
the Western  
Branch.



27<sup>th</sup> July 1899.

19 and 22 and had found the same in the safe custody of the Agent.

Minute of the Committee of Treasury recommending appointments in the Branch Banks Office.

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

" Committee of Treasury.  
" 26<sup>th</sup> July 1899.

" It was agreed to recommend to the  
" Court that the following appointments be made  
" in the Branch Banks Office, consequent on the  
" appointment of Mr. J. H. Johnson to the Deputy  
" Principalship of the Cashier's Store Office,

" William Henry Grapes, Assistant Security  
" and 3<sup>rd</sup> Clerk, to be Security and 2<sup>nd</sup> Clerk, in  
" the room of Johnson.

" Cornwall Alford Reynolds, 4<sup>th</sup> Clerk, to be  
" 3<sup>rd</sup> Clerk;

" Maximilian William Carter, 5<sup>th</sup> Clerk, to  
" be Assistant Security and 4<sup>th</sup> Clerk;

" and the Clerks below Carter to move up  
" in rotation.

" Bank of England."

agreed to.

The Court agreed thereto.

Report of the Committee for Law Suits on  
" Press?"

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

" The



27<sup>th</sup> July 1899.

## " The Committee for Law Suits

## " Report to the Court of Directors,

Messrs Freshfield's  
Bill for Law  
Charges.

" That they have examined Messrs

" Freshfield's Bill for Law Charges, from the 1<sup>st</sup>  
" October 1898 to the 31<sup>st</sup> March 1899, and they  
" find it to be composed of the following items,  
" viz:-" Expenses connected with the affairs of  
" the Parocho Company, and the Bank's  
" interest therein ————— £ 28 : 4 : 8" Further expenses connected with the  
" Notices to quit served on Nos. 1 and 2  
" Bank Buildings; the question raised  
" as to the validity of that served on  
" No. 1. ————— 125 : 18 : -" — do — do — respecting the proceedings  
" taken against Mr. James Davis to recover  
" the amount of his overdrawn account at  
" the Western Branch ————— 2 : 1 : 8" Expenses connected with a Chancery  
" Summons in regard to an amount of  
" Bank Stock, re Stephen Low, deceased. 14 : 5 : 10" — do — do — an Order of the Chancery  
" Division in the suit of Crampton v.  
" Carew Wilson and others in the matter of  
" a transfer of some India 3½% Stock 28 : 11 : 10" — do — do — the Orders served upon the  
" Bank re the bill of J. M. Tomkins, decd.,  
" restraining transfer of a sum of pounds 16 : 15 : 2" — do — do — the Order re Sedgcock  
" Rawlinson v. Sedgcock, on the question  
" whether full names and addresses must  
" be furnished in the Order ————— 90 : 12 : 6

" Carried forward £ 306 : 9 : 8



27<sup>th</sup> July 1899.

	Brought forward £ 306: 9: 8
" Expenses connected with the Order, re Owen White, appointing a Judicial Trustee to act jointly with an existing Trustee ———	£ 4: 5: 4
" Further expenses in connection with questions under the Judicial Trustees Act, 1896 ———	112: 1: 8
" — do. — do. — the three £ 100. notes lost by Mr. Peters, the Trustee for the Royal Lifford Lodge of Oddfellows ———	1: 19: 8
" — do. — do. — the question of the liability to Stamp Duty of acknowledgments by letter of money sent by post ———	8: 16: 10
" Expenses in connection with the subsidence of the Banks premises and the notice thereof given to the Central London Railway —	7: 17: 4
" Expenses in connection with an application by Executors in regard to an amount of New Zealand Stocks purchased in error in deceased's name ———	12: 9: 10
" — do. — do. — a question arising on the registration of the will of Eleanor Mearns Aveling, deceased ———	11: 14: 8
" — do. — do. — Mr. P. Graux's application as Judicial Receiver of the joint estate of Mr. and Mrs. Derry ———	1: 14: 6
" — do. — do. — the summons served upon Mr. Sanders, and subsequent enquiries in the case of Brooks v. <sup>15. 7.</sup> Porter (a Clerk) ———	3: 5: —
" — do. — do. — the Guarantee for payment of Mrs. Legros's rent of no. 568 King's Road, Fulham ———	15: 12: 6
" — do. — do. — the purchase from Lord Derwent of an Adventurer's Share in the new River Company ———	324: 11: 11
	" Carried forward £ 810: 18: 11



27<sup>th</sup> July 1899.

Brought forward £ 810. 18. 11

Expenses connected with the prosecution  
and conviction of F. J. Woodman (trading  
as Frederick Turner a next of kin Agent)  
for misdemeanour. \_\_\_\_\_ 443. 13. 4

— do. — do. — the means taken to  
detect and punish frauds and forgeries  
on the Bank \_\_\_\_\_ 19. 6. 2

— do. — do. — payments in connection  
therewith \_\_\_\_\_ 66. 5. —

— do. — do. — General Business \_\_\_\_\_ 65. 6. —

£ 1405. 9. 5

In the foregoing Account of £ 1405. 9. 5

The charges for drawing Briefs  
and other General Business  
amount to \_\_\_\_\_ £ 677. 16. 7

Personal attendance — \_\_\_\_\_ 213. 6. — 891. 2. 7

For money advanced in  
fees to Counsel \_\_\_\_\_ 314. 6. 5

Incidental Expenses — \_\_\_\_\_ 200. —. 5 514. 6. 10

£ 1405. 9. 5

The Committee have satisfied themselves  
from the Chief Accountants Report that the several  
charges have been made according to the usual  
scale; and they

Recommend to the Court of Directors

That the sum of £ 1405. 9. 5 be paid  
to Messrs. Freshfield, being the amount of their  
present Bill for Law Charges to the 31<sup>st</sup> March last.

The



27<sup>th</sup> July, 1899.

"The Committee would again draw the  
 "attention of the Court to the Charge in Connection  
 "with the purchase of a New River Company's Share,  
 "and they suggest that in such cases, and also  
 "in others to which the principle could be  
 "applied, the plan might be adopted of agreeing  
 "with Messrs Freshfield upon a fixed sum as  
 "remuneration for their services in the specific  
 "transaction.

"The Charge of £28:4:8 in regard to the  
 "affairs of the Parochoa Mine relates to losses  
 "arising from Advances to Customers for which  
 "special provision has been made, and this will  
 "accordingly be debited to the account "Bad Debt  
 "Reserve" in the General Ledger.

"Also the item of £324:11:11 for expenses  
 "incurred in the purchase of the New River  
 "Company Share will be charged to its separate  
 "account in the General Ledger.

"J. Hope Morley,  
 "Chairman.

"Bank of England,  
 "26<sup>th</sup> July, 1899."

approved, ✓

The Court approved thereof, and

Ordered,

the amount  
 ordered to be  
 paid.

That the sum of £1405:9:5 be paid  
 to Messrs Freshfield, being the amount of their  
 present Bill for Law Charges to the 31<sup>st</sup> March last.

Chk.  
 Dr. Smt



A Court of Directors at the Bank  
on Thursday, the 3<sup>rd</sup> August, 1899.

Present,

Samuel Stewart Gladstone, Esq., Governor,	
Augustus Prevost, Esq., Deputy Governor,	
Charles George Arbuthnot, Esq.	Everard Alexander Hambro, Esq.
Avery Cosmo Orme Bonser, Esq.	William Douro Hoare, Esq.
William Middleton Campbell, Esq.	Frederick South Jackson, Esq.
Alfred Clayton Cole, Esq.	Reginald Eden Johnston, Esq.
Sir Mark Wilks Collet, Bart.	Rt. Hon. William Liddendale,
Walter Cunliffe, Esq.	Rt. Hon. Lord Revelstoke,
James Pattison Currie, Esq.	Albert George Sandeman, Esq.
Henry Riversdale Grenfell, Esq.	and
John Saunders Gilliat, Esq.	Sir Hugh Colin Smith, Esq.

