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Directors elected the 17th April, 1901.

	<u>Declaration made</u>	
	<u>Before</u>	
Charles George Arbuthnot, Esq.	The Governor.	April 17.
Henry Cosmo Orme Benson, Esq.	"	"
Herbert Brooks, Esq.	"	"
William Middleton Campbell, Esq.	"	"
Alfred Clayton Cole, Esq.	"	"
Sir Mark Wilks Collett, Bart.	"	"
Walter Cunliffe, Esq.	"	"
James Pattison Currie, Esq.	"	"
John Saunders Gilliah, Esq.	"	"
Samuel Stewart Gladstone, Esq.	"	"
Charles Hermann Goschen, Esq.	"	April 18
Henry Riversdale Grenfell, Esq.	The Deputy Governor	April 30.
Everard Alexander Hambro, Esq.	The Governor	1 May
William Douro Hoare, Esq.	"	April 17
The Hon. Evelyn Lubbock,	"	"
Frederick South Jackson, Esq.	"	"
Reginald Eden Johnston, Esq.	"	April 18
The Right Hon. William Liddendale,	"	April 24
Edgar Lubbock, Esq.	"	April 17
Robert Lydston Newman, Esq.	"	May 20
The Right Hon. Lord Revelstoke,	"	May 2
Albert George Sandeman, Esq.	"	April 17
Hugh Colin Smith, Esq.	"	April 22.
Alexander Falconer Wallace, Esq.	"	May 9

A Court of Directors at the Bank
on Thursday, the 18th April, 1901.

Present.

Augustus Prevoost, Esq., Governor,	
Samuel Hope Morley, Esq. Deputy Governor,	
Charles George Arbuthnot, Esq.	Samuel Stewart Gladstone, Esq.
Henry Cosmo Orme Bonsor, Esq.	Charles Hermann Goschen, Esq.
Herbert Brooks, Esq.	William Douro Hoare, Esq.
William Middleton Campbell, Esq.	The Hon. Evelyn Lubbock,
Alfred Clayton Cole, Esq.	Frederick Hutton Jackson, Esq.
Sir Mark Wilks Collet, Bart.	Reginald Eden Johnston, Esq.
Walter Cunliffe, Esq.	Edgar Lubbock, Esq.
James Pattison Currie, Esq.	and
John Saunders Gilliat, Esq.	Albert George Sandeman, Esq.

The proceedings of the last Court were read.

The 7th & 12th By Laws read. as usual.

The 7th and 12th By Laws were read

The Standing Committees appointed.

The Standing Committees for the year were appointed, viz^t.

For

18th April 1901.

For the Treasury, the Accounts, a ^{Committee for Buildings,}
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. Grenfell, Mr. Sandeman,
Mr. Gilliat, Mr. Smith,
Mr. Currie, Mr. Gladstone,
Sir Mr. Collet, Mr. Goschen,
Mr. Lidderdale,
Kenneth Grahame,
Secretary.

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

The Deputy Governor,
Mr. Arbuthnot,
Mr. Bonsor,
Mr. Campbell,
Mr. Wallace,
Lord Revelstoke,
Charles Elliot Edmann,
Secretary.

For Audit.

The Deputy Governor,
Mr. Currie, Mr. Cole,
Mr. Brooks, Mr. Hoare,
Mr. Johnston,
Charles Elliot Edmann,
Secretary.

18th April 1901.

For Law Suits,

Mr. Hambro,
 Mr. Arbutnot,
 Mr. Curcliffe,
 Mr. Newman.

Kenneth Grahame,
 Secretary.

On Advances at the Head Office,

Mr. Hambro,
 Mr. Benson,
 Mr. Wallace,

Kenneth Grahame,
 Secretary.

For the House and Servants,

The Deputy Governor,
 Mr. Hubbard,
 Mr. Lubbock,
 Mr. Jackson,

Kenneth Grahame,
 Secretary.

For the Examination of Clerks,

The Deputy Governor,
 Mr. Brooks,
 Mr. Lubbock,
 Mr. Cole,
 Lord Revelstoke.

Charles Elliot Edmunds,
 Secretary.

18th April, 1901.

For the Cashier's Offices.

- Mr. Campbell,
- Mr. Hubbard,
- Mr. Johnston,
- Mr. Curcliffe.

Sidney Harrward,
Secretary.

For the Accountant's Offices.

- Mr. Lubbock,
- Mr. Jackson,
- Mr. Newman,
- Mr. Hoare.

Sidney Harrward,
Secretary.

The Special Committee on Bank Buildings re appointed.

The Special Committee upon the subject of the premises comprised in Bank Buildings was reappointed with the addition of Mr. Gladstone the late Governor, vizt.

- The Governor.
- The Deputy Governor.

Mr. Smith, Mr. Gladstone and Mr. Campbell.

The Special Committee on the rating of firms having Discount Accounts reappointed.

The Special Committee on the question whether any alteration is desirable in the Bank's system of rating the standing of the firms having Discount Accounts at the Head Office and at the Branches was reappointed, vizt.

- The Deputy Governor,
- Mr. Smith,
- Mr. Goschen,
- Mr. Campbell,
- Mr. Cole.

The

18th April 1901.

Discounts and
Advances to
Bill Brokers, &c.

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

Ordered,

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

At the recommendation of the Committee
of Treasury,

That £278.18.7 be paid for sundry
Seven Days Bills, 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,

Annual Election
of Clerks
appointed.

That the Annual Election of Clerks be
appointed to take place on Thursday next, the
25th April.

Mr. Arthur
Rokeby Price
appointed a
Scrutineer

The Governor recommended that Mr. Arthur
Rokeby Price, be appointed a Scrutineer in the
room of Mr. Hall Rokeby Price, his father, who
had been obliged by illness to resign the position.

The Court approved thereof and the said
Arthur Rokeby Price was appointed a Scrutineer
during the pleasure of the Court.

Minutes of
the Committee
of Treasury
recommending
an increase in
the Staff of Porters.

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

Committee of Treasury,
" 17th April, 1901.

" A Memorandum of the Chief Accountant was
" read

18th April 1901.

" read, urging the necessity for an addition of two
 " men to the Staff of Porters, owing to the general
 " increase of work throughout the Bank; and
 " after consideration it was agreed to recommend
 " the Court to accede to the Chief Accountant's
 " proposal.

" Bank of England. "

agreed to.

The Court agreed thereto.

The following Report from the Audit
 Committee having been read;

Report from
 the Audit
 Committee on
 Audits taken
 by the Audit
 Department
 during the
 past months.

" 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 11th ultimo and the 6th instant, under
 " written instructions from one of the Governors,
 " as follows:—

" Weekly Audits of Securities in the Treasury.

" On the 13th ultimo, Sections nos. 28 & 37 being selected.

" — " — 13th — " — do. — nos. 39 & 58 — " — "

" — " — 26th — " — do. — nos. 29, 84 & 85 — " — "

" — " — 2nd instant — do. — nos. 22, 41 & 43 — " — "

" On the 13th ultimo.

" An Audit of the following Papers in the Cashier's
 " Store Office, viz: India Interest Bill, Public Revenue
 " and Treasury Bill.

" On the 14th ultimo.

" An Audit of the Bullion in the Bullion Office.

" On the 15th ultimo.

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

7
18th April 1901.

" Exchange on account of Customers.

" On the 19th ultimo.

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

" On the 21st ultimo.

" An Audit of Securities at the Law Courts Branch,
" Section No. 3 being selected.

" On the 22nd ultimo.

" The usual fortnightly audit of Notes and Coins in
" the Treasury, Safes Nos. 59, 106 & 117 being selected.

" On the 25th ultimo.

" An Audit of Securities at the Western Branch,
" Section No. 9 Miscellaneous, being selected.

" On the 28th ultimo.

" An Audit of the Stock of London County Bill Paper
" and Draft on Demand Paper in the Cashier's
" Store 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 for verification - D. 3, Issue 5 and
" D. D. 2.

" The Committee have also had before them
" the First Auditor's Report of his audit of the
" Manchester Branch as on the evening of the
" 20th ultimo.

" A. Prevost.

" Bank of England,
" 11th April 1901."

approved.

The Court approved thereof.

On

18th April 1901.

Permission
given for the
insertion of
the Bank's
name in a
Prospectus
about to be
issued by
Messrs J. I.
Thornycroft & Co.

On an application from Messrs John I. Thornycroft and Company, Customers of the Bank at the Western Branch, it was agreed to allow the name of the Bank to appear as Bankers of the Company on a Prospectus about to be issued by them upon their conversion into a Limited Liability Company, in regard to an issue of Shares, on the understanding that the Bank should not be required to receive applications.

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A Court of Directors at the Bank
on Thursday, the 25th April, 1901.

Present,

Augustus Crevasse, Esq., Governor,
Samuel Hope Morley, Esq., Deputy Governor,
Charles George Arbuthnot, Esq. Samuel Stewart Gladstone, Esq.
Henry Cosmo Orme Bonser, Esq. Charles Hermann Goschen, Esq.
Herbert Brooks, Esq. William Douro Hoare, Esq.
William Middleton Campbell, Esq. The Hon. Evelyn Hubbard,
Alfred Clayton Cole, Esq. Frederick Suttie Jackson, Esq.
Sir Mark Wilks Collett, Barb. Reginald Eden Johnston, Esq.
Walter Cunliffe, Esq. Edgar Lubbock, Esq.
James Pattison Currie, Esq. Albert George Sandeman, Esq.
John Saunders Gilliat, Esq. Hugh Colin Smith, 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.

Ordered,

Bank notes, &c.
lost, etc.

At the recommendation of the Committee
of Treasury.

That

25th April 1901.

That £ 274. 19. 1 be paid for a War Bond Coupon 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. Amliffe was read stating that he had audited the Securities at the Western Branch comprised in the Sections numbered 25 and 40a and had found the same in the safe custody of the Agent.

Annual Election of Servants.

Pursuant to a Minute of the Court of the 28th April 1842,

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.

Minute of the Committee of Treasury recommending sundry retiring allowances.

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

" Committee of Treasury.
" 24th April 1901.

" It was agreed to recommend to the Court that the following retiring allowances be granted during pleasure, viz^t.

" £

25th April 1901.

" £2.8/- a week to William Baker Robson, a Foreman in the Printing, etc. Office, 60 years of age and of 37 years service,

" 19/- a week to Philip Stutter, a Pressman in the same Office, 51 years of age and of 21 years service

" 15/- a week to William Henry Smith, a Labourer under the Clerk of works, 65 years of age and of 20 years service,

" all three men having been reported on by the Bank Medical Officer as broken in health and unfit for further work.

" Bank of England."

agreed to

The Court agreed thereto.

Resolved,

Auditors of the Branches appointed.

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

Northern Circuit

Mr. Lubbock and Mr. Hoare.

Midland Circuit.

Mr. Wallace and Mr. Cunliffe.

Western Circuit,

Western and Law Courts Branches.

Mr. Jackson.

A Court of Directors at the Bank
on Thursday, the 2nd May, 1901.

Present,

Augustus Prevoost, Esq., Governor,
Samuel Hope Knorley, Esq., Deputy Governor,
Charles George Arbutnot, Esq. Henry Riversdale Grenfell, Esq.
Henry Cosmo Orme Bonser, Esq. Everard Alexander Hambro, Esq.
Herbert Brooks, Esq. William Douro Hoare, Esq.
William Middleton Campbell, Esq. The Hon. Evelyn Hubbard,
Alfred Clayton Cole, Esq. Frederick Smith Jackson, Esq.
Sir Mark Wilks Collet, Bart. Reginald Eden Johnston, Esq.
Walter Cunliffe, Esq. Edgar Lubbock, Esq.
James Pattison Currie, Esq. Rt. Hon. Lord Revelstoke,
John Saunders Gilliat, Esq. Albert George Sandeman, Esq.
Samuel Stenark Gladstone, Esq. and
Charles Hermann Goschen, Esq. Hugh Colin Smith, 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, etc., was read.

Ordered,

At the recommendation of the Committee
of Treasury,

That

2nd May, 1901.

Bank notes, &c.
lost, etc.

£250. to be
invested in
Consols "Lost Note"
for the benefit
of W. Clarkson.

Minute of
the Committee
of Treasury
recommending
a special and
temporary
allowance to the
widow of Capt.
G. R. Lempriere,
a pensioner,
formerly a
Branch Agent.

agreed to.

That £55. 9. 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;

Also that £250. be invested in Consols
"Lost Note Account", for the benefit of William
Clarkson, in respect of three Bank notes stolen
in April, 1900.

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

"Committee of Treasury,
"1st May, 1901.

"The Committee considered the case of
"Mrs. Lempriere, widow of Captain George Reid
"Lempriere, a Pensioner, formerly Agent at Hull,
"who in 1895, after 29 years' service, was at the
"age of 65 granted a pension of £600 a year,
"and who died on the 7th March last, leaving a
"widow and ten children, of whom four unmarried
"daughters live with, and are dependent on, their
"mother. It appeared that the total income, from
"all sources, of Mrs. Lempriere and her four
"daughters would be about £170, but that at the
"death of a Miss Lempriere, now aged 75, a sum of
"£5000 would revert to the family. In all the
"circumstances it was agreed to recommend to the
"Court as a special case to grant Mrs. Lempriere
"an allowance of £150 a year until such time
"as the reversion of £5000. fell in, when the case
"should be reconsidered, it being of course understood
"that the reversion was not to be disposed of meanwhile.
"Bank of England."

The Court agreed thereto.

The

2nd May 1901.

Minutes of
the Committee
for Branch
Banks recom-
mending an
appointment
at the Hull
Branch.

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

"Committee for Branch Banks,
"25th April 1901.

"Resolved,

"That it be recommended to the
"Court of Directors

"That at the Hull Branch,

"James Harold Scott, an Unattached Clerk,
"at present working as an Assistant at the Branch,
"be appointed a 4th Class Clerk thereat, to fill the
"vacant additional Clerkship created by Order of
"Court of the 27th September last.

"S. Hope Morley,
"Chairman.

"Bank of England."

agreed to.

The Court agreed thereto.

A Court of Directors at the Bank
on Thursday, the 9th May, 1901.

Present,

Augustus Prevoost, Esq., Governor,
Samuel Hope Morley, Esq., Deputy Governor,
Charles George Arbutnot, Esq. Charles Hermann Loachew, Esq.
Henry Cosmo Orme Benson, Esq. Henry Riversdale Grenfell, Esq.
Herbert Brooks, Esq. Everard Alexander Hambro, Esq.
William Middleton Campbell, Esq. The Hon. Evelyn Hubbard,
Alfred Clayton Cole, Esq. Frederick South Jackson, Esq.
Sir Mark Wilks Colcl. Barb. Edgar Lubbock, Esq.
Walter Aurliffe, Esq. Rt. Hon. Lord Revelstoke,
James Pattison Currie, Esq. Hugh Colin Smith, Esq.
John Saunders Gilliat, Esq. and
Samuel Stewart Gladstone, 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.

Out Cash

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

Ordered,

9th May, 1901.

Ordered,

At the recommendation of the Committee of Treasury,

Bank notes, &c.
Cost, &c.

That £52.15.2 be paid for sundry Post Dividend Warrants and Bank Notes, as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

Audit of Securities.

A Report from the Committee of Daily Waiting was read, stating that they had audited the Securities contained in Drawers Nos. 11 and 54 and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Minute of the Committee of Treasury recommending the usual annual grant to the Bank Division of the Civil Service Rifle Volunteers.

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

"Committee of Treasury,
"8th May, 1901.

"It was agreed to recommend to the Court that the usual grant of One hundred pounds be made to the funds of the Bank of England Division of the Civil Service Rifle Volunteers (the Prince of Wales's Own).

"Bank of England."

agreed to.

The Court agreed thereto.

The exchange by the Governor of one additional

The Court sanctioned the exchange by the Governor of a fourth Director's nomination at the election

9th May 1901. Election of Clerks today against one of his
 nomination against nominations of Clerks' sons.
 the Clerks' sons' list
 sanctioned.

Report from the
 Audit Committee
 on the Audits
 taken by the
 Audit Department
 during the past
 month.

The following Report from the Audit
 Committee having been read;

"The Audit Committee

"Report to the Court of Directors,

"That they have had before them the
 "various Audits taken by the Audit Department
 "between the 8th ultimo and the 4th instant, under
 "written instructions from one of the Governors, as
 "follows:-

"Weekly Audits of Securities in the Treasury.

"On the 10th ultimo, Sections nos. 14, 31 and 32 being selected.

" " " 18th " " " " 36, 40 & 86 " " "

" " " 29th " " " " 19 & 27 " " "

"Fortnightly Audits of Notes & Coin in the Treasury.

"On the 12th ultimo, Safes nos. 61, 127 & 11 being selected.

" " " 26th " " " " 63, 92 & 37 " " "

"Fortnightly Audits of Securities at the Western Branch.

"On the 19th ultimo, Sections Bond no. 15 & Miscellaneous no. 10
 "being selected.

"On the 2nd instant, Sections nos. 37, 38 & Miscellaneous
 "no. 11 being selected.

"On the 15th ultimo.

"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 13th ultimo.

"On the 24th ultimo.

"An Audit of Securities at the Law Courts Branch,
 "Section no. 7 being selected.

"An Audit of the Blank Dividend Warrants in
 "the

7th May 1901.

" the Chief Accountant's Office and various Stock
" Offices.

" On the 26th ultimo.

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

" On the 30th ultimo.

" An Audit of the Boxes containing notes which are
" deposited nightly in the Treasury by the Issue
" and Banking Offices, the following being selected
" for verification, viz. D.8., D.7., Issue 6 and P.D.2.

" On the 1st instant.

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

" On the 3rd instant.

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

" The Committee have also had before them the
" Second Auditor's Report of his Audit of the Portsmouth
" Branch as on the evening of the 12th ultimo.

" J. Hope Morley,
" Chairman.

" Bank of England,
" 8th May 1901."

approved.

The Court approved thereof.

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
" 3rd 1901.

Report of the
Committee for
the Examination
of Clerks recom-
mending the
Election of 17
Clerks.

9th May, 1901.

" 3rd November 1881, and various subsequent
 " Orders, the Examination of Candidates for the Election
 " of Clerks on the 9th instant has been carried out
 " under the control of the Committee.

" Of the original number, 25, for which
 " the Election was declared on the 28th March last,
 " eight Candidates have failed to pass the Examination.
 " The Committee recommend that the remaining 17
 " Candidates be elected into the Service in the order
 " of merit in which they are classified, viz^t.

Order.	Name.	Age.	Nominated by.	Marks.
" 1.	James Gavin Grieve,	20.	Mr. Gladstone.	582
" 2.	Cuthbert Walter Wise, " (Son of a Clerk).	17.	The Governor.	542
" 3.	John Ernest Silby, " (Son of a Clerk)	17.	— do —	535
" 4.	William Sydney Onslow Graves, " (Son of a Clerk)	18.	— do. —	523.
" 5.	Alexander Goudge, " (Son of a Clerk)	17.	— do. —	510.
" 6.	George Maurice Gerald Gillett,	18.	Mr. Wallace	509.
" 7.	John Ralph Robert Wallace Norbury	19.	— do. —	502.
" 8.	Rolland Carfrae Laurie,	20.	Mr. Mosley.	499.
" 9.	Lewis Charles Harris,	20.	Lord Revelstoke	498.
" 10.	Arthur Leslie Sims, " (Son of a Clerk)	20.	The Governor.	489
" 11.	Victor de Steiger, " (Son of a Clerk)	18.	— do. —	478.
" 12.	James St. John Palmer Berryman,	19.	Mr. Newman.	475.
" 13.	George Rowe	20.	Mr. Campbell	457.
" 14.	Leslie Alleyne Gash " (Son of a Clerk)	16.	The Governor.	443.
" 15.	Montague Arthur Jenner " (Son of a Clerk)	17.	— do. —	436
" 16.	Stovin Lister Langton Laird	18.	Mr. Jackson	435.
" 17.	Hugh Andrews	18.	Mr. Gladstone	428.

" The foregoing state that they are
 " unmarried, free from debt and that they have no
 " objection

9th May, 1901.

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

"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, with
"the exception of Wise, Silly, Goudge and Jenner,
"whose insurances are deferred until they are 18
"years of age.

"S. Hope Morley,
"Chairman.

"Bank of England,
"6th May, 1901."

approved &

by 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:

James Gavin Grieve,	at £90. a year
Cuthbert Walter Wise	" " 60. "
John Ernest Silly	" " 60. "
William Sydney Onslow Gropes	" " 80. "
Alexander Goudge	" " 60. "
George Maurice Gerald Sillett	" " 80. "
John Ralph Robert Wallace Morbury	" " 80. "

Holland

9th May, 1901.

Rolland Carfrae Laurie,	at £ 90. a year,
Lewis Charles Harris	" " 90. "
Arthur Leslie Sims	" " 90. "
Victor de Steiger	" " 80. "
James St. John Palmer Berryman	" " 80. "
George Rowe	" " 90. "
Leslie Alleyne Gask	" " 60. "
Montague Arthur Jenner	" " 60. "
Stovin Lister Langton Laird	" " 80. "
Hugh Andrews	" " 80. "

The said persons having previously signed the declaration approved by the Court of the 28th April 1842.

A Court of Directors at the Bank
on Thursday, the 16th May, 1901.

Present,

Augustus Prevoost, Esq., Governor,
Samuel Hope Morley, Esq., Deputy Governor,

Henry Cosmo Orme Bonar, Esq.	Henry Riversdale Grenfell, Esq.
Herbert Brooks, Esq.	Everard Alexander Hambro, Esq.
William Middleton Campbell, Esq.	Frederick South Jackson, Esq.
Alfred Clayton Cole, Esq.	Edgar Lubbock, Esq.
Sir Mark Wilks Collet, Barb.	Rt. Hon. Lord Revelstoke,
James Pattison Currie, Esq.	Albert George Sandeman, Esq.
Samuel Stewart Gladstone, Esq.	and
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 £151. 13. 3 be paid for a Seven
Days Bill and sundry Post Dividend warrants and
Bank

Discounts &
Advances to
Bill Brokers, etc.

Bank notes, etc.
lost, etc.

16th May 1901. Bank notes, as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

Report from the Committee for Branch Banks recommending a loan to H. D. Maitland, of the Liverpool Branch.

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

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

"That they have had under consideration
"an application for assistance from Henry Daniel
"Maitland, a 2nd Class Clerk at the Liverpool Branch,
"who is in pecuniary difficulties.

"Maitland was elected in September, 1878,
"is 49 years of age, and is a widower with four
"children. His salary is £360. a year, in addition
"to which he earns about £23. as risk money.

"The amount of his debts, according to
"the list which he has submitted and declares to
"be a complete statement, is within a few shillings
"of £450.; comprising amounts of about £50. for
"medical expenses and £50. for solicitor's charges.
"The balance consists of loans from friends, and
"of amounts for household expenditure.

"Maitland has already on three occasions
"been assisted with a loan by the Bank, vizt in
"1881, a loan of £65.; in 1883 one of £150.; and in
"1893 one of £220. He also received in 1886 a
"grant of £25. from the Samaritan Fund.

"It would appear therefore at first sight
"to be a case in which the limit of the Bank's
"compassion had been reached. The Court, however,
"will

16th May, 1901.

" will remember, in recalling the circumstances
 " of Maitland's history, that his financial troubles
 " have arisen mainly through an unfortunate
 " marriage. His wife died last year and, though
 " the consequent expenses have temporarily
 " increased Maitland's indebtedness, he urges that,
 " if one more chance be afforded him, he is
 " confident that he will now be able to live
 " within his means. Of his four children the
 " eldest, a boy of 18, is in the British Linen
 " Company Bank's service, and is otherwise
 " provided for altogether by relatives, who, however
 " state that they cannot assist Maitland further.

" The amount of indebtedness is certainly,
 " very large, but the items do not disclose
 " anything beyond an apparent long continued
 " inability to practise ordinary economy.
 " Maitland is stated by Mr. Agnew to be, so far
 " as he knows, neither vicious nor intemperate,
 " but he cannot resist the temptation of spending
 " whatever money he has in his pocket. The Agent
 " further gives him the character of 'having
 " 'served the Bank with fair regularity for 30
 " 'years', and adds 'I cannot bring myself to
 " 'recommend his dismissal'.

" The Committee, after very careful
 " deliberation are inclined to think that, in view
 " of the altered circumstances of Maitland's private
 " life, together with the generally favourable character
 " given him by the Agent, he might be afforded
 " one more chance of maintaining his position in
 " the service. At the same time they think the
 " terms of the loan should be of such a character
 " as to enforce strict economy on his part, and
 " that it should be strongly impressed on him
 " that this indulgence on the part of the Bank
 " is

16th May 1901.

"is final.

"They accordingly recommend that a loan of
 "£450. be granted to Maitland, to be repaid from
 "his salary by monthly repayments of £12.10.-

"Commencing in June next; and that he be informed
 "that, should he again be found to be in any way
 "pecuniarily embarrassed, he would at once be
 "discontinued in the service.

"S. Hope Morley.

"Chairman.

"Bank of England.
 "13th May 1901."

approved.

The Court approved thereof, and

Ordered,

That a loan of £450. be granted to
 the said Henry, Daniel Maitland, to be repaid
 in the manner recommended; but that discretion
 be left to the Deputy Governor to reduce the
 amount of the monthly repayment, if he thinks
 it desirable.

29 June 1903.

The Deputy Gov^r
 authorized the
 suspension of
 Maitland's repay-
 ments for 3 months
 from the 1st instant.

A. H. Grenfell,
 of the Dividend
 Accounts Office,
 quits the Bank
 at his request.

Riversdale houses Grenfell, an Assistant
 in the Dividend Accounts Office, at his request
 had leave to quit the service of the Bank as
 from the 13th instant.

A Court of Directors at the Bank
on Thursday, the 23rd May, 1901.

Present.

Augustus Crevoet, Esq., Governor,
Samuel Hope Mortley, Esq., Deputy Governor,
Charles George Arbuthnot, Esq. The Hon. Evelyn Hubbard,
Henry Cosmo Orme Consoer, Esq. Reginald Edew Johnston, Esq.
Herbert Brooks, Esq. Edgar Lubbock, Esq.
William Middleton Campbell, Esq. Robert Lydston Newman, Esq.
Alfred Clayton Cole, Esq. Rt. Hon. Lord Rowelstoke,
Sir Mark Wilks Collet, Bart. Albert George Sandeman, Esq.
Walter Cunliffe, Esq. Hugh Colin Smith, Esq.
James Pattison Currie, Esq. and
Henry Riversdale Grenfell, Esq. Alexander Falconer Wallace, Esq.

The proceedings of the last Court were read.

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

Ordered,

At the recommendation of the Committee of Treasury.

That

Discounts and
Advances to
Bill Brokers, etc.

Bank notes, &c.
&c., etc.

23rd May 1901.

That £38.5.2 be paid for sundry Post Dividend warrants and Bank notes, as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and Security given to indemnify the Bank.

Audit of Securities.

A Report from the Committee of Daily, waiting was read, stating that they had audited the Securities contained in Drawers Nos. 15 and 21, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Audit of the Accounts at the Manchester, Liverpool and Birmingham Branches.

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

Minute of the Committee of Treasury recommending the appointment of a Senior Cashier, etc.

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

" Committee of Treasury,
" 22nd May 1901.

" It was agreed to recommend to the Court to make the following appointments in the Treasury;—

" Richard Dodeon Cheveley, 2nd Cashier, to be Senior Cashier, in the room of Frederick Stephens, pensioned;

" Francis Baker, a Cashier, to be 2nd Cashier in the room of Cheveley, and

" Frederick

23rd May, 1901

" Frederick Johnson, a 1st Class Clerk in the
 " Private Drawing Office, to be a Cashier to fill the
 " vacancy.

" Cheveley having acted as Senior Cashier
 " since the 16th March, when Stephens retired, his
 " appointment to take effect from that date.

" Bank of England."

agreed to.

The Court agreed thereto and the said
 Frederick Johnson 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 24th instant, and
 that he be required to give the usual additional
 security in £1000.

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

" Committee of Treasury.

" 22nd May, 1901.

" With further reference to the case of
 " C. B. Pyke, a clerk who was struck off the list in
 " April 1900, after 23 years service, his salary being
 " £328.3; and for whose benefit the Court of the
 " 21st February, last placed £50. in the Governor's
 " hands to assist him in making a trial of a
 " certain business; the Committee having learnt that
 " the negotiations for the business in question had
 " fallen through, and having received from Pyke
 " particulars of another business in which he wished
 " to

Minute of
 the Committee
 of Treasury
 recommending
 a donation
 for the benefit
 of C. B. Pyke,
 a former Clerk
 in the Bank.

All papers connected
 with Pyke's case
 are put away with
 Comm^{rs} of Treasury
 papers for 1900

23rd May, 1901.

" to embark, necessitating the immediate investment
 " of £250., agreed to recommend to the Court to
 " increase the sum in the Governor's hands to £250.
 " to be applied as he thought fit for the benefit of
 " Pyke and his wife, on the distinct understanding,
 " that no further application for assistance would at
 " any time be entertained.

" Bank of England."

agreed to.

The Court agreed thereto.

Report of the
 Committee for
 the Examination
 of Clerks on the
 Clerks elected
 the 11th May 1899.

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
 " Two Years Reports on the undermentioned Clerks, who
 " were elected on the 11th May 1899, viz:

" George Ernest Stocks,

" Harold Vincent Luch,

" Edward William Page Hurstun,

" Rupert Mansell Scott,

" Harold Charles Gardner,

" Robert Edward Jones Edwards,

" Keppel Archibald Cameron Creswell,

" Stanley Edgar Bee,

" John Dyson Morehouse Buchanan,

" Gavin Macaulay Hamilton,

" Arnold Inman Draper,

" Charles William Thompson,

" Henry

23rd May 1901.

" Henry Edmund Porter Westley,
 " Hearn Seymour Greensill,
 " John Acheson McAnally,
 " Henry George Herbert Gouly,
 " Bertie William Davis.

" The Reports on these Clerks are
 " Satisfactory, and the Committee recommend
 " that they be confirmed in the Service and
 " admitted to the benefits of the Clerks Guarantee
 " Fund on the usual conditions.

" J. Hope Morley,
 " Chairman.

" Bank of England,
 " 21st May 1901."

approved.

The Court approved thereof.

M. M. Evans,
 a woman Clerk,
 quits the Service
 at her request.

Lettie Mary Evans, a woman Clerk,
 at her request had leave to quit the Service
 of the Bank as from the 13th proximo.

Resolved,

That two House Porters and Watchmen
 be chosen, in pursuance of an Order of Court
 of the 18th ultimo, by which the Staff of
 Porters was increased by that number.

W. J. Brown &
 J. W. Duffield
 elected House
 Porters, etc.

Then William Joseph Brown and John
 William Duffield, having been recommended by
 the Governor, were elected House Porters and
 watchmen

23rd May, 1901.

Watchmen to the Bank, during pleasure,
at the wages of £75. and £74. respectively;
they having previously signed the declaration
approved by the Court of the 28th April, 1842.

dx
ck

A Court of Directors at the Bank
on Thursday, the 30th May, 1901.

Present,

Augustus Prevoost, Esq., Governor,	
Samuel Hope Morley, Esq., Deputy Governor,	
Charles George Arbuthnot, Esq.	Herard Alexander Hambro, Esq.
Henry Cosmo Orme Bonser, Esq.	William Douro Hoare, Esq.
Herbert Brooks, Esq.	The Hon. Evelyn Hubbard,
William Middleton Campbell, Esq.	Frederick Hutton Jackson, Esq.
Alfred Clayton Cole, Esq.	Reginald Eden Johnston, Esq.
Sir Mark Wilks Collet, Bart.	Edgar Lubbock, Esq.
Walter Cunliffe, Esq.	Robert Lydston Newman, Esq.
James Pattison Currie, Esq.	Ab. Hon. Lord Revelstoke,
John Saunders Gilliat, Esq.	Alberk George Sandeman, Esq.
Samuel Stewart Gladstone, Esq.	Hugh Colin Smith, 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 &
advances to
Bill Brokers, &c.

30th May 1901.

Ordered,

At the recommendation of the Committee of Treasury,

Bank notes, re-
lost, etc.

That £75. 1. 10 be paid for a Seven Days Bill, 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 at
the Law
Courts Branch.

A Report from Mr. Newman was read stating that he had audited the Securities at the Law Courts Branch comprised in the Sections numbered 7 and 9 and had found the same in the safe custody of the Agent.

A Court of Directors at the Bank
on Thursday, the 6th June, 1901.