The proceedings of the last Court  
were read.

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

Mr. Wallace (through the Governor) reported  
the Out Cash to have been taken in and found  
right.

Discounts &  
Advances to  
Bill Brokers, &c.

Out Cash.



3<sup>rd</sup> August, 1899. right.

Bank notes, etc.  
lost, etc.

Ordered,

At the recommendation of the Committee  
of Treasury,

That £18:12:6 be paid for a Post  
Dividend warrant and sundry Bank notes, as  
detailed in the Governor's Declaration Book; the  
vouchers relating thereto having been examined  
and security given to indemnify the Bank

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.

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 Sections numbered  
1 and 5 and had found the same in the safe  
custody of the Agent.

Minute of  
the Committee  
of Treasury  
recommending  
an appointment  
in the Branch  
Bank Office.

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

Committee



2<sup>nd</sup> August 1899.

Committee of Treasury,  
2<sup>nd</sup> August 1899.

It was agreed to recommend to the Court  
that the following appointment be made in the  
Branch Banks Office, to fill the vacancy caused  
by recent promotions in that Office, viz<sup>t</sup>

Francis George Ager, a 4<sup>th</sup> Class Clerk at the  
Western Branch, to be Assistant, in the room of  
A. H. Thornhill, promoted.

Bank of England.

agreed to.

The Court agreed thereto.

Mr. Hambro's  
Motion, in  
regard to the  
practice of  
lending money  
on the Stock  
Exchange for  
Customers,  
withdrawn.

Mr. Hambro's Motion of the 22<sup>nd</sup>  
June last, in regard to the practice of lending  
money on the Stock Exchange for Customers,  
the discussion of which <sup>had been</sup> ~~was~~ adjourned, was  
by leave withdrawn.

*had been  
adjourned.*

OK.  
S<sup>r</sup> Secy.



A Court of Directors at the Bank  
on Thursday, the 10<sup>th</sup> August, 1899.

Present,

Samuel Stuarth Gladstone, Esq. Governor.  
Augustus Grevost, Esq. Deputy Governor.  
Charles George Arbuthnot, Esq. John Saunders Lilliat, Esq.  
Henry Cosmo Orme Bonser, Esq. Charles Hermann Goschen, Esq.  
Herbert Brooks, Esq. William Douro Hoare, Esq.  
William Middleton Campbell, Esq. Frederick Smith Jackson, Esq.  
Alfred Clayton Cole, Esq. Rt. Hon. William Lidderdale,  
Sir Mark Wilks Collet, Bart. Rt. Hon. Lord Revelstoke.  
Walter Cunliffe, Esq. Albert George Sandeman, Esq.  
James Pattison Currie, Esq. and  
Henry Riversdale Grenfell, Esq. Hugh Colin Smith, Esq.

The proceedings of the last Court  
were read.

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

Discounts and  
advances to Bill  
Brokers, etc.

Ordered,



10<sup>th</sup> August 1899.

Ordered,

At the recommendation of the  
Committee of Treasury,

That £124:--:7<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.

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

" Committee for Branch Banks,  
" 9<sup>th</sup> August 1899.

" Resolved,

" That it be recommended to the Court of  
" Directors to make the following appointments at  
" the Leeds Branch consequent on the retirement of  
" Arthur Wiseman, a 2<sup>nd</sup> Class Clerk;

" Hartwell Bailly, a 3<sup>rd</sup> Class Clerk, to be a 2<sup>nd</sup>  
" Class Clerk;

" James John Froome, a 4<sup>th</sup> Class Clerk, to be a  
" 3<sup>rd</sup> Class Clerk, and

" Harold Woodthorpe, an Assistant at the  
" Branch, to be a 4<sup>th</sup> Class Clerk.

" A. Prevost.

" Bank of England."

The Court agreed thereto.

Bank notes, &c.  
lost, &c.

Minute of  
the Committee  
for Branch  
Banks recom-  
mending  
appointments  
at the Leeds  
Branch.

agreed to.



A Court of Directors at the Bank

on Thursday, the 17<sup>th</sup> August, 1899.

Present,

Samuel Stewart Gladstone, Esq. Governor.

Augustus Prevoost, Esq. Deputy Governor.

Charles George Arbuthnot, Esq. John Saunders Lilliat, Esq.

Herbert Brooks, Esq.

Charles Hermann Gocher, Esq.

William Middleton Campbell, Esq. Frederick Smith Jackson, Esq.

Alfred Clayton Cole, Esq.

Mr. Hon. William Lidderdale.

Sir Mark Wilks Collet, Bart. Albert George Sandeman, Esq.

James Pattison Currie, Esq.

and

Henry Riversdale Grenfell, Esq. Hugh Colin Smith, 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.



17<sup>th</sup> Aug<sup>r</sup> 1899.

Ordered.

At the recommendation of the  
Committee of Treasury,  
Bank notes, &c.  
lost, &c.

That £80.6.3 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 Banks.

Audit of  
Securities.

A Report from the Committee of  
Daily Waiting was read stating that they  
had audited the Securities contained in Drawers  
no. 51 and 81 and had satisfied themselves that  
the same were in the safe custody of the  
Chief Cashier.

Report of  
the Committee  
for the  
Examination  
of Clerks on  
J. R. Sugars,  
a Clerk Unattached,  
late of the  
Newcastle Branch.

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

read;

"The Committee for the Examination  
of Clerks

"Report to the Court of Directors.

"That they have had before them the  
"special



17<sup>th</sup> Aug<sup>r</sup> 1899.

" special Six Months Reports ordered by the  
 " Court to be made upon James Robert Sugars,  
 " a Clerk Unattached, who was recalled from  
 " the Newcastle Branch in February last at the  
 " Agent's request, as being unfitted both in  
 " ability and disposition for the work of a  
 " Branch.

" Sugars has since his return been  
 " employed in four different Offices. In one of  
 " these, the 'In-Tellers', he is found unsuitable;  
 " in two others the reports upon him are fair  
 " only; and in the fourth, the Accountant's  
 " Bank Note Office, in which he was fixed  
 " before he went to the Branch, he is well  
 " reported on. The Committee consider that on  
 " the whole, while it is obvious that Sugars'  
 " clerical ability is not of a high order, the  
 " reports upon him are not such as to justify  
 " the Bank in calling for his resignation; and  
 " they accordingly recommend that he be allowed  
 " to continue in the Service.

" A. Prevost.

" Bank of England,  
 " 10<sup>th</sup> August 1899."

approved.

The Court approved thereof.

The



17<sup>th</sup> Aug<sup>r</sup> 1899.

The following Report of the Audit Committee having been read;

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

" 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, at the Committee's desire and under written instructions from the Governor, as follows:—

" Weekly Audits of Securities in the Treasury.

" On the 3<sup>rd</sup>, Section no. 114 being selected.

" — " — " 11<sup>th</sup> Sections nos. 10 and 15 — " — "

" — " — " 19<sup>th</sup> — do. — " 40, 41 and 51 — " — "

" — " — " 27<sup>th</sup> — do. — " 12 and 25 — " — "

" Fortnightly Audits of Notes and Coins in the Treasury.

" On the 6<sup>th</sup> Safes nos. 65, 124 and 7 being selected.

" — " — " 12<sup>th</sup> — do. — " — 61, 108 and 44 — " — " — "

" Fortnightly Audits of Securities at the Western Branch.

" On the 8<sup>th</sup> Sections nos. 9 and 35 being selected.

" — " — " 17<sup>th</sup> Miscellaneous Section no. 11 being selected.