Present,

Augustus Prevost, Esq., Governor,
Samuel Hope Morley, Esq., Deputy Governor,
Charles George Arlthnot, Esq. Erard Alexander Hambro, Esq.
Henry Cosmo Orme Bonser, Esq. William Douro Hoare, Esq.
William Middleton Campbell, Esq. The Hon. Evelyn Hubbard,
Alfred Clayton Cole, Esq. Frederick Smith Jackson, Esq.
Sir Mark Wilkes Collet, Bart. Reginald Eden Johnston, Esq.
Walter Arncliffe, Esq. Edgar Lubbock, Esq.
James Pattison Currie, Esq. Robert Lydston Newman, Esq.
John Saunders Gilliat, Esq. Rt. Hon. Lord Revelstoke,
Samuel Stewart Gladstone, Esq. Albert George Sandeman, Esq.
Charles Hermann Goschen, Esq. Hugh Colin Smith, Esq.
Henry Riversdale Grenfell, Esq. Alexander Falconer Wallace, Esq.

The proceedings of the last Court
were read.

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

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

Ordered,

Discounts &
Advances to
Bill Brokers, &c.

Out Cash.

6th June, 1901.Bank notes,
etc., lost, etc.

Ordered.

At the recommendation of the
Committee of Treasury.

That £28.6.1 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. 17 and 67^a, and had satisfied
themselves that the same were in the safe
custody of the Chief Cashier.

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

Quarterly
Report of the
Committee for
the House &
Servants.

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

"That the Chief Accountant has certified
"the payment of £8796.6^a.3 entered in General
"Cash Books and Ledgers, all being for Accounts
"ordered by the Committee to be paid in February,
"last, and that the Deputy Chief Accountant has
"certified the payment of £10231.13^a.3 as ordered
"by the Governors to be paid during the Quarter.

"The Secretary has certified that the Chief
"Cashier has produced vouchers for £9780.6.1
"disbursed by him as payments in Petty Cash
"during the Quarter, and has produced his Cash
"Statement

6th June, 1901.

" Statement showing a balance in his hands on
 " the 15th instant of £3400.4.-.

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

" London	£ 55.404.15.6
" Branches	21.324.12.8
	<hr/>
	£ 76.729.8.2

" and have ordered payment of the Pensions
 " amounting to £16207.15.2 for the Quarter
 " ending the 31st May 1901.

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

" London	£ 9326.19.6
" Branches	1333.6.9
	<hr/>
	£ 10660.6.3

" From a Return made by the Superintendent
 " of the Printing Department it appears that
 " 3,767,000 Bank notes have been printed numbered
 " and examined during the Quarter ended the 30th
 " April 1901, and that the cost of materials (not
 " including paper) and mechanical labour only
 " was 2.8³/₄ per 1000.

" From the same Return it appears that
 " 4,454,000 India notes of Rs.10 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 2.3¹/₄ per 1000, and that 3,054,000 had been printed in
 " green only at a cost of 1.5³/₄ per 1000.
 " It also appears that 22,016,000 Postal
 " Orders have been printed, numbered, and examined,
 " cut and packed, during the Quarter at a cost of 9¹/₂
 " per 1000.

The

6th June 1901

"The Clerk of works reports that the Electric Alarms to the several Gates have been tried once every week, and those to the Residences, etc., once a month during the past Quarter and were all in working order; also that the Fire Hydrants were tried on the 20th instant, and the Fire Engines and Injector Hydrants on the 21st 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 had attended for instruction with the Fire Engines on the 21st 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 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 fair since the last Report.

"S. Hope Morley,

"Bank of England,
"23rd May, 1901."

approved.

The Court approved thereof.

Quarterly Reports, with

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

names of persons reported as attaining the age

It was reported that Albert Alexander de Steiger, Principal of the Public Drawing Office, and

6th June, 1901
age of 65 during
the ensuing
Quarter.

and Charles Sepworth, a 1st Class Clerk in the
Colonial and Corporation Stocks Office would
attain the age of 65 years on the 19th and 22nd
August^{near} respectively.

Minute of
the Committee
of Treasury
recommending
a Donation of
£100. to the
Westminster
Hospital.

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

"Committee of Treasury.
"5th June, 1901.

"The Committee considered an appeal which
"Mr. A. S. P. Bouverie, Treasurer of the Westminster
"Hospital, had addressed to the Bank on behalf
"of that Institution, setting forth their urgent
"need for financial support; and it was agreed to
"recommend to the Court to make the Hospital
"a Donation of £100.

"Bank of England."

agreed to.

The Court agreed thereto.

Minute of
the Committee
of Treasury
recommending
a Donation
of £100. to St.
Mary's Hospital.

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

"Committee of Treasury.
"5th June 1901.

"The Committee had before them a Petition
"from the Board of Management of St. Mary's Hospital,
"signed by Mr. Alfred de Rothschild, the Treasurer,
"stating that a greatly needed extension of the
"Buildings had been stopped by lack of Funds, and
"that a sum of money had been promised them
"conditionally on an equal sum being raised within
"a

6th June 1901. "a limit of time; and it was agreed to recommend
"to the Court to contribute a sum of £100. in aid
"of the Fund in question.

"Bank of England."

agreed to.

The Court agreed thereto.

Minute of
the Committee
of Treasury
recommending
a Donation of
£100. to the
Hull Royal
Infirmary.

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

"Committee of Treasury,
"5th June, 1901.

"The Committee considered a letter from
"Mr. Dye Nicol, Agent of the Hull Branch,
"pleading for the Bank's support to a Fund
"being raised in Hull for the extension of the
"Hull Royal Infirmary; and it was agreed to
"recommend to the Court to make a grant of
"£100. in aid of the said Fund.

"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,
"5th June, 1901.

"Resolved,

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

"Lw

6th June 1901

" In the Private Drawing Office, to fill
 " the vacancies caused by the appointments of
 " E. M. Kraunzell and F. Johnson, both 1st Class
 " Clerks, to the Treasury; the proposed appointment
 " of W. W. Larcombe, a 4th Class Clerk, to the In-
 " Tellers' Office and the appointment of H. H. Fraser,
 " an Assistant to the Leeds Branch,

" Frank Richter and Percy G. Stephens, 2nd Class
 " Clerks, to be 1st Class Clerks;

" Gerald K. Lyster and William D. W. Berry,
 " 3rd Class Clerks, to be 2nd Class Clerks;

" Bernard J. Watkin and William L. S. Painter,
 " 4th Class Clerks, to be 3rd Class Clerks;

" William D. Auld, James E. Gerahy and Douglas
 " K. Brown, 5th Class Clerks, to be 4th Class Clerks,

" James Henry Lakeman, an Unattached Clerk,
 " late an Assistant at the Newcastle Branch, and
 " William Henry Hopland, at present an Assistant
 " at the Hull Branch, to be 5th Class Clerks,

" resuming their seniority in the Office, and

" John C. D. Fenw, an Assistant, to be a 5th
 " Class Clerk;

" Augustus Merrifield Walker and Austin
 " Charles Gifford, Clerks Unattached, to be Assistants.

" In the Public Drawing Office, to fill
 " the vacancy caused by the appointment of D. J.
 " Keene, a 1st Class Clerk, to the Cashier's Store Office,

" Edgar A. Auld, a 2nd Class Clerk, to be a
 " 1st Class Clerk;

" Robert Robison, a 3rd Class Clerk, to be a
 " 2nd Class Clerk;

" Ernest G. Brent, a 4th Class Clerk, to be a
 " 3rd Class Clerk;

" John S. Sands, a 5th Class Clerk, to be a
 " 4th Class Clerk;

" Frederick E. Knollys, an Assistant, to be a
 " 5th Class Clerk;

" Murray Charles Hugh Pearson, a Clerk Unattached,
 " to be an Assistant.

" Frederick

6th June 1901.

" Frederick C. Leaf, a 3rd Class Clerk, to be
" Librarian, vice Robison, who relinquishes the duty,
" on promotion.

" In the Inv- Tellers' Office, to fill the
" vacancy caused by the appointment of H. R. Sharp
" to the Issue Office,

" William Wordsworth Larcombe, a 4th Class
" Clerk in the Private Drawing Office, to be a Clerk.

" All the foregoing appointments to date
" from the 1st instant inclusive.

" W. Middleton Campbell,

" Chairman.

" Bank of England."

agreed to.

The Court agreed thereto.

Minute of the
Committee of
Inspection for
the Accountants
Offices
recommending
appointments.

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

" Committee of Inspection for
" the Accountants' Offices,
" 30th May, 1901.

" Resolved,

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

" In the Accountants' Bank Note Office.

" Charles Neville Curtis, a Clerk Unattached, to
" be an Assistant, vice A. C. Spink, appointed to the
" Hull Branch.

" In the Bank Stock Office,

" Samuel Rawson, a 1st Class Clerk, to be Senior
" Clerk, vice H. Bisgood, pensioned.

" Percy

6th June 1901.

"Percy Aylwin Tillbrook, a 2nd Class Clerk, to
"be a 1st Class Clerk, vice Rawson,

"E. C. A. de Namel de Manin, a 3rd Class Clerk,
"to be a 2nd Class Clerk, vice Tillbrook,

"Arthur Hugh Plumer, a 4th Class Clerk in the
"Consols Office, to be a 3rd Class Clerk, vice de Manin,

"Alexander Robert Bouquet, an Assistant, to be
"a 5th Class Clerk, vice L. G. Storr, to be transferred
"to the Consols Office,

"Bertie William Davis, a Clerk Unattached, to
"be an Assistant, vice Bouquet.

"In the Consols Office,

"Louis Garde Storr, a 5th Class Clerk in the
"Bank Stock Office, to be a 4th Class Clerk, vice
"Plumer transferred to the Bank Stock Office,

"Robert Edward Jones Edwards, a Clerk Unattached,
"to be an Assistant, vice W. Lawford, appointed to
"the Portsmouth Branch.

"In the Dividend Accounts Office,

"Edgar St. John Blunk, a Clerk Unattached, to
"be an Assistant, vice R. H. Grenfell, resigned.

"Edgar Lubbock,

"Chairman.

"Bank of England."

agreed to.

The Court agreed thereto.

The following Report of the Special
Committee appointed by the Court of the 28th
February, 1901, having been read;

"The Special Committee appointed by the
"Court of the 28th February, 1901 to consider whether
"a change is desirable, and if so what change, in
"the Bank's system of rating the standing of firms
"having Discount Accounts at the Head Office and
"at the Branches,

"Report

Report of
the Special
Committee
appointed
by the Court
of the 28th
February, 1901.

6th June 1901.

" Report to the Court of Directors,

" That they have carefully considered the
 " question referred to them and have come to the
 " conclusion that no alteration in the present
 " system is on the whole desirable.

" In the course of their enquiry, however,
 " the Committee noticed that the existing practice
 " of placing certain numbers against the names of
 " Discounters is based more upon long standing
 " custom than upon any precise Orders of Court.
 " There is little doubt that when the numbers
 " were first used they were intended to represent
 " definite monetary amounts - if not fixed limits.
 " But gradually, the practice grew up at the Head
 " Office, without any formal sanction from the
 " Court, of regarding them merely as indicating the
 " credit of the parties, while at the Branches
 " the Agents continued to look upon them as
 " representing fixed limits. In consequence of this
 " divergence in practice the Court, on the 17th
 " February, 1898, ordered -

" That the practice in force of treating
 " as indications of credit, but not necessarily
 " binding as limits, the amount fixed for Discounters
 " in London, with £30,000 as a maximum figure,
 " be extended to the Branches.

" In view of the above facts it appears to
 " the Committee that some doubt may exist as to the
 " exact interpretation which it is intended should
 " be placed on the figures allotted to the different
 " accounts. They therefore recommend that the Order
 " of Court of the 17th February 1898, referred to above,
 " be rescinded, and that for the future the numbers
 " 1 to 30, now used by the Discount Committee in
 " their

6th June 1901. "Their Annual Reports to the Court, be used as
 "indications of credit both at the Head Office and
 "at the Branches.

"S. Hope Morley.

"Bank of England,
 "16th May, 1901."

approved.

The Court approved thereof.

Application for permission to use the Bank's vote at a Meeting of Ansell & Sons Limited, Edward Ansell, customers of the Birmingham Branch, for permission to use the Bank's vote at an Extraordinary General Meeting of Shareholders of Ansell and Sons Limited, on the 14th instant, in respect of certain shares in the Company pledged to the Bank as security for an Advance.

not acceded to.

It was moved and Seconded,
 That the request be not acceded to;
 And the Question being put thereon,

The same was carried.

It was proposed by the Governor,

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

And the Question being put thereon

The same was carried.

A Court of Directors at the Bank

on Thursday, the 13th June 1901.

Present,

Augustus Preost, Esq: Governor,

Samuel Hope Morley, Esq: Deputy Governor,

Charles George Arbuthnot, Esq:	Everard Alexander Hambro, Esq:
Henry Cosmo Orme Ronsor, Esq:	William Douro Hoare, Esq:
Herbert Brooks, Esq:	The Hon: Evelyn Hubbard.
William Middleton Campbell, Esq:	Frederick Huth Jackson, Esq:
Alfred Blayton Cole, Esq:	Reginald Eden Johnston, Esq:
Sir Mark Wilks Collet, Bart:	Edgar Lubbock, Esq:
Walter Bunliffe, Esq:	Robert Lydston Neuman, Esq:
James Pattison Currie, Esq:	Rt. Hon: Lord Revelstoke,
John Saunders Gilliat, Esq:	Albert George Sandeman, Esq:
Samuel Stuart Gladstone, Esq:	Hugh Colin Smith, Esq:
Henry Riversdale Grenfell, 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,

at the recommendation of the

Committee

13th June, 1901. Committee of Treasury,

Bank notes,
re lost, &c.

That £49. 9. 5 be paid for sundry
Post Dividend Warrants and Bank notes,
as detailed in the Governor's Declaration
Book; the Vouchers relating thereto having
been examined and security given to indemnify
the Bank.

Minute of
the Committee
for Branch
Banks recommend-
ing the appoint-
ment of a
Chief Clerk at
the Western
Branch, &c.

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

"Committee for Branch Banks,
"6th June, 1901.

"Resolved,

"That it be recommended to the Court
"of Directors to make the following appoint-
"ments at the Western Branch, consequent
"on the death, on the 3rd instant, of Arthur
"Dott, the Chief Clerk;

"Charles Anthony Dye, 1st Senior Clerk,
"to be Chief Clerk; and

"the Clerks below Dye to move up in
"rotation.

"J. Hope Morley.

"Bank of England."

The Court agreed thereto,
and Resolved,

That the said Charles Anthony Dye,

as

agreed to
and
Mr Dye authorized
to sign Bank Post
Bills re "for the
Agent."

47
13th June, 1901.

as Chief Clerk, be authorized to sign "for the Agent," Bank Post Bills, Drafts on Demand, Drafts on the Irish and Scotch Banks and Write-Offs, in all cases where the exigencies of business may require.

Report of the
Committee for
Law Suits on
Messrs. Freshfield's
Bills for Law
Charges.

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

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

"That they have examined Messrs
"Freshfield's Bills for Law Charges for the
"three half years ending 30th September 1899,
"31st March, 1900 and 30th September, 1900, amounting
"to £1207. 6. 1, £416. 9. 6 and £512. 17. 10, respectively
"which when amalgamated, they find to be
"composed of the following items, viz^t:

"Further expenses connected with
"the affairs of the Parcocha Company £34. 7. 8

"D^o D^o respecting the applica
"tion of Mr P. Graux (Judicial
"Receiver of the joint Estate of Mr +
"Mrs Derry) to the Bank not to
"part with any cash, deeds or
"securities belonging to Mr Derry—43. 16. 8.

"Expenses connected with the
"Garnishee Order nisi served at the
"instance of Mr H. B. Goss attaching
"the Account of John Casavetti— 2. 12. 8.

"D^o D^o the Garnishee Order
"nisi at the instance of Messrs—

"Carried Forward £ 80. 17. —

13th June, 1901

48

" Brought Forward	£ 80.. 17.. -
" Barrington and Co. attaching the " Account of Major F. de C. Helbert " at the Western Branch. _____	1.. 11.. 8
" Expenses connected with the " prosecution of Henry James Legge " at Liverpool _____	929.. 19.. 11
" Do Do the Cotton Frauds " at Liverpool and the division " of the fund of £4000 provided by " Mr Dukinfield for distribution _____	11.. 2.. 3
" Further expenses in connection " with the notices to quit served " on Tenants Nos 1 and 2 Bank " Buildings. _____	60.. 12.. 10
" Do Do questions arising " under Judicial Trustees Act 1896. _____	43.. 16.. -
" Do Do the subsidence of " the foundations of the Bank " Premises. _____	3.. 12.. -
" Do Do the Order in the " Chancery Division re Brampton " v. Barus Wilson & others. _____	-.. 15.. -
" Do Do the Order re " Hedgcock, Rawlinson & Hedgcock _____	21.. 14.. 6
" Do Do the Order re " Owen White, deceased _____	2.. 10.. -
" Expenses in connection with the " proposed Rothbury Improvements _____	57.. 2.. 4
" Carried Forward	£1223.. 13.. 6

13th June, 1901.