" On the 4<sup>th</sup>,

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

" On the 12<sup>th</sup>,

" The usual Fortnightly Audit of Securities at the Law Courts Branch, Section no. 1. being selected.

" On



<sup>th</sup>  
17<sup>th</sup> Aug<sup>r</sup> 1899.

" On the 13<sup>th</sup>

" An Audit of the Advances made in the  
" Discount Office.

" On the 14<sup>th</sup>

" An Audit of the Stamped Powers in the Power  
" of Attorney Office.

" On the 26<sup>th</sup>

" An audit of the Blank Warrants in the  
" various Stock Offices, and in the Chief Accountant's  
" Office.

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

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

" An Audit of the Securities held in the Chief  
" Cashier's Office against Loans made to the  
" Stock Exchange on account of Customers, etc.

" The Committee have also had before  
" them the Report on the Audit of the Newcastle  
" Branch, dated the 19<sup>th</sup> July.

" For the Chairman,  
" James P. Currie.

" Bank of England,

" 10<sup>th</sup> August 1899."

approved.

The Court approved thereof.



A Court of Directors at the Bank

on Thursday, the 21<sup>th</sup> August, 1899.

Present,

Samuel Stewart Gladstone, Esq. Governor,

Augustus Crevoisier, Esq. Deputy Governor.

Charles George Arbuthnot, Esq.	John Saunders Gilliat, Esq.
Herbert Brooks, Esq.	Charles Hermann Goschen, Esq.
William Middleton Campbell, Esq.	William Dours Hoare, Esq.
Alfred Clayton Cole, Esq.	Frederick Smith Jackson, Esq.
Sir Mark Wilks Collet, Bart.	Rt. Hon. William Lidderdale,
James Pattison Currie, Esq.	Albert George Sandeman, Esq.
Henry Riversdale Grenfell, Esq.	Augh Colin Smith, Esq.

The proceedings of the last Court  
were read.

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

Ordered,



24<sup>th</sup> Aug<sup>r</sup> 1899

Bank notes, &c. Committee of Treasury,  
lost, &c.

Ordered,

At the recommendation of the

That £103:15:- 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.

Minute of  
the Committee  
of Treasury  
recommending  
that Mr. E. J.  
Holberton, a  
Cashier, be  
allowed to  
retire with a  
pension.

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

" Committee of Treasury.  
" 23<sup>rd</sup> August, 1899.

" A letter was read from Mr. Edward  
" Thomas Holberton, a Cashier, who, being 63 years  
" of age, tendered his resignation under the terms  
" of the Order of Court of 17<sup>th</sup> November 1870. Holberton,  
" who was only recently appointed a Cashier, was  
" informed at the time that should he desire to  
" leave the service before attaining the age of 65,  
" he must not expect to be granted a pension  
" calculated on his Cashier's salary of £500.

" It was agreed to recommend the Court to  
" accept Holberton's resignation, and, as a special case,  
" to grant him, during pleasure, a pension calculated  
" according to scale on a salary of £400, viz<sup>t</sup> £250.13.4  
" per annum, from the 1<sup>st</sup> September next.

" Bank of England."

agreed to.

The Court agreed thereto.



<sup>th</sup>  
24 Aug 1899.

John Glynn Parry, ~~Morgan~~, an Assistant  
J. G. P. Morgan at the Liverpool Branch, at his request had leave  
quits the Bank  
at his request. to quit the service of the Bank.

W. G. P.



A Court of Directors at the Bank  
on Thursday, the 31<sup>st</sup> August, 1899.

Present.

Samuel Stewart Gladstone, Esq. Governor,	
Augustus Prevoost, Esq. Deputy Governor,	
Charles George Arbuthnot, Esq.	Charles Hermann Goschen, Esq.
Herbert Brooks, Esq.	William Douro Hoare, Esq.
William Middleton Campbell, Esq.	Frederick Smith Jackson, Esq.
Alfred Clayton Cole, Esq.	Reginald Eden Johnston, Esq.
Sir Frank Wicks Collet, Bart.	At. Hon. William Liddendale,
James Pattison Currie, Esq.	Albert George Sandeman, Esq.
Henry Riversdale Grenfell, Esq.	and
John Saunders Gilliat, Esq.	Lough Colin Smith, 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.

Mr.



31<sup>st</sup> Aug<sup>t</sup> 1899.

Out Cash

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

Ordered,

Bank Notes,  
lost, etc.

At the recommendation of the Committee of Treasury,

That £260 be paid for sundry Bank Notes, as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

Audit of  
Securities.

A Report from the Committee of Daily Waiting was read stating that they had audited the Securities contained in Drawers nos. 3 and 35, 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 Chief Accountant has certified

"the



31<sup>st</sup> Aug<sup>r</sup> 1899.

" the payment of £7823:7:10 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 £9596:9:3 as ordered by the  
 " Governors to be paid during the Quarter.

" The Secretary has certified that the Chief  
 " Cashier has produced vouchers for £8695:10:6  
 " 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 14<sup>th</sup> instant of £3495:6:5.

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

" London £54459:4:-

" Branches 20828:17:2

" £75288:1:2

" and have ordered the payment of the Pensions  
 " amounting to £15797:16:4 for the Quarter  
 " ending the 31<sup>st</sup> August 1899.

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

" London £6838:17:11

" Branches 928:10:4

" £7767:8:3

" From a Return made by the Superintendent  
 " of



31<sup>st</sup> Aug<sup>t</sup> 1899.

" of the Printing Department it appears that  
 " 4,805,000 Bank notes have been printed, numbered  
 " and examined during the Quarter ended the  
 " 31<sup>st</sup> July, 1899, and that the cost of materials  
 " (not including paper) and mechanical labour  
 " only, was  $2.9\frac{3}{4}$  per 1000.

" From the same return it appears that  
 " 1,178,000 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  $2.9\frac{2}{4}$  per 1000; and that 1,692,000  
 " India notes have been printed in green only at a  
 " cost of  $2.3\frac{2}{4}$  per 1000.

" It also appears that 20,200,000 Postal Orders  
 " have been printed numbered and examined, cut  
 " and packed, during the Quarter at a cost of  $9\frac{3}{4}$ <sup>d</sup>  
 " 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, etc. once a  
 " month during the past Quarter, and were all  
 " found in working order; also that the Fire  
 " Hydrants, and the Hydraulic Injectors were tried  
 " on the 21<sup>st</sup> instant, and the Fire Engines on the  
 " 22<sup>nd</sup> instant, and were all found in good working  
 " order.

The



31<sup>st</sup> Aug. 1899.

" 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 22<sup>nd</sup> instant under  
 " the superintendence of the Clerk of Works; that the  
 " passages and Avenues <sup>about the Building</sup> 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.

" The Secretary acquaints the Committee that  
 " the Deputy Governor has made arrangements with  
 " Messrs J. A. Saunders & Co, Grosvenor Chater & Co,  
 " Wiggins Teape & Co, Spicer & Sons, Spicer Brothers,  
 " C. Morgan & Co and J. Dickinson & Co, to supply  
 " Paper, etc, at the same rates as those for last year.

" Also with Messrs Charrington Sells Dale & Co. to  
 " supply the Bank for the current year with the  
 " best Wallaseid Coal at 21.6<sup>d</sup> per ton, and with  
 " Messrs Rickett Cockerell & Co for the supply of the  
 " best Welsh Smokeless (Nixon's Navigation) at 23.6<sup>d</sup>  
 " per ton.

A. Preost.

" Bank of England,  
 " 25<sup>th</sup> August 1899."

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.



31<sup>st</sup> Aug<sup>t</sup> 1899.

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

It was reported that John Mackenzie, Chief Clerk at the Liverpool Branch, and Richard Graham Walker, Senior Clerk in the India Office, would attain the age of 65 years on the 27<sup>th</sup> and 29<sup>th</sup> September next respectively.

Minute of the Committee of Treasury recommending that William Tallemaek, of the Private Drawing Office be appointed a Cashier.

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

Committee of Treasury,  
30<sup>th</sup> August, 1899.

"It was agreed to recommend to the Court that William Tallemaek, a Superintendent in the Private Drawing Office, be appointed a Cashier in the room of E. D. Holberton, who was pensioned on the 23<sup>rd</sup> instant.

"Bank of England."

agreed to.

The Court agreed thereto.

The said William Tallemaek 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 <sup>of the 1<sup>st</sup> September,</sup> and that he be required to give the usual additional security in £1000.

The



31<sup>st</sup> Aug. 1899.

Minute of  
the Committee  
of Treasury  
recommending  
a donation of  
£100. to F. C.  
Thomas, of the  
Bristol Branch,  
on his quitting  
the Service.

6<sup>th</sup> Sept. 1899. The  
Deputy Governor  
ordered that Thomas's  
resignation do take  
effect as from the  
12<sup>th</sup> instant.

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

"Committee of Treasury,

"30<sup>th</sup> August 1899.

"The Committee considered letters from  
"Francis Carew Thomas, a Clerk at the Bristol  
"Branch, in which he tendered his resignation  
"after 17 years service, on account of his wife's  
"health, which obliges them to leave England.  
"It was agreed to recommend to the Court that  
"Thomas have leave to quit the service of the  
"Bank, and that a donation of £100. be made  
"him, with a view of assisting him to go to  
"New Zealand, where he hopes to obtain employment.  
"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,

"30<sup>th</sup> August 1899.

"Resolved,

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



31<sup>st</sup> Aug. 1899.

" to make the following appointments, viz.

" In the Private Drawing Office, to fill  
 " the vacancies caused by the proposed appointment  
 " of William Tallemaek, a Superintendent, to a  
 " Cashiership; the dismissal of G. A. Clarke, a 5<sup>th</sup>  
 " Class Clerk; and the appointment of F. E. Gray  
 " and W. J. Hodson, Assistants, to the Bristol  
 " and Leeds Branches, respectively,

" Sydney Popham Johnson, a 1<sup>st</sup> Class Clerk, to  
 " be a Superintendent;

" Donald Ross, a 2<sup>nd</sup> Class Clerk, to be a 1<sup>st</sup>  
 " Class Clerk;

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

" William J. Elliott, a 4<sup>th</sup> Class Clerk, to be  
 " a 3<sup>rd</sup> Class Clerk;

" Eustace L. Eldred, a 5<sup>th</sup> Class Clerk, to be a  
 " 4<sup>th</sup> Class Clerk;

" Douglas H. Brown and Frederick F. Farver,  
 " Assistants, to be 5<sup>th</sup> Class Clerks; and

" Henry Alexander Kettle Little, George Frederick  
 " Young, Eric Percy Hill and Hugh Battiscombe  
 " Cooley, Clerks Unattached, to be Assistants.

" Christopher Combe Hodgson to be Librarian  
 " vice R. J. Lane, who relinquishes the duty on  
 " promotion.

" It was further agreed to recommend that  
 " W. D. Lusson, a 4<sup>th</sup> Class Clerk, who was reduced  
 " 16 places in his Office in February 1896, be now  
 " raised 4 places to the top of the 4<sup>th</sup> Class, his conduct  
 " during the past  $\frac{3}{2}$  years having been very good.  
 " Bank of England." " Charles G. Arbutnot.

agreed to.

The Court agreed thereto.



A Court of Directors at the Bank  
on Thursday, the 7<sup>th</sup> September, 1899.

Present,

Augustus Prevoost, Esq. Deputy Governor,	
Charles George Arbuthnot, Esq.	William Douro Hoare, Esq.
Herbert Brooks, Esq.	Frederick Hutton Jackson, Esq.
Sir Mark Wilks Collet, Bart.	Reginald Eden Johnston, Esq.
James Pattison Currie, Esq.	Samuel Hope Morley, Esq.
Henry Riversdale Grenfell, Esq.	Hon. Lord Revelstoke,
John Saunders Gilliat, Esq.	Albert George Sandeman, Esq.
Charles Hermann Goschen, Esq.	Hugh Colin Smith, 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.



7<sup>th</sup> Sept<sup>r</sup> 1899.

That £76:9:10<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.

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

Minute of the Committee of Treasury, recommending that a sum of £100 be placed in the Governor's hands for the benefit of J. G. P. Morgan, late an Assistant at the Liverpool Branch.

Committee of Treasury.

6<sup>th</sup> September, 1899.

" A letter was read from John Glynn Barry Morgan, late an Assistant at the Liverpool Branch with a Salary of £168, who has quitted the Service from ill health, appealing for some assistance to enable him to leave the country before winter and seek fresh employment, as advised, in a more favourable climate.

" Morgan, who had been 3½ years in the regular service of the Bank and over 3 years in the Uncovenanted Service, had always borne a good character for work and conduct; and it was agreed to recommend to the Court that a sum of £100 be placed in the Governor's hands, to be applied as he may think fit, towards the purpose stated.

" Bank of England."

agreed to.

The Court agreed thereto.

The



7<sup>th</sup> Sept: 1899.

Minute of the  
Committee of  
Inspection for  
the Accountant's  
Offices recom-  
mending  
appointments, etc.

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

" Committee of Inspection  
" for the Accountant's Offices.

" 23<sup>rd</sup> August 1899.

" Resolved,

" That it be recommended to the Governor  
" to propose to the Court of Directors to make the  
" following appointments, vizt.

" In the Accountant's Bank Note Office.

" To fill the vacancy caused by the  
" retirement, in June last, of W. A. D. Nicholls, a  
" 1<sup>st</sup> Class Clerk,

" Walden McPherson, a 2<sup>nd</sup> Class Clerk, to be  
" a 1<sup>st</sup> Class Clerk,

" Ernest Tod Codrington, a 3<sup>rd</sup> Class Clerk, to be  
" a 2<sup>nd</sup> Class Clerk, vice McPherson,

" Wyndham Edward Ainton Drake, a 4<sup>th</sup> Class  
" Clerk, to be a 3<sup>rd</sup> Class Clerk, vice Codrington.

" Thomas Zwinger, Junior, a 5<sup>th</sup> Class Clerk, to be  
" a 4<sup>th</sup> Class Clerk, vice Drake.

" Edward Martin Phillips, an Assistant, to be  
" a 5<sup>th</sup> Class Clerk, vice Zwinger.

" James Robert Sugars, an Unattached Clerk,  
" late of the Newcastle Branch, to be an Assistant,  
" vice Phillips.

" Mr. Sugars was recalled from the Newcastle  
" Branch in December last, having been found to be  
" unfitted



7<sup>th</sup> Sept 1899.

" unfitted for the work of the Branch, and was  
 " permitted to retain for a time £48 of his Branch  
 " additional Salary of £60., the former being the  
 " amount which he had previously received as a  
 " 3<sup>rd</sup> Class Clerk in the Accountant's Bank Note  
 " Office. The Committee think that this allowance  
 " of £48. might be continued to Mr. Sugars on his  
 " reappointment to this Office as an Assistant,  
 " and they therefore recommend that in addition  
 " to the Salary of £15 attaching to the post of  
 " Assistant, he be granted a personal additional  
 " Salary of £33. His personal additional Salary  
 " of £33. to decrease proportionately in the future,  
 " as his Salary attaching to the post increases.

" The foregoing appointments to date from  
 " the 1<sup>st</sup> proximo.

Herbert Brooks.

" Bank of England."

agreed to.

The Court agreed thereto.