" Brought Forward £1222. 13. 6

" Expenses in connection with a " sum of £277. 15. 7 India £3½% " Stock in the names of Ellen " Brown deceased and Ellen E. A. " Brown, a minor _____	9. 11. 10
" Do Do the indemnity " required by the Bank from their " customers using forms of cheques " with receipts attached. _____	2. 15. -
" Do Do the sum of £637 ¹² / ₂ " Liverpool Corporation 3½% Stock " in the names of Edmund John " Montlock and Others (Trustees " of the Cambridge Nursing " Institution) _____	1. 15. -
" Do Do the Trusts of the " Will of Sarah Ann Oliveira, " deceased. _____	7. 13. 8
" Do Do the Order in the " matter of the Will of Mary " Ann Wilkie, deceased. _____	7. 14. 8
" Do Do our Report to " the Bank on the subject of " interest on deposit. _____	11. 13. -
" Do Do the loan obtained " by the Bank Clerks, Clarke and " Wymer _____	14. - -
" Do Do our Report to " Bank on General Liens _____	3. 10. -

" Carried Forward £1282. 6. 8

13th June, 1901

50

Brought Forward, £1282.. 6.. 8

" Expenses in connection with the
" forgery of £10 Bank notes ——— 132.. 14.. 8

" Further expenses in connection
" with the claim of the Bank
" against Mr A. E. Hope, and the
" proceedings taken to enforce
" payment or to secure the amount. 51.. 17.. -

" Expenses in connection with the
" prosecution at the February
" sessions 1900 of the Central Criminal
" Court against Edgar King, alias
" Edward Septimus Gilpin King
" for forgery. ——— 110.. 2.. 3

" D^o. D^o. the loan of £10,000
" to the Corporation of Nelson with
" interest at 3% on the security
" of a mortgage of the Revenue of
" the Waterworks, Gasworks and
" Markets, and of the District
" Fund and General District
" Rate of the Borough. ——— 8.. 15.. 6

" D^o. D^o. the proposal of
" the Hull Corporation to run their
" tramways by Electric Traction
" past the Bank's premises at
" Hull and the memorial presented
" by the Bank and other
" occupiers ——— 5.. 2.. 1

" D^o. D^o. with the applica-
" tion of the defendant in the

" carried forward £1591.. 19.. 2

13th June, 1901.

" Brought Forward £1591. 19. 2

" Action of "Guerronde v. Weatherfield"
 " for the transfer into Court of Rs
 " 80,000 standing in the name of
 " Sir Walter de Souza, deceased. ————— 2. . . 4

" Expenses in connection with the
 " question raised as to the obligation
 " of the Bank to contest the payment
 " of Bank notes which have been
 " stopped, on receiving an indemnity
 " from the stopper. ————— 11. 13. 4

" D^o D^o the memorial to
 " Her Majesty in Council to
 " authorize the Bank to increase
 " their Bank note issue to the
 " extent of £975,000. ————— 6. 11. 8

" D^o D^o the Interim Act
 " and Decree of the Court of
 " Sessions appointing Archibald
 " Francis Hamilton to be a Judicial
 " Factor of the Estate of J. R.
 " Strong, deceased. ————— 20. 19. 4

" D^o D^o the Action brought
 " by Mr Edgar Oliver against the
 " Bank to recover stock sold by
 " Messrs Starkey Leveson and Co.
 " under Power of Attorney signed by
 " J. W. + E. Oliver, the latter's signature
 " being a forgery. ————— 41. 11. 5

" D^o D^o the Garnishee
 " Order nisi served at the instance

" Brought Forward £1674 15. 3

13th June, 1901.

" Brought Forward

52

£1674. 15. 3

" of Albert Barker, L^d attaching
" the Account of F. de B. Helbert at
" the Western Branch. _____ 2.. 16. -

" Expenses in connection with the
" prosecution of L. P. Marin on a
" charge of threatening to shoot
" a Bank Porter. _____ 17.. 18. 9

" D^o D^o the lost Warrant
" for £9. 11. 8 Leinde Punjab +
" Delhi Railway Annuity "B" payable
" to R. H. Few _____ 3.. 17. 6

" D^o D^o the transfer of
" Stock from the Urban District
" Council and the Burial Board
" of Smethwick to the credit of
" the new Corporation. _____ 20.. 5. 2

" D^o D^o the Order nisi in
" the case of the Urban District
" Council of Stourbridge against
" Mrs Mary Bathcart charging a
" sum of Bank Stock in the name
" of Mrs Unwin, deceased. _____ 1.. 7. 6

" D^o D^o the Powers of the
" London Board of the De Beers
" Mines, L^d to transfer Stock standing
" in the name of the Company. _____ 7. 7. -

" D^o D^o the means taken
" to detect frauds and forgeries
" on the Bank. _____ 201.. 2. 8

" Brought Forward £1929. 9. 10

12th June, 1901.

" Brought forward £1929. 9 10

" Expenses in connection with

" General Business. ————— 321. 13. 5

" £2251. 3. 3

" Deduct money received by the

" Solicitors. ————— 14. 9. 10

" £2.236. 13. 5

" In the foregoing Account of £2.251. 3. 3

" The Charges for Drawing

" Briefs and other General

" Business amount to — £509. 1. 6

" Personal Attendance — 407. 1. 5 916. 2. 11

" For money Advanced in

" Fees to Counsel ————— 597. 2. 3

" Incidental Expenses — 757. 18. 1 1335. - . 4

" £2251. 3. 3.

" The Committee have satisfied themselves
 " from the Chief Accountant's 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 £2236. 13. 5 be
 " paid to Messrs Freshfield, being the amount
 " of their present Bills for Law Charges to
 " the 30th September, 1900.

" The Committee have directed the

" Secretary

13th June, 1901.

"Secretary to inform Messrs Freshfield that
"it would be a convenience to the Bank
"if their account could be rendered each
"half year with regularity.

" E. A. Hambro,
" Chairman.

"Bank of England,
"6th June, 1901."

approved, etc.

The Court approved thereof and
Ordered,

the amount
ordered to be
paid

That the sum of £2236.^s 12.^d 5 be paid
to Messrs Freshfield, being the amount of
their present Bills for Law Charges to the
20th September, 1900.

Report of the
Audit Comm^{tee}
on Audits
taken by the
Audit Dep^t
during the
past month

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 Depart-
"ment between the 6th May and 8th June,
"under written instructions from one of the
"Governors, as follows:-

"Weekly Audits of Securities in the Treasury
"On the 6th ultimo, Sections Nos 24 + 63 being selected
" " 13 " " " 12, 58 + 83 " "

"Fortnightly

12th June, 1901.Fortnightly Audits of Notes & Coin in the Treasury" On the 9th ultimo, safes 69, 95 + 90 being selected." " " 28th " " " 66, 96, 8 + 49 " "Audits of Securities at the Law Courts Branch" On the 7th ultimo section no 10 being selected." " " 29th " " " 4 " "On the 16th ultimo," An audit of the Discounted Bills in
" the Bill Office, held on account of the
" Head Office and Branches on the evening
" of the 14th ultimo.On the 30th ultimo," The usual fortnightly audit of
" Securities at the Western Branch, Miscellaneous
" Section no. 8 being selected.On the 2nd instant," An audit of the Securities held in
" the Branch Banks Office against loans
" made to the Stock Exchange on account
" of Branch customers.On the 4th instant," An audit of Bullion in the Bullion
" Office.On the 5th instant," An audit of the Advances made in
" the Discount Office." The Committee have also had before
" them

12th June, 1901

" the First Auditor's report of the audit of
" the Plymouth Branch, as on the evening
" of the 27th April, and of the Leeds Branch,
" as on the evening of the 18th May.

" J. Hope Morley.

" Bank of England,
" 12th June, 1901."

approved

The Court approved thereof.

permission
given for the
insertion of
the Bank's
name in a
Prospectus
about to be
issued by
Messrs Dayliss
Jones and
Dayliss.

On an application from Messrs Dayliss
Jones and Dayliss, Customers of the Bank,
it was agreed to allow the name of the
Bank to appear as Bankers of the Company
on a Prospectus about to be issued by them
upon their conversion into a Limited Liability
Company, in regard to an issue of Debenture
Stock and Preference Shares, on the understand-
ing that the Bank should not be required
to receive applications.

It was moved and seconded,

Rate of
Discount reduced
from 3 1/2 to 3
per cent

That the Rate of Discount on Bills
not having more than 95 days to run be
reduced from 3 1/2 to 3 per cent;

and the Question being put thereon
the same was carried.

A Court of Directors at the Bank.

on Thursday, the 20th June, 1901.

Present,

Augustus Prevoſt, Esq. Governor,
 Samuel Hope Morley, Esq. Deputy Governor,
 Charles George Arbuthnot, Esq. The Hon. Evelyn Hubbard,
 William Middleton Campbell, Esq. Frederick Huth Jackson, Esq.
 Alfred Clayton Cole, Esq. Reginald Eden Johnston, Esq.
 Sir Mark Wilks Collet, Bart. Robert Lydston Keoman, Esq.
 Walter Cunliffe, Esq. The Rt. Hon. Lord Revelstoke,
 James Pattison Currie, Esq. Albert George Landeman, Esq.
 Samuel Stewart Gladstone, Esq. Hugh Colin Smith, Esq.
 Henry Riversdale Grenfell, Esq. and
 William Douro Hoare, Esq. Alexander Falconer Wallace, Esq.

The proceedings of the last Court
 were read.

Discounts and
 Advances to
 Bill Brokers, &c.

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

Ordered,

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

At the recommendation of the

Committee

¹¹
20. June, 1901.

Committee of Treasury,

That £25. 15. - 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. 44 and 67^c and had satisfied themselves that those contained in Drawer 44 were in the safe custody of the Chief Cashier. The total of the other Drawer, however, was found to be £48,000 in excess of the amount shown in the Chief Cashier's Balance Book. It was reported to the Court that this difference had been satisfactorily explained.

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 11 and 27, and had found that the totals did not agree with those furnished to him at the Head Office. It was reported to the Court that, in each case, the discrepancies had been satisfactorily explained.

a

20th June, 1901.

Audit of
Securities at
the Law Courts
Branch.

A Report from Mr Gole was read stating that he had audited the Securities at the Law Courts Branch comprised in the sections numbered 1 and 11, and had found the same in the safe custody of the Agent.

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

Minute of the
Committee
of Treasury
recommending
that Hy Hill, of
the Newcastle
Branch, be
removed from
the list of
Clerks, with a
pension.

"Committee of Treasury,
"19th June, 1901.

"It was agreed to recommend to the
"Court of Directors that Henry Hill, a 3rd class
"Clerk at the Newcastle Branch, who is
"suffering from mental infirmity, be removed
"from the list of Clerks; and that, in view
"of his service of 33 years, a pension be granted
"him, during pleasure and according to the
"scale, of £171-6-8 per annum, being $\frac{28}{75}$ of his
"Salary of £350."

"Bank of England."

agreed to.

The Court agreed thereto.

The Governor
reports the
appointment of
a Woman Clerk.

The Governor reported that he had, on the 18th instant, appointed a Woman Clerk to fill a vacancy caused by a resignation.

B. L. Woodward,
a Woman Clerk,
quits the service
at her request.

Matrice Lydia Woodward, a Woman
Clerk, at her request had leave to quit

the

20th June, 1907.

the service of the Bank as from the 31st July next.

Permission
given for the
insertion of the
Bank's name
on a prospectus
about to be
issued by Sir
W. G. Armstrong,
Whitworth & Co.
L^{td}

It was agreed to allow the name of the Bank to appear on the Prospectus of an Issue of Debentures by Sir W. G. Armstrong, Whitworth & Company, Limited, for £150,000. (being the balance of an authorized issue of £1,500,000.) as Bankers of the Company and as being willing to receive applications at the Newcastle Branch, the Head Office, or any of the Branches.

✓
✓

A Court of Directors at the Bank

on Thursday, the 27th June, 1901.

Present.

Augustus Prevoost, Esq: Governor,

Samuel Hope Morley, Esq: Deputy Governor,

Charles George Arbuthnot, Esq:	Everard Alexander Hambro, Esq:
Henry Cosmo Orme Dowson, Esq	William Douro Hoare, Esq:
Herbert Brooks, Esq:	The Hon: Evelyn Hubbard,
William Middleton Campbell, Esq:	Reginald Eden Johnston, Esq:
Alfred Clayton Cole, Esq:	Edgar Lubbock, Esq:
Sir Mark Wilks Collet, Bart:	Robert Lydston Keioman, Esq:
Walter Cunliffe, Esq:	The Rt Hon: Lord Revelstoke,
James Pattison Currie, Esq:	Albert George Sandeman, Esq:
John Saunders Gilliat, Esq:	Hugh Colin Smith, Esq:
Samuel Stewart Gladstone, Esq:	and
Henry Riversdale Grenfell, Esq:	Alexander Falconer Wallace, Esq:

The proceedings of the last Court were read.

Discounts and
Advances to Bill
Brokers, &c.

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

Ordered,

Bank notes, etc.,
lost, etc.,

At the recommendation of the
Committee of Treasury,

That

27th June, 1901.

That £231. 5. 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.

Minute of the Committee of Treasury recommending that a retiring allowance be made to George Ward, a Bank Note Stamper.

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

"Committee of Treasury,
" 26th June, 1901.

"It was agreed to recommend to the Court of Directors that a retiring allowance of 25/- a week be made, during pleasure, to George Ward, a Stamper in the Accountants' Bank Note Office, who at 65 years of age and after more than 54 years service in the Bank is reported on by the Bank Medical Officer as being stone-deaf and otherwise unfitted for further work.

"Bank of England."

agreed to

The Court agreed thereto.

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

"Committee of Treasury,
" 26th June, 1901.

The Committee considered an Appeal from

the

Minute of the Committee of Treasury recommending a donation of £100 to the Royal Free Hospital.

27th June, 1901

"the Royal Free Hospital, Gray's Inn Road,
 "an Institution which the Bank have
 "previously assisted, the last occasion being
 "in 1891; and it was agreed to recommend
 "the Court of Directors to make the Hospital
 "a further donation of One hundred pounds.

"Bank of England."

agreed to

The Court agreed thereto.

Ordered,

Messrs Freshfield
 to appear for and
 defend the Bank
 in an action
 brought by Thomas
 William Forman.

That Messrs Freshfield do appear
 for and defend the Bank in the High
 Court of Justice, King's Bench Division,
 in the action brought against the Bank
 by Thomas William Forman, a customer
 at the Law Courts Branch.

A. R. Hone, a
 Clerk Unattached,
 quits the Bank
 at his request.

Arthur Rickman Hone, a Clerk
 Unattached, at his request had leave to
 quit the service of the Bank.

Loans to Clerks,
 etc., on Security,
 renewed till the
 30th September
 next.

The Governor laid before the Court
 a list of Loans to Clerks and Pensioners,
 on Security, amounting to £1800 at the
 Head Office and £2250 at the Branches;
 and it was agreed that the same be
 renewed till the 30th September next.

Letter from
 Messrs Freshfield
 with agreement
 in respect of the
 sale

The following letter from Messrs
 Freshfield having been read

new

27th June, 1901.

New Bank Buildings
27th June, 1901.

sale to the Corporation of the City of London of a portion of the Bank's freehold land in Lothbury re. to be sealed

" Dear Sir,
" We beg to hand to you the Engrossment
" of the *Agreement between the Bank of England
" and the Corporation of the City of London.
" We advise that the Seal of the Bank
" may be affixed to the Agreement.

" We are, dear Sir,
" Yours faithfully,

" Freshfields

" To
" The Secretary,
" Bank of England."

(The other part of this agreement was received from Messrs Freshfield on the 26 July 1901 and handed to the Chief Cashier the same day for safe custody).

Approved and the Agreement sealed.

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

Permission given to use the Bank's vote at a meeting of William Hancock & Company Ltd.

Permission was granted to the Directors of William Hancock and Company, Limited, of Bristol, at the request of the various customers of the Bristol Branch by whom shares of this Company had been pledged as security for Advances, to use the Bank's vote in respect of these shares at an Ordinary General Meeting of the Company to be held on the 2nd proximo.

A Court of Directors at the Bank

on Thursday, the 4th July, 1901.

Present.

Augustus Prevoost, Esq: Governor,
 Samuel Hope Morley, Esq: Deputy Governor,
 Charles George Arbuthnot, Esq: William Douro Hoare, Esq:
 Henry Cosmo Bime Bonsor, Esq: The Hon: Evelyn Hubbard,
 William Middleton Campbell, Esq: Reginald Eden Johnston, Esq:
 Alfred Clayton Cole, Esq: Rt. Hon: William Lidderdale,
 Sir Mark Wilks Collet, Bart. Edgar Lubbock, Esq:
 Walter Cunliffe, Esq: Robert Lydston Newnan, Esq:
 James Pattison Currie, Esq: Rt. Hon: Lord Revelstoke,
 John Saunders Gilliat, Esq: Albert George Sandeman, Esq:
 Samuel Stewart Gladstone, Esq: Hugh Colin Smith, Esq:
 Henry Riversdale Grenfell, Esq: Alexander Falconer Wallace, Esq:

The proceedings of the last Court
 were read.

Discounts and
 advances to
 Bill Brokers, &c.

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

Out Cash

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

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

Ordered,

At

4th July, 1901.

At the recommendation of the Committee of Treasury,

That £25,29 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 45 and 57, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

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

Letter from the Chancellor of the Exchequer applying for the usual quarterly advances on Deficiency account.

Treasury, S.W.
28th June, 1901.

Gentlemen,

"As it will be necessary to obtain
"advances in the ensuing quarter under the
"authority of the Act 29 + 30 Vic. c. 29, 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 30th 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
"from the 1st July, 1892, and they will be
"repaid, with the Interest due thereon, in the
"course

4th July, 1901.

"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,

"E. C."

proposition
agreed to.

The Court ^{agreed to} approved of the
proposition contained therein.

The following minute of the
committee for Branch Banks having been
read,

minute of the
committee for
Branch Banks
recommending
appointments at
the Western Branch

"Committee for Branch Banks,
" 2nd July, 1901.

"Resolved,

"That it be recommended to the Court
" of Directors

" That, at the Western Branch, to fill
" the two existing vacancies, the one caused
" by promotions consequent on the death of
" Arthur Bott, the late Chief Clerk, and the
" other by the death, from wounds received in
" action in South Africa, of William Percy Dean,
" a 4th class clerk,

" John Roland Marshall, a 5th class
" clerk in the Dividend Office; and

" Arthur George Lytheridge, a 4th class
" clerk in the Bill Office, to be 4th class clerks

" at

4th July, 1901.

"at the Branch.

"L. Hope Morley.

"Bank of England."

agreed to

The Court agreed thereto.

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

Report of the
Committee for
the Examination
of Clerks elected
the 13th December
1900 &c.

"The Committee for the Examination
of Clerks

"Report to the Court of Directors,

"That they have had before them the
"Six months' Reports on the undermentioned
"Clerks, elected the 13th December 1900, viz^t:

- "Henry Erskine McLeod,
- "Newton Lowry Hoiland,
- "Robert Danvers Macnamara,
- "Bertram Wilfred Vane Baumgartner,
- "Charles Wharton Landon,
- "Douglas West,
- "George Alfred Blackman,
- "Maurice Miles,
- "Charles Ernest Deacon,
- "John Montague Deale-Browne,
- "George Arthur Tayler,
- "Charles Henry Baker,
- "Leonard Radgley,
- "Wilfred Mathew Perkins.

"Landon's

4th July 1901.

"Landon's handwriting was reported as
 "being only moderately good, and he has been
 "admonished accordingly of the necessity for
 "improvement in this respect. Otherwise the
 "Reports are satisfactory, and the Committee
 "recommend that all these clerks be continued
 "in the Service.

→ "Those on Klingender are, however, far
 "less satisfactory, and the Committee have very
 "carefully considered whether in their opinion
 "he should be retained any longer in the
 "service. In the result they are disposed to
 "recommend that he may be afforded a further
 "six months probation, and that he be warned
 "that unless the Reports to be made on him at
 "the expiration of that period are thoroughly
 "satisfactory in all respects he will be required
 "to send in his resignation.

"S. Hope Morley.

"Bank of England.

"1st July, 1901."

approved.

The Court approved thereof.

"The Committee also had before them
 "special six months Reports upon R. G. G. L.
 "Fitz Simon, and P. M. S. Klingender. These
 "Reports had been called for by the Committee
 "in view of the unsatisfactory Reports made
 "on these clerks in December last after their
 "first six months probationary service. The
 "Report on Fitz Simon shows him to have made
 "great improvement and to be now a good
 "clerk. The Committee accordingly recommend
 "him for continuance in the service."

A Court of Directors at the Bank

on Thursday, the 11th July, 1901.

Present,

Augustus Prevoost, Esq: Governor,

Samuel Hope Morley, Esq: Deputy Governor,

Charles George Arbuthnot, Esq:	Henry Riversdale Grenfell, Esq:
Henry Cosmo Ernie Benson, Esq:	Everard Alexander Hambro, Esq:
Herbert Drooks, Esq:	William Douro Hoare, Esq:
William Middleton Campbell, Esq:	The Hon: Evelyn Hubbard,
Alfred Blayton Cole, Esq:	Reginald Eden Johnston, Esq:
Sir Mark Wilks Bollet, Bart.	Edgar Lubbock, Esq:
Walter Cunliffe, Esq:	Robert Lydston Newman, Esq:
James Pattison Burnie, Esq:	Rt. Hon: Lord Revelstoke,
John Saunders Gilliat, Esq:	Albert George Sandeman, Esq:
Samuel Stewart Gladstone, Esq:	Hugh Colin Smith, Esq:
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, &c., was read.

Ordered,

At the recommendation of the Committee of Treasury,

That

Discounts &
advances to
Bill Brokers,
&c.

Bank notes
&c., lost, &c.

11th July, 1901.

That £34. 8. 10² 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 Report from the Audit Committee having been read:

Report from the Audit Committee on Audits taken by the Audit Department during the past month.

"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 10th June and 6th July,
"under written instructions from one of the
"Governors, as follows:-

"Weekly Audits of Securities in the Treasury

"On the 12th ultimo, Sections nos 36^a + 60 being selected.
" " " 19th " " " 42 + 73 " "

"Fortnightly Audits of Notes + Coin in the Treasury

"On the 21st ultimo, Safes nos 58, 93 + 4 being selected
" " " 3rd instant, " " 82, 100 + 40 " "

"Audits of Securities at the Law Courts
"Branch

"On the 18th ultimo, Section no 2 being selected.
" " " 2nd instant, " " 8 " "

"On the 14th ultimo

"an Audit of the Stock Certificates in the
"bankers Store Office.

"On

11th July, 1901.

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" On the 17th ultimo.

" An Audit of the Advances made in
" the Chief Cashier's Office.

" On the 20th ultimo.

" The usual fortnightly audit of
" Securities at the Western Branch, Sections
" nos 11 and 23 being selected.

" On the 24th ultimo.

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

" On the 27th ultimo.

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

" On the 28th ultimo.

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

" On the 3rd instant.

" An Audit of the Boxes containing
" notes which are deposited nightly in the
" Treasury by the Issue and Banking Offices.

" On the 4th instant.

" An Audit of the Account of Sundry
" Securities acquired on account of Unpaid
" Advances.

" On the 6th instant.

" An Audit of the Boxes deposited for
" safe

11th July, 1901

" safe custody in the Private Drawing Office.

" The Committee have also had before them
 " the Second Auditor's report of his Audit of
 " the Hull Branch, as on the evening of the
 " 11th ultimo.

" J. Hope Morley.

" Bank of England

" 10th July, 1901. "

approved

The Court approved thereof.

100
 or

A Court of Directors at the Bank

on Thursday, the 18th July 1901.

Present,

Augustus Prevo. t, Esq: Governor,

Samuel Hope Morley, Esq: Deputy Governor,

Charles George Arbuthnot, Esq:	Henry Riversdale Grenfell, Esq:
Henry Borne Orme Dowson, Esq:	Everard Alexander Hambro, Esq:
Herbert Brooks, Esq:	The Hon: Evelyn Hubbard,
William Middleton Campbell, Esq:	Reginald Eden Johnston, Esq:
Alfred Clayton Cole, Esq:	Rt. Hon: William Lidderdale,
Sir Mark Wilks Collet, Bart:	Robert Lydston Keoman, Esq:
Walter Cunliffe, Esq:	Rt. Hon: Lord Revelstoke,
James Pattison Currie, Esq:	Albert George Sandeman, Esq:
John Saunders Gilliat, Esq:	Hugh Colin Smith, Esq:
Samuel Stewart Gladstone, 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 £167. 7. 5 be paid for sundry

Post

Discounts and
Advances to
Bill Brokers,
etc.

Bank notes,
etc., lost, etc.

18th July, 1901

Post Dividend Warrants and Bank Notes, as detailed in the Governor's Declaration Book;

£217. - 4^d Consols
"Lost Note Account"
be released in
favour of E. S.
Roberts, Executrix
of the Widow of
William Chetwin,
deceased.

Also that £217. - 4^d Consols "Lost Note Account", purchased in July 1881, for the benefit of the late William Chetwin, in respect of six Bank Notes, amounting to £220, alleged to have ^{been} lost in June 1880, be released in favour of Esther Louisa Roberts, Executrix,

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 59 and 64, 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 appointed a Woman Clerk to fill the vacancy caused by a recent resignation.

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

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

"Committee for Branch Banks,
" 15th July, 1901.

" Resolved,

" That it be recommended to the Court
" of

18th July, 1901.

" of Directors to make the following
" appointments, viz^t.

" At the Newcastle Branch, consequent
" on the retirement of Henry Hill, a 3rd class
" clerk;

" Archibald Phillips, a 4th class clerk,
" to be a 3rd class clerk; and

" Charles Francis Blunt, of the Private
" Drawing Office, at present an Assistant
" at the Branch, to be a 4th class clerk
" thereat.

" S. Hope Morley.

" Bank of England."

agreed to.

The Court agreed thereto.

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 31st December
" 1900, there was an outstanding debt of £201.18.1
" being the balance which had not been written
" off to the debit of "Profit and Loss", of which
" amount £129.18.3 has since been received,
" leaving an outstanding balance of £71.19.10.
" It is not expected that anything further will

" be

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

18th July, 1901

"recovered, and it is therefore suggested
"that the balance should be written off
"to "Profit and Loss".

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

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

"At the Branches.

"There was no outstanding balance on
"the 31st December, 1900.

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

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

"E. A. Hambro.

"Bank of England,
"16th July, 1901."

approved,
and the balance
carried to "Profit
and Loss"

The Court approved thereof, and
Ordered,

That the sum of £71.19.^s10.^d, being
the outstanding balance of Dishonoured
Bills under Discount in London, be
written off, and carried to the debit of
Profit and Loss.

The

18th July, 1901

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

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

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

" That they have examined Messrs
" Freshfields' Bill for Law Charges for the
" half year ending 31st March 1901, which
" they find to be composed of the following
" items, viz^t -

" Further respecting the affairs of " the Parcocha Company ———	£ 25.	4.	-
" Do Do the Action " Edgar Bliver v. The Bank ———	726.	-	6
" Respecting the Central London " Railway Company Bill and the " Petition against the same ———	38.	8.	2
" Do The Piccadilly & City " Railway Co. Bill and the Petition " by The Bank against the same.	41.	19.	2
" Do Bills for the construction " of Underground Tunnel Railways, " more or less in the vicinity of " the Bank's premises, etc. ———	13.	13.	-
" Further respecting the proceedings " taken against Mr James Davis " to recover the amount of his " overdrawn Account at the Western " Branch ———	1.	1.	-

Carried Forward £846. 5. 10

18th July, 1901.

Brought Forward £846. 5. 10

" Respecting Mr Thomas Moore's " overdrawn Account at Western " Branch. _____	1. 16. 8
" Further respecting the Action " of Guerraude v. Wetherfield " in the matter of Rupee Loans " in the name of Sir Walter de " Souza, deceased. _____	15. -
" Respecting the Action of Wing- " field v. Martin and others under " the Bankers' Books Evidence Act.	2. - -
" D ^o Application by Messrs " Gollis & Ward in the matter of " the Action Irvine v. Warburton " in Dublin. _____	2. 2. 6
" Further respecting the proposed " Rothbury Improvements. _____	9. 15. -
" Respecting the Rothbury Improv- " ements and the new Buildings " to be erected by the Bank - " Arrangements with Adjoining " Owners _____	4. 15. -
" Further respecting the Order " nisi in the case of the Urban " District Council of Stourbridge " against Mrs Mary Bathcart, " Adm ^x of Mrs Unwin, deceased.	19. 13. 6
" Respecting the question raised " as to the mode in which the " Bank should calculate the _____	
Carried Forward	£887. 3. 6

^d
18th July 1901

Brought Forward £887. 3. 6

- " Interest on certain Great
" Indian Peninsular Railway
" Annuities to be created. _____ 11. 17. 8
- " D^o transfer of Consols from
" the Official Trustees of Charitable
" Funds on account of the Bir-
" mingham (King Edward II)
" School to the Governors of that
" School. _____ 14. 7. 8
- " D^o claim by the Bank
" for the return of Dividends
" paid to the National Provincial
" Bank in the matter of Forsyth,
" deceased. _____ 8. 10. -
- " D^o form of letter of hypothecation of securities in use by
" the Bank _____ 2. 18. 6
- " D^o the claim by Mr
" Morse, Solicitor for the Central
" Electric Supply Comp^y L^d for
" interest on a certain sum
" deposited with the Bank on
" behalf of the purchasers of the
" Electric Company (Western Branch) 4. - - -
- " D^o sale in error of Queens-
" land Stock in the name of Jane
" Harrison _____ 16. 19. 3.
- " D^o proposed loan to the
" Executors of H. A. Blyth on
" security of Shares in Messrs
" Gilbey and Co. L^d _____ 10. 8. 7

Carried Forward £957. 5. 2

18th July, 1901.

	Brought Forward	£957. 5. 2
"	Respecting ^{proposed} Order to be made for	
"	directing payment of Interest	
"	on Rupee Loan to a Guardian	
"	for benefit of an Infant. ———	1. 15. -
"	Do Chancery Order in the	
"	matter of Waddilove Taylor v.	
"	Martin. ———	5. 4. -
"	Do Measures taken to	
"	detect Frauds and Forgeries. ———	205. 3. 5
"	Do General Business. ———	52. 3. -
		<hr/>
		£1221. 10. 7
"	Deduct money received by	
"	Solicitors ———	130. 11. 4
		<hr/>
		£1090. 19. 3
"	In the foregoing Account of	<u>£1221. 10. 7</u>
"	The Charges for Drawing	
"	Briefs and other General	s. d.
"	Business amount to ———	£374. 8. 11.
"	Personal Attendance ———	<u>254. 11. 10.</u> 629. - . 9
"	For Money Advanced in	
"	Fees to Counsel ———	313. - . -
"	Incidental Expenses. ———	<u>279. 9. 10</u> 592. 9. 10
		<hr/>
		£1221. 10. 7
		<hr/>
	The	

18th July, 1901.

" The Committee have satisfied themselves
 " from the Chief Accountant's 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 £1090. 19. ^s ^d be
 " paid to Messrs Freshfield, being the
 " balance of their present Bill for Law
 " charges to the 31st March, 1901.

" E. A. Hambro.

" Bank of England,
 " 16th July, 1901."

approved, re.

The Court approved thereof, and

Ordered,

the amount
 ordered to be
 paid.

That the sum of £1090. 19. ^s ^d
 be paid to Messrs Freshfield, being the
 balance of their present Bill for Law
 charges to the 31st March last, amounting
 to £1221. 10. ^s ^d.

Report of the
 Special Comm^{tee}
 on the re-building
 of Bank Buildings

The following Report of the Special
 Committee on the re-building of "Bank
 Buildings" having been read;

" Bank of England
 " 11th July, 1901.

" The Special Committee upon the
 " subject of the re-building of the
 " Premises comprised in "Bank Buildings"
 " Report

18th July, 1901.