The Deputy Governor acquainted the  
 Court that he had appointed Mr. James W.  
 Robertson, Senior Clerk at the Law Courts Branch,  
 to be Acting Chief Clerk thereof, during the  
 temporary absence, on account of sickness, of Mr.  
 Smith, the Chief Clerk.

J. W. Robertson,  
 Senior Clerk at  
 the Law Courts  
 Branch, appointed  
 Acting Chief Clerk,  
 temporarily.



A Court of Directors at the Bank  
on Thursday, the 14<sup>th</sup> September, 1899.

Present.

Samuel Stewart Gladstone, Esq. Governor,  
Augustus Prevoost, Esq., Deputy Governor,  
Henry Cosmo Orme Benson, Esq. Charles Hermann Goschen, Esq.  
Herbert Brooks, Esq. William Douro Hoare, Esq.  
William Middleton Campbell, Esq. Frederick Smith Jackson, Esq.  
Sir Mark Wilks Collet, Bart. Reginald Eden Johnston, Esq.  
James Pattison Currie, Esq. Samuel Hope Morley, Esq.  
Henry Riversdale Grenfell, Esq. Albert George Sandeman, Esq.  
John Saunders Gilliat, Esq. Hugh Colin Smith, Esq.

The proceedings of the last Court  
were read.

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

"Committee of Treasury,  
"13<sup>th</sup> September, 1899.

"Resolved,

"That having examined the state of  
"the

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



14<sup>th</sup> Sept. 1899.

"The Bank's Accounts, the Committee are of opinion  
"that it will be desirable to recommend to the  
"General Court on the 21<sup>st</sup> instant:

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

"Bank of England."

the consideration  
hereof 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,

Bank notes,  
etc., lost, etc.

At the recommendation of the Committee  
of Treasury,

That £ 83:17:4 be paid for a Post  
Dividend warrant and sundry Bank notes, as  
detailed in the Governor's Declaration Book;  
the vouchers relating thereto having been examined  
and Security given to indemnify the Bank.

Audit of  
Securities.

A Report from the Committee of Daily  
waiting was read, stating that they had audited  
the Securities contained in Drawers Nos. 36<sup>a</sup> and



14<sup>th</sup> Sept<sup>r</sup> 1899. 85 and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Resolved,

An Election of 24 Clerks appointed.

That an Election of Clerks not exceeding 24 in number, be appointed to take place on Thursday, the 2<sup>nd</sup> November next.

W  
X



A Court of Directors at the Bank

on Thursday, the 21<sup>st</sup> September, 1899.

Present.

Samuel Stuart Gladstone, Esq., Governor  
 Augustus Prevoost, Esq., Deputy-Governor.  
 Henry Cosmo Orme Bonson, Esq. Charles Hermann Goochen, Esq.  
 Herbert Brooke, Esq. William Douro Hoare, Esq.  
 William Middleton Campbell, Esq. Frederick Huth Jackson, Esq.  
 Sir Mark Wilks Collet, Bart. Reginald Eden Johnston, Esq.  
 James Pattison Currie, Esq. Samuel Hope Morley, Esq.  
 Henry Riversdale Grenfell, Esq. Rt. Hon. Lord Revelstoke.  
 John Saunders Gilliat, Esq. Hugh Colin Smith, 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.

Resolved



21<sup>st</sup> Sept<sup>r</sup> 1899

Resolved,

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

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 £71. 6. 8, be paid for a 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. Johnston was read, stating that he had audited the Securities at the Western Branch comprised in the Sections numbered 12 and 15, and had found the same in the safe custody of the Agent.

Resolved,

John Mackenzie, Chief Clerk at the Liverpool Branch, pensioned.

That a pension of £386. 13. 4, being 50/75 of his salary, be granted during pleasure to John Mackenzie, Chief Clerk at the Liverpool Branch, from the 27<sup>th</sup> instant, when he attains the age of 65 years.

The



21<sup>st</sup> Sept<sup>r</sup>, 1899

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

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

Treasury Chambers,  
September, 15<sup>th</sup> 1899.

Gentlemen,

"As it will be necessary to obtain advances  
"in the ensuing quarter under the authority of the  
"Act 29 & 30 Vic. c. 39 s 12, in order to meet the excess  
"of the charge beyond the income of the Consolidated  
"Fund in Great Britain for the quarter ending 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  
"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  
"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."

The Court agreed to the proposition  
contained therein.

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

Minute

Committee



21<sup>st</sup> Sept<sup>r</sup>, 1899.

Minute of  
the Committee  
of Treasury,  
recommending  
a donation of  
£105 to the Mayor's  
Reception Fund  
for the approaching  
visit of H. M. The  
Queen to Bristol.

agreed to

Minute of the  
Committee for  
Branch Banks  
recommending  
appointments.

agreed to.

"Committee of Treasury,  
"20<sup>th</sup> September, 1899

"On an application from the Agent of  
the Bristol Branch it was agreed to recommend  
to the Court of Directors that a donation of  
One hundred guineas be made to the Fund  
being raised by the Lord Mayor of that City to  
give a fitting reception to Her Majesty the Queen,  
on her approaching visit to Bristol.

"Bank of England."

The Court agreed thereto.

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

"Committee for Branch Banks,  
"18<sup>th</sup> September, 1899.

"It was agreed to recommend to the  
Court of Directors to make the following  
appointments;

"At the Western Branch, to fill the vacancy  
caused by the appointment of F. G. Ager, a 4<sup>th</sup>  
Class Clerk, to the Branch Banks Office,

"William Percy Dean, an Assistant  
in the Dividend Office, to be a 4<sup>th</sup> Class Clerk.

"At the Bristol Branch, to fill the vacancy  
caused by the resignation of F. C. Thomas, a 4<sup>th</sup>  
Class Clerk,

"Harold Radford Young, a 5<sup>th</sup> Class Clerk  
in the Consols Office, to be a 4<sup>th</sup> Class Clerk

"Bank of England" "A. Prevost

The



21<sup>st</sup> Sept<sup>r</sup> 1899

The Court agreed thereto.

The following Report of the Audit Committee having been read;

Report of the Audit Comm<sup>ee</sup> on the audits taken by the Audit Dep<sup>t</sup> during the month of August last.

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 17<sup>th</sup>, Sections Nos 18 and 60 being selected.  
" " " 22<sup>nd</sup> " " 32 and 71 " "  
" " " 28<sup>th</sup> Section No. 113 being selected.

Fortnightly Audits of Notes and Coin in the Treasury.

"On the 18<sup>th</sup>, Safes Nos 71, 114 and 14 being selected  
" " " 30<sup>th</sup> " " 54, 121 and 8<sup>a</sup> " "

On the 16<sup>th</sup>

"An audit of the Stamps (cheques warrants and  
"interest bills) as on the evening of the 12<sup>th</sup> August.

On the 23<sup>rd</sup>

"The usual fortnightly audit of Securities at the  
"Western Branch, Miscellaneous Section No. 16, and  
"Section No. 15 being selected.

On the 30<sup>th</sup>

"An audit of the Boxes containing Notes which  
"are deposited nightly in the Treasury by the  
"Banking and Issue Offices, the following Boxes  
"being selected, viz:- D. 16, D. 2, D. 6, and D. 10.

"On



21<sup>st</sup> Sept<sup>r</sup> 1899."On the 31<sup>st</sup>"

"an audit of the Bullion in the Bullion Office.

"The Committee have also had before them the Report of the audit of the Plymouth Branch, dated the 3<sup>rd</sup> August, and of the Law Courts Branch, dated the 11<sup>th</sup> August.

"A. Prevost.

"Bank of England,

"14<sup>th</sup> September, 1899."

approved.

The Court approved thereof.

Letter from Mess<sup>rs</sup> Freshfield with a discharge to the Bridlington District Council, to be sealed.