" Report to the Court of Directors,

" That they have carefully considered
 " certain elevations and plans submitted to
 " them by the Bank Architect in connexion
 " with the new buildings to be erected on the
 " site in question, the elevations being those
 " of the whole building, towards Princes Street,
 " Lothbury and Old Seamy, and showing an
 " exterior of Portland Stone (with glazed
 " bricks where necessary), and the plans
 " being those for the Offices to be occupied by
 " the National Debt and Public Works Loan
 " Offices, the same having been approved by
 " the Board of Works.

" The Committee unanimously approved
 " the elevations and plans in question, and
 " have directed the Architect to proceed with
 " them.

" It was also agreed to concur in the
 " view of the Committee of Treasury, as
 " reported to them by the Governor, that
 " instead of inviting tenders for the building,
 " the better course was to call upon Messrs
 " Cubitt to furnish a Schedule of prices at
 " which they would be willing to undertake
 " the work.

" The Committee take this opportunity of
 " giving the Court a brief account of their
 " proceedings during the three years that
 " have elapsed since they were first appointed,
 " and of the position in which matters stand
 " at present.

" The Committee first met in June 1898, and
 " agreed

18th July, 1901

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" agreed to a re-building in three successive
" blocks - a scheme which has held good
" throughout, in spite of many changes in
" the original conditions.

" In August of the same year, the
" Corporation approached the Committee with
" a view to purchasing a portion of the site
" of Bank Buildings for street-widening
" purposes. The Committee referred the
" matter to the Committee of Treasury, who
" referred it to the Court of Directors, who
" gave their consent.

" The land sold to the Corporation is
" 1663 square feet, and the price to be paid
" by them is £20 per foot plus 10% for forced
" sale = £36586. Payment to be made as
" soon as the Bank can give vacant
" possession of the whole strip of land.

" A matter which troubled the Committee
" from the first was the difference in the
" dates when the various leases fell in. With
" the exception of no 2, where no lease existed,
" and nos 5 and 6 (formerly Messrs Freshfields)
" then unoccupied, the leases terminated at
" various dates between April 1902 and 1910.

" Before the end of the year negotiations
" which promised well, had been entered into
" with the present occupants of no 1. - Robinsons
" Bank - for them to take no 2. in addition,
" the Bank undertaking to eventually rebuild
" them a new building on the sites of nos 1.
" and 2. Up to the summer of 1899 the
" project seemed likely to be carried through,
" but in August of that year, owing to the
" impossibility of coming to a definite under-
" standing with the Robinsons' Bank, it became
" necessary

15th July, 1901.

" necessary to inform them that the Bank
 " intended to offer the site in question to
 " other tenants.

" Attempts were subsequently made to
 " get the tenants of nos 3 and 4 to shift
 " their quarters temporarily, so that a
 " beginning could be made in the re-building
 " as from the North Wall of no 2; but this
 " also fell through, as it proved impossible
 " to get the tenants to face the trouble and
 " expense of two moves. It was also endeavoured
 " but without success, to let nos 2 and nos 5
 " and 6 temporarily, pending rebuilding in
 " 1902.

" In November 1899 the Bank received
 " a proposal from the Yorkshire Assurance
 " Company for a lease of no 2, till 1910. (the
 " date of expiry of the lease of no 1) and
 " then of the site of nos 1 and 2, and of a
 " new building to be erected by the Bank
 " thereon. The Bank were advised by Mr
 " Wigers that the offer was a good one, and
 " eventually - after considerable negotiations as
 " to details - an Agreement was sealed in
 " Court (8th March 1900) leasing no 2 to the
 " Yorkshire Assurance Company at £2000 a
 " year and agreeing to build and let to them
 " a new building on the sites of nos 1 and 2,
 " as soon as possession was obtained of no 1, at
 " a rental of £1 per superficial foot plus 5%
 " on cost of construction, for 21 years from date
 " of completion of first section.

" In the same month (March 1900) a
 " formal application was received from the
 " London + Provincial Bank - tenants of no
 " 7 - asking for a new building on the site
 " immediately to the North of that granted
 " to the Yorkshire Assurance Company, at the

" same

18th July, 1901.

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" same rental, viz. £1 per superficial foot and
" 5% on cost of construction, and for a term
" of 21 years from the expiry of their present
" lease. The London and Provincial Bank,
" it should be explained, have a lease of
" their present premises till 1905, but they
" have long been desirous of larger ones, and
" indeed were the first of the Bank's tenants
" to informally approach the Bank with a
" suggestion of rebuilding. An Agreement
" was eventually sealed in Court (7th June
" 1900) promising the London + Provincial
" Bank a lease of the new building on the
" above terms - the London and Provincial
" Bank to surrender their lease as
" soon as the new building is ready for
" them, but to be allowed to stay on at their
" present rental if by any chance it is not
" ready by 1905.

" The Committee then considered the
" question of the site still unlet - the last
" of the three - (which it may here be said
" are all roughly speaking of about the
" same superficial area). Neither the National
" Debt Office nor the Public Works Loan Office,
" both of whose leases expire next year, had
" approached the Bank in regard to new
" premises, but it was felt that they should
" not be given any ground to complain of
" want of consideration, and the late Governor
" (Mr Gladstone) accordingly wrote to the
" Chancellor of the Exchequer, suggesting
" that it was in some small sense a public
" question whether the two Departments
" should leave a position, adjacent to the
" Bank and familiar to the Public, which
" they had so long occupied, and offering
" a new building on the remaining site, for
" the joint occupation of the two Offices, at

" the

18th July, 1901.

" the same rent as charged to the other
" tenants.

" The Chancellor replied entirely
" concurring in the suggestion, and referring
" the Bank to the Board of Works, with
" whom negotiations have since proceeded
" most amicably.

" It is understood that the two Offices
" have secured temporary premises for them-
" selves during the rebuilding, and are
" making arrangements to transfer themselves
" there very shortly, as they are anxious to
" expedite the rebuilding as much as possible.

" The tenants of No 4. (who do not
" return to the new buildings) have a lease
" which does not expire till next Midsummer,
" but they wish to oblige the Bank in every
" way possible and are seeking new premises
" into which, when found, they will move at
" once.

" The question of "Ancient Rights" has
" given considerable trouble, but is in course
" of being satisfactorily arranged, without,
" it is hoped, any expenditure by way of
" compensation except - in one instance - a
" sum of £200. There will also be various
" Surveyors' and Solicitors' fees to be eventually
" paid by the Bank.

" As until recently the Committee had
" little expectation of making a beginning
" before April 1902, the present position will
" be felt to be a satisfactory one, as, in spite
" of many unforeseen difficulties and delays,
" there is now every prospect of the Bank
" getting ^{possession of} the whole of the site (excepting
" that occupied by Nos 1. and 2. which will
" be

18th July, 1901.

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" be dealt with in 1910) some months
" before the earliest date at which any of
" the leases expire, and beginning building
" operations at once.

" A. Prevost."

approved.

The Court approved thereof.

Ordered,

Messrs Freshfield
to appear for
and defend the
Bank in an
action brought
by Charles
Augustus Dymoe

That Messrs Freshfield do appear
for and defend the Bank in the High
Court of Justice, King's Bench Division,
in the action brought by Charles Augustus
Dymoe against the Bank and Charles
John Williams, a clerk.

W.S.
et

A Court of Directors at the Bank
on Thursday, the 25th July, 1901.

Present.

Augustus Prevozt, Esq: Governor,
Samuel Hope Morley, Esq: Deputy Governor,
Charles George Arbuthnot, Esq: Henry Riversdale Grenfell, Esq:
Henry Cosmo Crome Donson, Esq: Everard Alexander Hambro, Esq:
Herbert Brooks, Esq: William Douro Hoare, Esq:
William Middleton Campbell, Esq: The Hon: Evelyn Hubbard,
Alfred Clayton Cole, Esq: Reginald Eden Johnston, Esq:
Sir Mark Wilks Collet, Bart: Rt. Hon: William Lidderdale,
Walter Cunliffe, Esq: Edgar Lubbock, Esq:
James Pattison Currie, Esq: Robert Lydston Newnan, Esq:
John Saunders Gilliat, Esq: Rt. Hon: Lord Revelstoke,
Samuel Stewart Gladstone, Esq: Albert George Sandeman, Esq:
Charles Hermann Goschen, 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,

Bank notes, etc.
lost, etc.

at the recommendation of the
Committee of Treasury.

That

25th July, 1901

That £190. 16. 11^s be paid for a Stock Certificate Coupon 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.

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 19th September next; and that the usual advertisements be given thereof:

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

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 19th September next; and that the Dividend Warrants be delivered on Saturday the 5th October next.

Audit of the
Accounts at
the Leeds,
Newcastle and
Hull Branches

Letters were laid before the Court from Mr Lubbock and Mr Hoare, stating that they had audited the Accounts at the Leeds, Newcastle, and

Hull

25th July, 1901.

Hull Branches, and had found them correct.

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 nos 2 and 8, and had found the same in the safe custody of the Agent.

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A Court of Directors at the Bank
on Thursday, the 1st August, 1901.

Present,

Augustus Prevoost, Esq., Governor,	
Samuel Hope Morley, Esq., Deputy Governor,	
Charles George Arbuthnot, Esq.	Everard Alexander Hambro, Esq.
Henry Cosmo Orme Bonsor, Esq.	William Douro Hoare, Esq.
Herbert Brooks, Esq.	The Hon. Evelyn Hubbard,
William Middleton Campbell, Esq.	Frederick Hutton Jackson, Esq.
Alfred Clayton Cole, Esq.	Reginald Eden Johnston, Esq.
Sir Mark Wilks Collet, Bart.	Rt. Hon. William Lidderdale,
Walter Cunliffe, Esq.	Robert Lydston Newmann, Esq.
James Pattison Currie, Esq.	Rt. Hon. Lord Revelstoke,
John Saunders Gilliat, Esq.	Albert George Sandeman, Esq.
Charles Hermann Gouche, Esq.	and
Henry Riversdale Grenfell, Esq.	Lt. Col. 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.

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

Ordered,

1st August 1901.

Ordered,

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

At the recommendation of the
That £36.10.11 be paid for a Stock
Certificate Coupon 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.

A Report from the Committee of
Daily waiting was read stating that they had
audited the Securities contained in Drawers
Nos. 49 and 67^b and had satisfied themselves
that the same were in the safe custody of the
Chief Cashier.

Audit of
Securities at
the Western
Branch.

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

Minutes of
the Committee
of Treasury
recommending
an increase
in the Staff of
Women Clerks.

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

"Committee of Treasury,
"31st July 1901.

"It was agreed to recommend to the Court
"that

1st August 1901.

"that the Staff of Women Clerks be increased
"by one, to enable them to undertake the further
"type-writing of correspondence.

"Bank of England."

agreed to

The Court agreed thereto.

Minute of
the Committee
of Treasury,
recommending
a contribution
of £25 towards
the expenses
of next year's
Annual Meeting
of the Bath &
West & Southern
Counties Society,
at Plymouth.

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

"Committee of Treasury,
"31st July, 1901.

"On a request from the Plymouth Agent,
"it was agreed to recommend to the Court to
"make a contribution of £25 towards the expenses
"of next year's Annual Meeting of the Bath and
"and West and Southern Counties Society, to be
"held at Plymouth.

"Bank of England."

agreed to.

The Court agreed thereto.

Report of
the Committee
for Law Suits
on a question
submitted to
them by the
Governor in
connexion with
the pending
action of Forman
& The Bank.

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

"The Committee for Law Suits

"Report to the Governor,

"That they have carefully considered
"the question submitted by him to them, in
"regard

1st August, 1901.

" regards to the action brought by Thomas
 " William Forman, late a customer of the Law
 " Courts Branch, for damages incurred through
 " the Bank's returning his cheque, viz: - Should
 " the Bank follow the course proposed by Messrs
 " Freshfield, and contest the case on its merits, not
 " admitting negligence? Or should they adopt
 " the suggestion of Council and make a small
 " payment into Court with denial of liability,
 " to provide for the case of it being held that
 " a technical breach of duty, has been committed
 " by negligence?

" The Committee agreed to recommend to
 " the Governor that the latter course should be
 " followed, as they think there is no doubt that
 " there was negligence on the part of the Bank.

" E. A. Hambro,
 " Chairman."

" Bank of England,
 " 25th July, 1901."

approved.

The Court approved thereof.

A Court of Directors at the Bank
on Thursday, the 8th August, 1901.

Present,

Augustus Prevost, Esq. ¹⁰ , Governor,	William Douro Hoare, Esq.
Charles George Arbuthnot, Esq.	The Hon. Evelyn Hubbard,
Henry Cosmo 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.	Edgar Lubbock, Esq.
Sir Mark Wilks Collet, Bart.	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.	Lugh Colin Smith, Esq.
Henry Riversdale Grenfell, 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 £107.12.6 be paid for sundry Post
Dividend

8th August 1901. 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.

lx
189.

A Court of Directors at the Bank
on Thursday, the 15th August, 1901.

Present,

Augustus Prevoost, Esq.^{rs}, Governor,
William Middleton Campbell, Esq.: The Hon. Evelyn Hubbard,
Alfred Clayton Cole, Esq.: Frederick Hutton Jackson, Esq.
Sir Mark Wilks Collet, Barb.: Reginald Eden Johnston, Esq.
James Pattison Currie, Esq.: Edgar Lubbock, Esq.
John Saunders Gilliat, Esq.: Albert George Sandeman, Esq.
Charles Hermann Gooch, 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.

Ordered,

At the recommendation of the
Committee of Treasury,

That £37,12^s.— be paid for sundry Post
Dividend warrants and Bank notes, as detailed

in

15th August, 1901.
 £197.5.8 Consols,
 "Lost note ½",
 released in
 favour of J. W.
 Hodgson.

in the Governor's Declaration Book;
 and that £197.5.8 Consols "Lost note Account",
 purchased in July 1881, for the benefit of Patrick
 Doran, in respect of two Bank notes for £100. each
 alleged to have been lost in May 1879, be
 released in favour of John West Hodgson, to
 whom Doran had assigned all his interest in
 the fund;

the vouchers relating thereto having been
 examined and security given to indemnify
 the Bank;

£100. to be
 invested in
 Consols "Lost note
 Account" for the
 benefit of Frances
 Croucher.

Also that £100. be invested in Consols
 "Lost note Account", for the benefit of Frances
 Croucher, in respect of a Bank note alleged to
 be missing since 1894.

Audit of
 Securities.

A Report from the Committee of Daily
 Waiting was read stating that they had audited
 the Securities contained in Drawers nos. 65 and
 66 and had satisfied themselves that the
 same were in the safe custody of the Chief
 Cashier.

Resolved,

Mr. A. A. de Steiger,
 Principal of the
 Public Drawing
 Office, pensioned.

That a pension of £533.6.8, being
 50²/₇₅ of his salary of £800., be granted during
 pleasure to Mr. Albert Alexander de Steiger,
 Principal of the Public Drawing Office, from
 the 19th instant, when he will attain the age
 of 65 years.

Permission

th
15th August 1901.

Permission
given to use
the Bank's
vote at meetings
of E. Scott &
Mountain, Ltd.

Permission was granted to Mr. J. S. Wilson, a valued customer at the Newcastle Branch, to use the Bank's vote in respect of certain shares in E. Scott & Mountain, Limited, pledged by him as security for an Advance, at any meeting of the shareholders of that Company during the next two months.

J.
1901.

A Court of Directors at the Bank
on Thursday, the 22nd August, 1901.

Present,

Augustus Preston, Esq: Governor,
Samuel Hope Morley, Esq: Deputy Governor

Herbert Brooks, Esq: The Hon. Evelyn Hubbard,
Alfred Clayton Cole, Esq: Frederick Huth Jackson, Esq:
Sir Mark Wilks Collet, Bart: Reginald Eden Johnston, Esq:
James Pattison Currie, Esq: Edgar Lubbock, Esq:
John Saunders Gilliat, Esq: Albert George Sandeman, Esq:
Charles Hermann Goschen, Esq: and
Henry Riversdale Grenfell, Esq: Hugh 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, etc., was read.

Ordered,

Bank Notes, &c.
Lost, &c.

At the recommendation of the
Committee of Treasury;

That £62. 18. 11 be paid for sundry
Post Dividend Warrants and Bank
Notes, as detailed in the Governor's
Declaration

22nd August, 1901

Declaration Book; the Vouchers relating thereto having been examined and security given to indemnify the Bank.

Resolved,

Charles Hepworth,
of the Colonial,
re. Stocks
Office, pensioned

That a pension of £552, being $\frac{50}{75}$ of his salary of £378.-, be granted during pleasure to Charles Hepworth, a 1st Class Clerk in the Colonial and Corporation Stocks Office, from today's date, when he attains the age of 65 years.

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

Minute of the
Committee of
Treasury
recommending
a retiring
allowance to
J. D. Mills,
Engraver

" Committee of Treasury,
" 21st August, 1901.

" It was agreed to recommend to
" the Court that a retiring allowance of
" £4-10/- a week be granted, during pleasure,
" to James Dutton Mills, Engraver, who at
" the age of 76, after nearly 40 years service,
" asks to be allowed to retire owing to
" failing eyesight.
" Bank of England."

agreed to

The Court agreed thereto.

The

22nd August, 1901

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,
" 16th August, 1901.

" Resolved,

" That it be recommended to the
" Governor to propose to the Court of
" Directors to make the following appoint-
" ments, viz^t

" In the Public Drawing Office, to
" fill the vacancies consequent on the
" approaching retirement on a Pension of
" Mr A. A. de Steiger, the Principal,

" Mr Charles Duberly, Deputy Principal,
" to be Principal;

" Mr Joseph Phillips, Superintendent,
" to be Deputy Principal;

" John L. Reeve, Senior Clerk, to be
" Superintendent;

" George H. Wallace, a 1st class Clerk,
" to be Senior Clerk;

" Selwyn Haskeu, a 2nd class Clerk, to
" be a 1st class Clerk;

" Frederick R. Hopkins, a 3rd class
" Clerk, to be a 2nd class Clerk;

" Frederick A. Vining, a 4th class
" Clerk, to be a 3rd class Clerk;

" Herbert

22nd August, 1901.

" Herbert S. Lang, a 5th class clerk, to be
" a 4th class clerk; and

" Richard Hope, an Assistant, to be
" a 5th class clerk.

" In the Bill Office, to fill the
" vacancy caused by the appointment of
" A. G. Pytheridge, a 4th class clerk, to the
" Western Branch,

" William R. Botton, an Assistant,
" to be a 4th class clerk; and

" Henry Thurstan Dale, a clerk
" Unattached, to be an Assistant

" In the Private Drawing Office,

" Gerald K. Lyster, a 2nd class clerk, to
" be "Librarian", vice F. J. H. Ballam, who has
" relinquished the duty on promotion.

" The appointments of Messrs Duberly
" and Phillips to date from the 19th instant,
" when Mr de Steiger retires; the remaining
" appointments to date from the 1st proximo

" W. Middleton Campbell,

" Chairman.

" Bank of England."

agreed to

The Court agreed thereto.

The following Report of the Committee
of

22nd August, 1901

of Inspection for the Cashier's Offices having been read;

Report of the
Committee of
Inspection for
the Cashier's
Offices
recommending
a loan to W^m
H. Chatfield,
of the Bill
Office

"The Committee of Inspection
" for the Cashier's Offices,
" Report to the Governor,

" That by his desire they have considered
" an application for pecuniary assistance
" from William Henry Chatfield, a 1st class
" clerk in the Bill Office.

" Chatfield was elected in March 1869.
" He is 52 years of age, is married and has
" one child. His salary is £340.

" The Committee have seen and questioned
" Chatfield as to the cause of his embarrass-
" ment, and find that some years ago his
" wife had a very severe illness, which
" involved him in expenses amounting in
" all to about £97. His present difficulties
" appear to be directly traceable to this cause.
" His debts at the present time - mostly
" due to tradesmen - amount to about £94.

" Both the Deputy Chief Cashier and
" the Principal of Chatfield's Office speak
" well of him as a clerk, and in view of
" all the circumstances the Committee think
" the case is one in which some relief might
" well be given. They therefore recommend
" that Chatfield be granted a loan of £100,
" to be repaid by quarterly deductions from
" his salary at the rate of £20 a year,
" commencing in November next.

" W. Middleton Campbell,

" Chairman.

" Bank of England,
" 16th August, 1901."

The

22nd August, 1901.

approved.

The Court approved thereof and
Ordered,

That a loan of £100 be granted
to the said William Henry Chatfield, to
be repaid in the manner recommended.

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

"The Committee of Inspection
"for the Cashier's Offices,
"Report to the Governor,

"That by his desire they have consider-
"ed an application for pecuniary assistance
"from Hamlet Eugene Dizay, a 2nd class
"clerk in the Bill Office.

"Dizay was elected in 1877. He is 45
"years of age, is married and has one
"child. His salary is £345. Both the
"Deputy Chief Cashier and the Principal
"of the Bill Office describe him as being
"an industrious and well conducted clerk.

"The Committee gather from the
"statements which Dizay has made, both
"in writing and verbally, that his present
"liabilities, amounting to £120 are entirely
"due to illness in his family. His wife has
"been an invalid for ten years past, many
"of the symptoms in her case being of a very
"distressing kind. She is now much better

"and

Report of the
Committee of
Inspection for
the Cashier's
Offices
recommending
a loan to H. E.
Dizay, of the
Bill Office

22nd August, 1901.

"Pizey is of opinion that he will have
 "no further difficulty in living within
 "his income. His debts consist of a sum
 "of £50 borrowed from a friend and £10
 "from a relation, the remaining £60
 "being due to various tradesmen.

"The Committee recommend that
 "Pizey be granted a loan of £120 to be
 "repaid from his salary by quarterly
 "deductions (commencing in November
 "next) at the rate of £24 a year.

"W. Middleton Campbell.

"Chairman.

"Bank of England,
 "16th August, 1901."

approved

The Court approved thereof, and

Ordered,

That a loan of £120. be granted
 to the said Hamlet Eugene Pizey, to be
 repaid in the manner recommended.

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

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

22nd August, 1901.

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" the various audits taken by the Audit
" Department between the 8th ultimo and
" 17th instant under written instructions
" from one of the Governors, as follows:-

Weekly Audits of Securities in the Treasury

" On the 8th ultimo, Section No 30, being selected.
" " " 26th " " " No 71 + 75. " "
" " " 12th instant, " " " 88, 102 + 103. " "

Fortnightly Audits of Notes and Coin
in the Treasury.

" On the 30th ultimo, Safes Nos 68, 94 + 50 being selected,
" " " 14th instant, " " " 64, 118 + 45. " "

Fortnightly Audits of Securities at the
Western Branch

" On the 11th ultimo, Sections, Nos 4 + 31 being selected,
" " " 29th " " " No 12. " "

On the 11th ultimo,

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

On the 13th ultimo,

" An Audit of the stock of Bank Note
" Paper and partly printed Bank notes in
" the Cashiers' Store Office.

On the 31st ultimo,

" An audit of the blank Dividend
" Warrants in the Chief Accountants' Office
" and various Stock Offices.

On

22nd August, 1901.

" On the 1st instant,

" 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 15th instant,

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

" On the 16th instant,

" An audit of the stocks of Bank Post
" Bills, Drafts on Demand, India Interest
" Bills and India Council Bills in the
" Cashier's Store Office.

" The Committee have also had before
" them the First Auditor's report of his
" audit of the Bristol Branch, dated the
" 15th ultimo, and the Auditor's Report of
" their audit of the Law Courts Branch,
" dated the 1st instant.

" J. Hope Morley.

" Bank of England,
" 21st August, 1901."

approved

The Court approved thereof.

The Governor
reports the
appointment
of a Woman
Clerk.

The Governor reported that he
had, on the 9th instant, appointed an
additional Woman Clerk, as sanctioned
by the Court of the 1st instant.

A Court of Directors at the Bank
on Thursday, the 29th August, 1901.

Present.

Augustus Prevost, Esq. Governor.
Samuel Hope Morley, Esq. Deputy-Governor.
Herbert Brooks, Esq. Henry Riverdale Grenfell, Esq.
Alfred Clayton Cole, Esq. William Douro Hoare, Esq.
Sir Mark Wilks Collet, Bart. The Hon. Evelyn Hubbard.
James Pattison Currie, Esq. Edgar Lubbock, Esq.
John Saunders Lilliat, Esq. Albert George Sandeman, Esq.
Charles Hermann Goschen, Esq. Hugh Colin Smith, 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.

Out Cash

M^r. Hoare reported the Out Cash to have been
taken in and found right.

Ordered,

At the recommendation of the Committee
of Treasury,

That £35: 6: 8 be paid for sundry Post
Dividend Warrants and a Bank Note, as detailed
in

29th Aug: 1901. 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 34 and 40, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Quarterly Report of the Committee for the House and Servants.

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

"The Committee for the House
"and Servants,

"Report to the Court of Directors,

"That the Deputy Chief Accountant has certified the payment of £9.526: 19: 6 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 £9.794: 11: 8, as ordered by the Governors to be "paid during the Quarter.

"The Secretary has certified that the "Chief Cashier has produced vouchers for £9504: 9: 4 "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 13th instant "of £3895: 14: 8.

"The Committee have passed the Accounts "of the Wages of the Servants of this House, as follows:-

London

29th Aug: 1901.

"London...	£55.765: 19: 7.
"Branches...	" 21.213: -: 2.
	<u>£76.978: 19: 9.</u>

"and have ordered payment of the Pensions amounting to £15.911: 17: 6, for the Quarter ending the 31st August, 1901.

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

"London...	£8.682: 2: 2
"Branches...	" 1.833: 15: 9.
	<u>£10.515: 17: 11.</u>

"From a Return made by the Superintendent of the Printing Department it appears that 5,236,000 Bank Notes have been printed, numbered and examined, during the Quarter ended the 31st July 1901, and that the cost of materials (not including paper) and mechanical labour only was 2: 7^d/₄ per 1000.

"From the same Return it appears that 2,277,000 India Notes of Rs 10 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: 2^d/₄ per 1000; and that 2,044,000 had been printed in green only at a cost of 1: 9^d/₂ per 1000.

"It also appears that 26,340,000 Postal Orders have been printed, numbered, and examined, cut and packed during the Quarter at a cost of 8^d/₄ per 1000

"The Clerk of Works reports that the Electric Alarms to the several Gates have been tried once every week, those to the Residences, &c, once a month during the past

29th Aug: 1901.

"last Quarter, and were all found in working
"order; also that the Fire Hydrants were tried on
"the 20th instant and the Fire Engines and Injector
"Hydrants on the 21st instant, and were all found
"in working order.

"The 2nd Gak 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 21st 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 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 since the
"last Report.

"The Secretary acquaints the Committee
"that the Deputy Governor has made arrange-
"ments with Messrs Grovenor, Chater & Co.,
"Wiggins, Teape & Co., Spicer & Sons, Spicer Brothers,
"C. Morgan & Co., and J. Dickson & Co., to supply
"paper, &c at generally slightly lower rates than
"those in force last year.

"Also with Messrs Charrington, Sells, Dale &
"Co. to supply the Bank for the current year with
"the best Wallsend Coal at 2²/₂ per ton, and
"with Messrs G. J. Cockerell & Co to supply Niscon's
"Navigation coal at 2²/₂ per ton.

S. Hope Morley.

Bank of England

29th August, 1901.

approved

The Court approved thereof.

The

29th Aug: 1901

Quarterly Reports, with

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

Names of persons reported as attaining the age of 65 years during the ensuing Quarter.

It was reported that Thomas Lea Louthgate, a Superintendent in the Accountant's Bank Note Office, Edward Lutt Foreman, 1st Clerk in the Chief Accountant's Office, and Richard Dodson Cheveley, Senior Cashier, would attain the age of 65 years on the 22nd September, 29th September and 27th October next respectively.

Minute of the Committee for Branch Banks recommending an increase in the Staff of the Newcastle Branch.

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

"Committee for Branch Banks,
"27th August, 1901.

"Resolved,

"That it be recommended to the Court of Directors, that, in consequence of the general increase in the work at the Newcastle Branch, the Staff of the Branch be increased by the addition of one 2nd Class Clerk.

S. Hope Morley.

"Bank of England."

The Court agreed thereto.

The following Minute of the Committee

f

agreed to.

29th Aug: 1901.

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

of Inspection for the Accountant's Offices
having been read;

Committee of Inspection for the
Accountant's Offices,
21st August, 1901.

Resolved,

That it be recommended to the
Governor to propose to the Court of Directors to
make the following appointments, *sc.*, vizt:—

In the Consols Office.

S. J. Elyard, a 2nd Class Clerk, to be an additional
1st Class Clerk, in view of the great increase in the
work consequent on the recent issue of Consols;

A. H. Stevens, a 3rd Class Clerk, to be a 2nd
Class Clerk, *vice* Elyard;

H. R. L. Fuller, a 4th Class Clerk, to be a 3rd Class
Clerk, *vice* Stevens;

A. M. Hughes, a 5th Class Clerk in the
Colonial, *sc.*, Office, to be a 4th Class Clerk, *vice* Fuller;

W. S. Page, a 5th Class Clerk in the Dividend
Office, to be a 4th Class Clerk, *vice* W. G. Harcombe
to be transferred to the Colonial, *sc.*, Office.

Henry Digby Goodhart, a Clerk Unattached,
to be an Assistant, *vice* F. R. Swatridge, to be
transferred to the Dividend Office, and

Herbert William Cartwright Williams, a
Clerk Unattached, to be an Assistant, *vice* A. D.

S. Highton, to be transferred to the Dividend Office.

In the Dividend Office.

F. R. Swatridge, an Assistant in the Consols
Office, to be a 5th Class Clerk, *vice* J. R. Marshall,
appointed to the Western Branch; and

A. D. S. Highton, an Assistant in the
Consols

29th Aug: 1901.

"Consols Office, to be a 5th Class Clerk, vice Page to
"be transferred to the Consols Office.

"In the Colonial and Corporation Stocks Office.

"The vacancy in the 1st Class caused by the
"retirement on a pension of C. Stepuorth, not to be
"filled up.

"H. G. Larcoube, a 4th Class Clerk in the Consols
"Office, to be an additional 5th Class Clerk;

"G. P. Jenkin, an Assistant, to be a 5th Class
"Clerk, vice Hughes to be transferred to the Consols
"Office; and

"George Herbert Babington Train, a Clerk
"Unattached, to be an Assistant, vice Jenkin.

"All the foregoing appointments to date from
"the 1st proximo.

"Edgar Lubbock,
"Chairman

"Bank of England."

The Court agreed thereto.

agreed to

A Court of Directors at the Bank
on Thursday, the 5th September, 1901.

Present,

Augustus Prevoost, Esq., Governor,
 Charles George Arbuthnot, Esq. Charles Hermann Goschen, Esq.
 Henry Cosmo Orme Bonser, Esq. Henry Riversdale Grenfell, Esq.
 Herbert Brooks, Esq. William Douro Moore, Esq.
 William Middleton Campbell, Esq. The Hon. Evelyn Hubbard,
 Alfred Clayton Cole, Esq. Ab. Hon. William Lidderdale,
 Sir Frank Wilks Collet, Barb. Edgar Lubbock, Esq.
 James Pattison Currie, Esq. and
 Samuel Stewart Gladstone, 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,

Bank notes, etc.
lost, etc.

At the recommendation of the
Committee of Treasury,

That £138:9:11 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.

A. M. D. Walrond,
a woman Clerk,
quitted

Adil M. D. Walrond, a woman Clerk, at
her request had leave to quit the service of the
Bank.

A Court of Directors at the Bank
on Thursday, the 12th September, 1901.

Present

Augustus Prevost, Esq.^{re} Governor,
Samuel Hope Morley, Esq.^{re} Deputy Governor,
Charles George Arbuthnot, Esq: William Douro Hoare, Esq:
Henry Cosmo Orme Bonsor, Esq: The Hon: Evelyn Hubbard,
William Middleton Campbell, Esq: Frederick Huth Jackson, Esq:
Sir Mark Wilks Collet, Bart: Reginald Eden Johnston, Esq:
Walter Cunliffe, Esq: Edgar Lubbock, Esq:
John Saunders Gilliat, Esq: Robert Lydston Newman, Esq:
Samuel Stewart Gladstone, Esq: Rt Hon: Lord Revelstoke,
Charles Hermann Goschen, Esq: and
Henry Riversdale Grenfell, 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,
" 11th September, 1901.

" Resolved,

" That having examined the state
" of the Bank's Accounts, the Committee
" are of opinion that it will be desirable
" to recommend to the General Court on the
" 19th instant:

" That

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

12th September, 1901.