The following letter from Messrs Freshfield having been read;

"New Bank Buildings,

"31, Old Jewry, E.C.

"21<sup>st</sup> September, 1899.

"Dear Sir,

"On the 24<sup>th</sup> May 1899 the Bridlington Urban Council borrowed £70,000 from the Bank of England on a Mortgage. On the same day a separate agreement was entered into between the Bank and the District Council to fix the time for giving the notices for the calling in the loan. We have perused a letter dated 18<sup>th</sup> September 1899 addressed by Messrs Jackson & Co Solicitors to the Agent of the Bank of England at Hull handed to us by the Principal of the Branch Bank's Office. We collect that the Council have arranged a loan from the Prudential Assurance Society and that the new lenders at the request of

"the



21<sup>st</sup> Sept<sup>r</sup>, 1899

"the borrowers will pay off the £70,000 due to the  
 "Bank on the delivery up of the Mortgage held by  
 "the Bank of England when endorsed with a satisfactory  
 "receipt under the seal of the Bank of England.

"The following is the form of receipt which the  
 "Council and the Prudential require:-

"To all to whom these presents shall come we  
 "the Governor and Company of the Bank of England  
 "hereby acknowledge the due payment and receipt from  
 "the Urban District Council of the Urban District of  
 "Bridlington of the before mentioned sum of £70,000  
 "the principal monies- and also of all interest  
 "thereon secured or intended to be secured by the  
 "'within written security'

"We have examined this endorsement on the  
 "mortgage. It is in proper form and we advise  
 "that the seal of the Bank be affixed to it as desired.

"We return the Mortgage, the letter from Messrs  
 "Jackson & Co, a telegram and a memorandum handed  
 "to us by the Principal of the Branch Banks Office  
 "yesterday.

"We are, Dear Sir,

"yours faithfully,

"Freshfields

"The Secretary,  
 "Bank of England."

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

approved and  
 the discharge  
 sealed.

W. 5217



A Court of Directors at the Bank  
on Thursday, the 28<sup>th</sup> September, 1899.

Present,

Samuel Stewart Gladstone, Esq. Governor,  
Augustus Prevoost, Esq., Deputy Governor,  
Henry Cosmo Orme Bonnor, Esq. William Dours Hoare, Esq.  
Herbert Brooks, Esq. Frederick South Jackson, Esq.  
William Middleton Campbell, Esq. Reginald Eden Johnston, Esq.  
Sir Mark Wilkes Collet, Bart. Samuel Hope Morley, Esq.  
James Pattison Currie, Esq. Robert Lydston Newman, Esq.  
Henry Riversdale Grenfell, Esq. Rt. Hon. Lord Revelstoke,  
John Saunders Gilliat, Esq. Albert George Sandeman, Esq.  
Charles Hermann Goschen, Esq. Hugh Colin Smith, Esq.

The proceedings of the last Court  
were read.

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

Discounts and  
Advances to  
Bill Brokers, etc.

Out Cash.

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

Ordered,



28<sup>th</sup> Sept<sup>r</sup> 1899.

Ordered,

At the recommendation of the Committee of Treasury,

Bank notes,  
etc., lost, etc.

That £ 28.6.1 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.

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

Resolved,

Annual Audit  
of Exchequer  
Bills, etc.  
appointed.

That the Annual Audit of Exchequer Bills, etc., be appointed to take place on Wednesday, the 22<sup>nd</sup> November next.

Resolved,

R. G. Walker,  
Senior Clerk in  
the India Office,  
pensioned.

That a pension of £ 286.13.4, being  $\frac{50}{75}$  of his salary, be granted during pleasure to Richard Graham Walker, Senior Clerk in the India Office, from the 29<sup>th</sup> instant, when he attains the age of 65 years.

The



28<sup>th</sup> Sept: 1899.

Minute of  
the Committee  
of Treasury  
recommending  
changes in the  
list of persons  
authorized to  
draw, etc. Bills  
on the Govern-  
ment of India.

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

Committee of Treasury.  
27<sup>th</sup> September 1899.

" In view of changes which have occurred  
" from time to time, it was agreed to recommend to  
" the Court of Directors to propose to the Secretary  
" of State in Council of India that the following  
" alterations and additions be made in the list of  
" persons authorized to draw and countersign, etc.  
" Bills upon the Government of India, vizt.

" Of those authorized to draw Bills;

" To be withdrawn from the present list;

" William Henry Kempe,

" Charles Edward Forster,

" George Clayton,

" Edward Thomas Holberton.

" To be added:-

" Henry George,

" Arthur Thomas Mellor,

" Thomas Smith,

" William Dallemach.

" Of those authorized to countersign Bills, and  
" to certify to endorsements by Letters of Attorney:-

" To be added;

" Herbert George De Fraine.

" Bank of England."

The Court agreed thereto.

agreed to.



28<sup>th</sup> Sept. 1899.

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

Minute of the Committee of Treasury recommending that a sum of £140. be placed in the Governor's hands for the benefit of G. A. Clarke, a Clerk recently dismissed.

Committee of Treasury,  
27<sup>th</sup> September 1899.

"The Committee had again before them an appeal from George Alfred Clarke, formerly a Clerk in the Private Drawing Office, who was dismissed in July last for an infringement of the Rule relating to Bile transactions, for assistance to enable him to start in business.

"Clarke, who is a married man, proposes to take over a provision dealer's business in Bow, and the Committee, having caused full inquiries to be made as to the genuineness of the business in question, and having also caused Clarke and his wife to serve a probationary period in the shop, recommend to the Court that a sum of £140. (practically a year's salary) be placed in the Governor's hands, with a view to the goodwill, etc., of the business in question being purchased for the benefit of Clarke's wife, and in her name.

"Bank of England."

agreed to.

The Court agreed thereto.

Loans to Clerks, etc. on Security renewed till the 31<sup>st</sup> Decr next.

The Governor laid before the Court a list of loans to Agents, Clerks and Pensioners on Security, amounting to £4340. at the Head Office, and £9850. at the Branches; and it was agreed that the same be renewed till the 31<sup>st</sup> December next.



A Court of Directors at the Bank

on Thursday, the 5<sup>th</sup> October, 1899.

Present.

Samuel Stuart Gladstone, Esq<sup>r</sup>., Governor.

Augustus Prevoost, Esq<sup>r</sup>., Deputy-Governor.

Henry Cosmo Orme Bonsor, Esq. William Douro Hoare, Esq.

Herbert Brooks, Esq. Fredericks Huth Jackson, Esq.

William Middleton Campbell, Esq. Reginald Eden Johnston, Esq.

Alfred Clayton Cole, Esq. Rt. Hon. William Lidderdale.

Walter Cunliffe, Esq. Samuel Hope Morley, Esq.

Henry Riversdale Grenfell, Esq. Robert Lydston Newman, Esq.

John Saunders Gilliat, Esq. Rt. Hon. Lord Revelstoke.

Charles Hermann Goschen, Esq. Albert George Sandeman, Esq.

The proceedings of the last Court  
were read.

The Governor reports that he has raised the Rate of Discount from  $3\frac{1}{2}$  to  $4\frac{1}{2}$  per cent.

The Governor reported that on the 3<sup>rd</sup> instant he had raised the Rate of Discount, on Bills not having more than 95 days to run, from  $3\frac{1}{2}$  to  $4\frac{1}{2}$  per cent.

The Court approved thereof.

The



5<sup>th</sup> October, 1899  
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 £48: 5: 1 be paid for a 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  
accounts at  
the Leeds,  
Newcastle and  
Hull Branches.

Letters were laid before the Court from  
Mr. Morley and Lord Revelstoke, stating that they  
had audited the accounts at the Leeds, Newcastle  
and Hull, Branches, and had found them  
correct.

Minute of  
the Committee  
of Treasury,  
recommending  
a retiring  
allowance to  
Charles Overton,  
a Bank Note  
Poster.

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

"Committee of Treasury,  
"4<sup>th</sup> October 1899.

"It was agreed to recommend to the Court that  
"the resignation, on account of illhealth, tendered by  
"Charles Overton, a Bank Note Poster, in receipt of  
"wages of £96 a year, be accepted, and that in view

"of



5<sup>th</sup> October, 1899

"of his age of 45 years (of which 35 have been passed  
 "in Bank employment) he be granted during  
 "pleasure a retiring allowance at the rate of  
 "£4<sup>s</sup>. 5<sup>d</sup>. a year, (being 45/100 of his wages).

"Bank of England."

agreed to.

The Court agreed thereto.

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

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

"Committee for Branch Banks  
 "28<sup>th</sup> September, 1899.

Resolved,

"That it be recommended to the Court  
 "of Directors to make the following appointment, viz:-

"at the Liverpool Branch, to fill the vacancy  
 "caused by the retirement on a pension on the  
 "21<sup>st</sup> instant, of John Mackenzie, the Chief Clerk,

"Edwin Henry Purdie, first Senior Clerk to  
 "be Chief Clerk:

"the Clerks below Purdie to move up in  
 "rotation.

"Further in view of the representations  
 "of the Agent as to the extreme slowness of promotion  
 "which has for many years existed at the Branch,  
 "the Committee think that in pursuance of a  
 "suggestion made in this Committee's report  
 "on the reorganisation of the Branches in 1878,  
 "the number of 1<sup>st</sup> Class Clerkships at the Branch  
 "might be increased by one, the Assistantships

"to



5<sup>th</sup> October, 1899

"to be correspondingly diminished, and they  
"accordingly recommend

"That

"William Alfred Young, a 2<sup>nd</sup> Class Clerk, be  
"appointed a 1<sup>st</sup> Class Clerk, the Clerks below Young  
"to move up in rotation.

"A. Prevost.

"Bank of England."

agreed to.

The Court agreed thereto.

The Governor  
reports the  
dismissal of  
L. R. Schenk,  
a House Porter.

The Governor reported that he had on  
the 2<sup>nd</sup> instant dismissed from the service  
Louis Rudolphe Schenk, a House Porter and  
Watchman, who had been found to have had  
dealings with professional money-lenders.

Loan of £200  
to R. H. Sharp,  
a Pensioner,  
on Security.

The Court acceded to an application  
from Robert Harrison Sharp, a Pensioner, for a  
loan of £200, for three months, on Security.

It was proposed by the Governor,

The rate of  
Discount  
raised from  
4½ to 5 per cent.

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

and the Question being put thereon,

The same was Carried.



A Court of Directors at the Bank

on Thursday, the 12<sup>th</sup> October, 1899.

Present

Samuel Stuart Gladstone, Esq<sup>r</sup>, Governor.

Augustus Prevoost, Esq<sup>r</sup>, Deputy-Governor

Henry Cosmo Orme Bonsor, Esq. William Douro Hoare, Esq.

Herbert Brooks, Esq.

Frederick Huth Jackson, Esq.

Alfred Clayton Cole, Esq.

Reginald Eden Johnston, Esq.

Walter Cunliffe, Esq.

Rt. Hon. William Lidderdale.

James Pattison Currie, Esq.

Samuel Hope Morley, Esq.

Henry Riversdale Grenfell, Esq.

Robert Lydston Newman, Esq.

John Saunders Gilliat, Esq.

Rt. Hon. Lord Revelstoke.

Charles Hermann Goschen, Esq. 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.

Ordered,

at the recommendation of the

Committee



12<sup>th</sup> Oct<sup>r</sup>, 1899 Committee of Treasury,

Bank Notes  
etc. lost, etc.

That £48. 6. 10 be paid for a Post Dividend Warrant, and sundry Bank Notes as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined, and security given to indemnify the Bank.

Audit of  
Securities.

A Report from the Committee of Daily Waiting was read, stating that they had audited the Securities contained in Drawers Nos 62 and 86, 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 W. Jackson was read, stating that he had audited the Securities at the Law Courts Branch comprised in the Section numbered 11, and had found the same in the safe custody of the Agent.

Minute of  
the Committee  
of Treasury,  
recommending  
that A. C. Carter,  
of the India  
Office, be  
allowed to  
retire with  
a pension.

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

"Committee of Treasury,  
" 11<sup>th</sup> October, 1899.

"A letter was read from Alfred Centerimus Carter, a 2<sup>nd</sup> Class Clerk in the India Office, who, having attained the age of 60 years, tendered his  
"resignation



12<sup>th</sup> Oct<sup>r</sup>, 1899

"resignation as from the end of the month,  
 "under the terms of the Order of Court of the  
 "17<sup>th</sup> November, 1870; and it was agreed to  
 "recommend to the Court to accept his  
 "resignation, and in consideration of his  
 "service of 42 years to grant him during  
 "pleasure a pension, according to <sup>the</sup> scale, of  
 "£224, 7. -, a year, being  $\frac{47}{75}$ ths of his salary  
 "of £358.  
 "Bank of England."

agreed to.

The Court agreed thereto.

## Resolved,

That a House Porter and Watchman  
 be chosen in the room of L. R. Schenk,  
 dismissed.

William John  
 Strong elected a  
 House Porter, etc.

Then William John Strong, having  
 been recommended by the Governor, was elected  
 a House Porter and Watchman to the Bank  
 during pleasure, at the wages of £74 a year;  
 the said William John Strong having previously  
 signed the Declaration approved by the Court of  
 the 28<sup>th</sup> April, 1842.

## Resolved,

M<sup>r</sup>. E. H. Purdie,  
 Chief Clerk at the  
 Liverpool Branch,  
 authorised to  
 sign Seven Day  
 & other Bills, etc.

That Edwin Henry Purdie, the newly  
 appointed Chief Clerk at the Liverpool Branch,  
 be authorised to sign "for the Agent" 7 and 14  
 days Bills, drafts on demand and drafts on  
 Irish and Scotch Banks.



A Court of Directors at the Bank

on Thursday, the 19<sup>th</sup> October, 1899.

Present

Samuel Stewart Gladstone, Esq. Governor.

Augustus Prevost, Esq<sup>r</sup>, Deputy-Governor.

Henry Cosmo Orme Bonsor, Esq.	Everard Alexander Hambro, Esq.
Herbert Brooks, Esq <sup>r</sup> .	William Douro Hoare, Esq.
Alfred Clayton Cole, Esq.	Frederick Huth Jackson, Esq.
Sir Mark Wilks Collet, Bart.	Reginald Eden Johnston, Esq.
Walter Cunliffe, Esq.	Rt. Hon. William Lidderdale
James Pattison Currie, Esq.	Samuel Hope Morley, Esq.
Henry Riversdale Grenfell, Esq.	Rt. Hon. Lord Revelstoke
John Saunders Gilliat, Esq.	and
Charles Hermann Goochen, Esq.	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.

Ordered,

at the recommendation of the Committee

f



19<sup>th</sup> Oct<sup>r</sup>, 1899 of Treasury,

Bank Notes, etc,  
lost, etc.

That £205: 15: 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.

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 8 and 20, and had found the same in the safe custody of the Agent.

Minute of  
the Committee  
of Treasury,  
recommending  
a Donation of £575  
to the Mansion  
House Fund  
for the Relief of  
the Refugees from  
the Transvaal.

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

"Committee of Treasury,  
" 18<sup>th</sup> October, 1899.

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

"That a Donation of Five Hundred  
"Guineas be granted in aid of the Mansion  
"House Fund for the relief of the Refugees from  
"the Transvaal.

"Bank of England."

agreed to.

The Court agreed thereto.

The following Report of the Committee

Report

f



19<sup>th</sup> Oct<sup>r</sup> 1899

of Inspection for the Accountant's Offices having been read;

Report of the  
Committee of  
Inspection for  
the Accountant's  
Offices

recommending  
a loan to  
W. E. Newell,  
of the Consols  
Office.

"The Committee of Inspection  
for the Accountant's Offices,

"Report to the Governor

"That by his direction they have  
"considered a request for pecuniary assistance  
"made by William Elmer Newell, a 2<sup>nd</sup> Class Clerk  
"in the Consols Office.

"Newell is 40 years old, is married and  
"has two children, and has a salary of £358. In  
"his letter to the Chief Accountant he states that his  
"father, who died on Sunday last, the 2<sup>th</sup> instant,  
"had been dependent upon him for many years,  
"and that owing to this burden he was now in  
"debt to the extent of about £50, in addition to  
"£26: 11: - for medical and funeral expenses. He  
"was confident that if he might have a loan from  
"the Bank to pay off his present debts, he could, now  
"that he was relieved from the cost of his father's  
"maintenance, keep clear of all embarrassment  
"in the future. The Deputy Chief Accountant gave  
"him a good character as a Clerk.

"The Committee, having carefully considered  
"the case, and summoned the applicant before them,  
"are of the opinion that they cannot refuse to  
"recommend that the required assistance <sup>should</sup> be  
"given. As it has been brought to their notice,  
"however, that Newell has been repeatedly assisted  
"by the Bank, both on the present and other grounds,  
"during the past 17 years, by grants from the  
"Samaritan Fund as well as loans, the Chairman

"distinctly.



19<sup>th</sup> Oct<sup>r</sup>, 1899

"distinctly warned Newell that it would be  
 "quite useless for him to expect further  
 "assistance either from the Samaritan Fund  
 "or by means of a loan, and also that if he  
 "could not in future keep free from pecuniary  
 "embarrassment he could not be retained in  
 "the service of the Bank. On this distinct  
 "understanding they recommend that he be  
 "now granted a loan of £80, to be repaid in  
 "five years by quarterly instalments from his  
 "Salary at the rate of £14 a quarter.

"Herbert Brooks,  
 "Chairman.

"Bank of England,  
 "12<sup>th</sup> October, 1899."

approved.

The Court approved thereof, and

Ordered,

That a loan of £80 be granted to  
 the said William Umer Newell, to be repaid  
 in the manner recommended.

Report of the  
 Audit Comm<sup>ee</sup>  
 on audits taken  
 by the Audit  
 Department  
 between the 1<sup>st</sup>  
 ultimo and the  
 6<sup>th</sup> instant.

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 by the Audit  
 "Department between the 1<sup>st</sup> September and the  
 "6<sup>th</sup> October, at the Committee's desire and under

"written



19<sup>th</sup> Oct<sup>r</sup> 1899 "written instructions from the Governor, as follows:-

"Weekly Audits of Securities in the Treasury.

"On the 6<sup>th</sup> Sept., Sections Nos 104 and 107 being selected.  
 " " " 15<sup>th</sup> " " " 20 and 22 " "  
 " " " 27<sup>th</sup> " " " 27, 36 & 39 " "  
 " " " 5<sup>th</sup> Oct<sup>r</sup> " " " 37 being selected

"Fortnightly Audits of Notes and Coin in the Treasury.

"On the 19<sup>th</sup> Sept<sup>r</sup>, Safes Nos 67, 128, 112 & 20 being selected.  
 " " " 5<sup>th</sup> Oct<sup>r</sup> " " 64, 115 and 35 " "

"Fortnightly Audits of Securities at the Law Courts Branch.

"On the 1<sup>st</sup> Sept., Section No 3 being selected.  
 " " " 16<sup>th</sup> " " " 10 " "  
 " " " 4<sup>th</sup> Oct<sup>r</sup> " " 12 " "

"Fortnightly Audits of Securities at the Western Branch.

"On the 7<sup>th</sup> Sept., Section No 3 being selected.  
 " " " 29<sup>th</sup> " " " 20, 34 & 37 being selected.

"On the 4<sup>th</sup> Sept<sup>r</sup>:"

"An audit of the Interest Drafts and Promissory Notes in the India Office.

"On the 14<sup>th</sup> Sept<sup>r</sup>:"

"An audit of the Account of Petty Cash in the Chief Cashier's Office and the relative Offices, on the figures of the evening of the 7<sup>th</sup> September.

"On the 23<sup>rd</sup> Sept.

"An audit of the Discounted Bills in the Bill Office.

"On the 25<sup>th</sup> Sept.

"An inspection of the Ledgers, etc., of the Public Drawing Office.

"On the 28<sup>th</sup> Sept.

"An audit of the stock of London County Bill Paper and Bank Post Bill Paper in the Cashiers' Store Office.

"On



19<sup>th</sup> Oct<sup>r</sup>, 1899."On the 6<sup>th</sup> Oct<sup>r</sup>,

"an audit of the stock of India Interest Bills,  
 "India Promissory Notes and Treasury Bills  
 "in the Cashiers' Store Office.

"A. Prevost.

"Bank of England,

"12<sup>th</sup> October, 1899."

approved.

✓  
K. S. S.

The Court approved thereof.



A Court of Directors at the Bank  
on Thursday, the 26<sup>th</sup> October, 1899.

Present.

Samuel Stewart Gladstone, Esq. Governor.

Augustus Prevoost, Esq. Deputy Governor.

Charles George Arlathnot, Esq.	William Dours Hoare, Esq.
Henry Cosmo Orme Benson, Esq.	Frederick Muth Jackson, Esq.
Alfred Clayton Cole, Esq.	Reginald Eden Johnston, Esq.
Sir Mark Wilkes Collet, Bart.	Rt. Hon. William Lidderdale.
Walter Cunliffe, Esq.	Samuel Hope Morley, Esq.
James Pattison Currie, Esq.	Robert Lubston Newman, Esq.
Henry Riversdale Grenfell, Esq.	Rt. Hon. Lord Revelstoke.
Charles Hermann Gocher, Esq.	Albert George Sandeman, Esq.
Everard Alexander Hambro, Esq.	Alexander Falconer Wallace, Esq.

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.

Out Cash.

Lord Revelstoke reported the Out Cash

to



26<sup>th</sup> Oct: 1899. to have been taken in and found right.

### Ordered.

Bank notes, etc.  
lost, etc.

At the recommendation of the  
Committee of Treasury.

That £ 100:15:5 be paid for sundry  
Post Dividend warrants and Bank notes, as  
detailed in the Governor's Declaration Book;

£ 105:13:7 Consols  
"Lost note account"  
released in favour  
of Alfred D. Golding.

Also that £ 105:13:7 Consols, "Lost  
note account," purchased in December, 1878, for  
the benefit of William John Attwood, in  
respect of a Bank note for £ 100. alleged to have  
been stolen in 1872, be released in favour of  
Alfred Dixon Golding, to whom he had assigned  
all his interest in the Fund;

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. 12 and 13, and had satisfied themselves that  
the same were in the safe custody of the Chief  
Cashier.

O. G. S. Croft, a  
Clerk Unattached,  
quits the service  
at his request.

Owen George Ludamore Croft, a Clerk  
Unattached, at his request had leave to quit  
the service of the Bank, as from the end of the  
current month.



26<sup>th</sup> Oct. 1899.

Resolved,

That a Donation of £5000. be granted towards the Mansion House Fund for the benefit of widows, Orphans, etc., of Officers and Men of Her Majesty's Forces losing their lives in the present war operations in South Africa.

See further gift of £1000 on the 20<sup>th</sup> July, 1904.

✓  
1904.