"That a Half Years Dividend of
 "Interest and Profits be made on the 5th
 "October next, of £.5. per cent, without
 "deduction on account of Income Tax
 "Bank of England."

consideration
 thereof postponed.

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

Discounts and
 Advances to
 Bill Brokers, etc.

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 £28,182⁵/₂ be paid for
 sundry Post Dividend Warrants and
 Bank notes, as detailed in the Governor's
 Declaration Book; the Vouchers relating
 thereto having been examined and
 security given to indemnify the Bank.

Audit of
 Securities

A Report from the Committee
 of Daily Waiting was read, stating
 that they had audited the Securities
 contained in Drawers nos 42 and 125,
 and had satisfied themselves that the
 same were in the ^{safe} custody of the Chief
 Cashier.

a

12th September, 1901

Audit of Securities at the Law Courts Branch

A Report from Mr. Hubbard was read, stating that he had audited the Securities at the Law Courts Branch comprised in Section No 12, and had found the same in the safe custody of the Agent.

The following Report from the Audit Committee having been read;

Report from the Audit Committee on audits taken by the Audit Department during the past month.

"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 19th ultimo and the 7th instant under written instructions from one of the Governors, as follows:-

"Weekly Audits of Securities in the Treasury.

"On the 20th ultimo, sections nos 64, 72 + 82 being selected.
" " " 28th " " " 57 + 61. " " " " " "

"On the 21st ultimo,

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

"On the 24th ultimo,

"An Audit of the account of Petty Cash in the Chief Cashier's and relative Offices on the figures of the evening of the 21st ultimo.

"On

12th September, 1901."On the 26th ultimo.

"The usual fortnightly audit of
 "notes and Coin in the Treasury, Safes
 "nos 55, 103, 104 and 38 being selected.

"On the 27th ultimo.

"The usual audit of Securities
 "at the Law Courts Branch, Section no
 "5. being selected.

"On the 1st instant.

"An audit of the accounts of the
 "General Ledger in the Chief Accountant's
 "Office.

"On the 4th instant.

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

"L. Hope Morley.

"Bank of England,
 "11th September, 1901."

approved.

The Court approved thereof.

A Court of Directors at the Bank
on Thursday, the 19th September, 1901.

Present,

Augustus Prevoost, Esq.^{re}, Governor,
Samuel Hope Morley, Esq.^{re}, Deputy Governor,
Charles George Arbuthnot, Esq. Charles Hermann Goschen, Esq.
Henry Cosmo Orme Bonser, Esq. Henry Riversdale Grenfell, Esq.
Herbert Brooks, Esq. The Hon. Evelyn Hubbard,
William Middleton Campbell, Esq. Frederick South Jackson, Esq.
Sir Mark Wilks Collet, Bart. Reginald Eden Johnston, Esq.
Walter Amliffe, Esq. Edgar Lubbock, Esq.
John Saunders Gilliat, Esq. Robert Lydston Newmaw, Esq.
Samuel Stewart Gladstone, 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,

That the Governor do acquaint the
General

Minute in
reference to
a Dividend
considered
and agreed to.

19th Sept., 1901. 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,
lost, etc.

At the recommendation of the Committee of Treasury,

That £ 60. 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.

Resolved,

J. L. Southgate,
of the Accountants
Bank Note Office,
pensioned.

That a pension of £ 280., being 50/75 of his salary, be granted during pleasure to Thomas Lea Southgate, a Superintendent in the Accountants' Bank Note Office, from the 22nd instant, when he attains the age of 65 years.

Minute of
the Committee
of Treasury
recommending
a continuance
of the half salary
allowed to Clerks
at the war in
South Africa.

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

"Committee of Treasury,
"18th September, 1901.

"With regard to the fifteen Clerks still on
"Service in South Africa, who are in receipt of
"half salary for a period expiring the 21st instant,
"it was agreed to recommend to the Court of
"Directors to allow them half salary for a further
"period not exceeding six months.

"Bank of England?"

agreed to.

The Court agreed thereto.

The

19th Sept. 1901.

Minute of
the Committee
of Treasury
recommending
a retiring
allowance for
the benefit of
James Skinner,
a Foreman in
the Printing
Department.

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

"Committee of Treasury,
"18th September, 1901.

"It was agreed to recommend to the
"Court of Directors that a retiring allowance of
"£2.2.- a week be granted, during pleasure, for
"the benefit of James Skinner, a Foreman in the
"Printing, etc., Department, who at the age of 62
"and after 34 years service is incapacitated by
"brain trouble from further duty.

"Bank of England."

agreed to.

The Court agreed thereto.

is
OK.

A Court of Directors at the Bank
on Thursday, the 26th September, 1901.

Present

Augustus Prevoost, Esquire, Governor.
Samuel Hope Morley, Esq. Deputy-Governor.
Charles George Arbuthnot, Esq. Reginald Eden Johnston, Esq.
Sir Mark Wilks Collet, Bart. Edgar Lubbock, Esq.
Samuel Stuart Gladstone, Esq. Robert Lydston Newman, Esq.
Charles Hermann Goschen, Esq. Rt. Hon. Lord Revelstoke
Henry Riversdale Trenfell, Esq. Albert George Sandeman, Esq.
William Douro Hoare, Esq. and
Hon. Evelyn Hubbard. Hugh 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.

Out Cash

M^r. Johnston reported the Out Cash to
have been taken in and found right.

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

Ordered,

at the recommendation of the

Committee

26th Sept^r 1901. Committee of Treasury,

That £215 : 5 : 5 be paid for a Seven Days Bank Post Bill and Lundry Post Dividend Warrants and Bank Notes, as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

Audit of Securities

A Report from the Committee of Daily Waiting was read, stating that they had audited the Securities contained in Drawers N^{os} 8 and 90 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 W^m Jackson was read stating that he had audited the Securities at the Western Branch comprised in the sections numbered 3 and 10 and had found the same in the safe custody of the Agent.

Resolved,

That the Annual Audit of Exchequer Bills, etc., be appointed to take place on Wednesday the 20th November next.

Annual Audit of Exchequer Bills, etc., appointed.

Resolved,

26th Sept^r 1901.

W. E. L. Foreman,
1st Clerk in the
Chief Account-
ant's office,
pensioned.

Resolved,

That a pension of £400, being
50/75 of his salary, be granted during pleasure
to W. Edward Rutt Foreman, 1st Clerk in
the Chief Accountant's Office, from the 29th
instant, when he will attain the age of 65 years.

Report of the
Committee for
the Examination
of Clerks on the
Clerks elected
the 14th March
1901.

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 Six Months' Reports on the undermentioned
Clerks, elected the 14th March 1901, viz:-

- "Geoffrey William Daisley
- "George Julian Devers
- "Gregory Smith
- "Francis George Freemantle
- "George h'Amilliere Wells
- "Joseph Frederick Tessier
- "Reginald Trevor Dene
- "Frank Meaburn Nairne
- "Thomas Norman McLean
- "Cyril Patrick Mahon
- "Bertram Powell Gallop
- "Edward Bryant Egles
- "Gustav John Heesenauer
- "Horace Edmund Adams

Harry

26th Sept^r 1901.

" Harry Carlyon Carlyon-Hughes
 " John Rendell Watherley Barrett
 " Lionel Edward Allen
 " Roland Wyndham Hobart Fawcett.

" The Reports on these Clerks are generally
 " satisfactory and the Committee recommend that
 " they be continued in the service.

" S. Hope Morley

" Bank of England
 " 25th September, 1901 "

approved.

The Court approved thereof.

Loans to
 Clerks, &c., on
 Security
 renewed till
 the 31st Dec^r 1901.

The Governor laid before the Court a
 list of Loans to Clerks and Pensioners on
 Security, amounting to £1800. at the Head
 Office and £3250 at the Branches, and it
 was agreed that the same be renewed till
 the 31st December next.

The Governor
 reports the
 measures
 taken by him
 in regard to
 the vaccination
 of the Staff

The Governor mentioned to the Court
 that, in consequence of the increase of
 small pox in London, he had issued a
 notification to the Head Office and London
 Branches that he considered it desirable
 that all those persons who were under
 50 years of age and who had not been
 vaccinated since maturity should be
 vaccinated without delay;

and

26th Sept^r 1901.Resolution
thereon.

and it was further Resolved,

That in future all persons, before entering the service of the Bank, be required to be vaccinated, in the event of the Bank Medical Officer considering it to be advisable.

or
etc.

A Court of Directors at the Bank
on Thursday, the 3rd October, 1901.

Present,

Augustus Prevost, Esq^r, Governor,
Samuel Hope Morley, Esq^r, Deputy Governor,
Charles George Arbuthnot, Esq. Frederick Smith Jackson, Esq.
Henry Cosmo Orme Benson, Esq. Reginald Eden Johnston, Esq.
Herbert Brooks, Esq. Edgar Lubbock, Esq.
Sir Mark Wilks Collet, Bart. Robert Lydston Newman, Esq.
Charles Hermann Goochew, Esq. Rt. Hon. Lord Revelstoke,
Henry Riversdale Grenfell, Esq. Albert George Sandeman, Esq.
The Hon. Evelyn Hubbard. 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 £129.3.4 be paid for a
Seven Days Bank Post Bill and sundry Bank
notes, as detailed in the Governor's Declaration

Book,

Discounts and
Advances to
Bill Brokers, &c.

Bank notes,
etc., Cash, etc.

3rd October 1901. Book; the vouchers relating thereto having been examined and Security given to indemnify the Bank.

Audit of the Accounts at the Bristol, Plymouth & Portsmouth Branches.

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

Letter from the Chancellor of the Exchequer applying for the usual quarterly Advances on Deficiency Account

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

" Treasury, S.W.
" 27th September, 1901.

" Gentlemen,

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

" The Amounts advanced will bear the
" rate of interest contemplated by the Treasury
" Minute of the 2nd July 1892, 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. C. Hicks Beach.

" The Governor and

" Deputy Governor,

" Bank of England, &c."

The

3rd October 1901.

proposition
agreed to.

The Court agreed to the proposition contained therein.

Minute of the
Committee for
Branch Banks
recommending
an appointment
at the Newcastle
Branch.

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

" Committee for Branch Banks.
" 26th September 1901.

" Resolved,

" That it be recommended to the Court
" to make the following appointment, viz: -

" At the Newcastle Branch, to fill the
" additional 4th Class Clerkship created by the Court
" of the 29th ultimo;

" Charles Richard Seymour Coxo, an Assistant
" at the Branch to be a 4th Class Clerk thereat.

" S. Hope Morley.

" Bank of England."

agreed to.

The Court agreed thereto.

The Governor
reports the
appointment
of a woman
Clerk.

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

Resolved,

That an Election of Clerks not exceeding 20 in number be appointed to take place on Thursday, the 15th November next.

An Election
of 20 Clerks
declared.

A Court of Directors at the Bank
on Thursday, the 10th October, 1901.

Present,

Augustus Prevoost, Esq., Governor,	
Samuel Hope Morley, Esq., Deputy Governor,	
Charles George Arbuthnot, Esq.	William Douro Hoare, Esq.
Henry Cosmo Orme Bonsor, Esq.	Frederick Keith Jackson, Esq.
Herbert Brooks, Esq.	Reginald Eden Johnston, Esq.
Alfred Clayton Cole, Esq.	Rt. Hon. William Lidderdale,
Sir Mark Wilks Collett, Bart.	Robert Lydston Newman, Esq.
James Pattison Currie, Esq.	Rt. Hon. Lord Revelstoke,
John Saunders Lilliah, Esq.	Albert George Sandeman, Esq.
Charles Hermann Goschen, Esq.	Hugh Colin Smith, Esq.
Henry, Riverdale Grenfell, Esq.	Alexander Falconer Wallace, Esq.

The proceedings of the last Court were read.

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

Ordered,

At the recommendation of the Committee of Treasury,

That £ 164 : 11^s : 3^d be paid for a War Bond Coupon 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.

a

Discounts and
Advances to Bill
Brokers, etc.

Bank Notes, etc.
Loth. etc.

10th October, 1901

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 71,
and had satisfied themselves that those contained
in Drawer No. 71 were in the safe custody of the
Chief Cashier. The total of the other Drawer, however,
was found to be £1500. short of the amount
shown in the Chief Cashier's Balance Book. It
was reported to the Court that this difference
had been satisfactorily explained to the Governor.

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

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

Minute of
the Committee
of Treasury
recommending
appointments,
etc. in the Chief
Accountant's
Office

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

"Committee of Treasury,
"9th October 1901.

"In view of the vacancy in the Chief
"Accountant's Office, caused by the retirement on
"a pension, on the 29th ultimo, of Mr. E. L. Foreman,
"the 1st Clerk, it was agreed to recommend to the
"Court that Frank Stanley Arnold, the 2nd Clerk,
"be appointed 1st Clerk, and that the Clerks below
"Arnold be moved up in rotation; L. R. Quennell,
"who will thus become the 4th Clerk, to be granted
"a personal additional salary of £20. a year.

"It was further agreed, in view of the great
"increase in the correspondence of the Office, to recommend
"the creation of the post of "Chief Correspondence Clerk", the
"holder of which would assist the Chief Accountants in
"the drafting of letters, etc., with a salary attaching to
"the post of £40. a year; and that

"George Frederick Allsop, the present 3rd Clerk, who
"has

10th Oct. 1901.

"has for some time past satisfactorily performed
"the duty mentioned, be appointed to the post.

"These appointments, etc., to take effect from
"the date of Mr. Foreman's retirement.

"Bank of England."

agreed to.

The Court agreed thereto.

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

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 9th ultimo and the 5th instansh, under
"written instructions from one of the Governors, as
"follows:-

"Weekly Audits of Securities in the Treasury.

"On the 26th ultimo, Sections nos. 104 & 108 being selected.

" " " " 1st instansh " " " " 55 & 89 " " " "

"Fortnightly Audits of Notes and Coins in the Treasury.

"On the 11th ultimo, Safes nos. 51 & 89 being selected.

" " " " 27th " " " " 53, 77 & 70 - do. - do. -

"On the 9th ultimo,

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

"On the 12th ultimo.

"The usual fortnightly audit of Securities at the
"Western Branch, Sections nos. 21 and 29 being selected.

"On the 13th ultimo.

"An Audit of the Stamped Powers in the Power
"of attorney office.

"On

10th Oct^r, 1901.

" On the 30th ultimo.

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

" On the 3rd instansh.

" An Audit of the Discounted Bills in the Bill Office held on account of the Head Office and the Branches on the evening of the 1st instansh.

" On the 5th instansh.

" An Audit of the Stock of Liverpool Corporation Bill Paper and India Promissory notes in the Cashiers Store Office.

" The Committee have also had before them the Second Auditor's Report of his audit of the Newcastle on Tyne Branch, as on the evening of the 16th ultimo.

" S. Hope Mollay.

" Bank of England,
" 9th October 1901. "

approved.

The Court approved thereof.

E. A. Watson,
a House Porter,
quits the
service at his
own request.

Edward Arthur Watson, a House Porter and watchman, at his request had leave to quit the service of the Bank as from the end of the present month.

Ch.
x

A Court of Directors at the Bank
on Thursday, the 17th October, 1901.

Present,

Augustus Prevoost, Esq., Governor,	
Samuel Hope Morley, Esq. Deputy Governor,	
Charles George Arbuthnot, Esq.	Everard Alexander Hambro, Esq.
Henry Cosmo Orme Benson, Esq.	William Douro Hoare, Esq.
Herbert Brooks, Esq.	Frederick Smith Jackson, Esq.
Alfred Clayton Cole, Esq.	Reginald Eden Johnston, Esq.
Sir Mark Wilks Colles, Bart.	Robert Lydston Newman, Esq.
John Saunders Gilliah, Esq.	Rt. Hon. Lord Revelstoke.
Samuel Stewart Gladstone, Esq.	Albert George Sandeman, Esq.
Charles Hermann Goschen, Esq.	and
Henry Riverdale Grenfell, Esq.	Hugh Colin Smith, 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,

Bank notes, &c.
Cash, &c.

At the recommendation of the Committee of Treasury,

That £ 30. 5. 7^d. be paid for sundry Cash Dividend warrants and Bank notes, as detailed in the Governor's Declaration Book; the Vouchers relating

17th Oct^r. 1901. relating thereto having been examined and security given to indemnify the Bank.

Audit of Securities at the Western Branch.

A Report from Mr. Benson was read stating that he had audited the Securities at the Western Branch comprised in the Sections numbered 7 and 23 and had found the same in the safe custody of the Agent.

Mr. Gilliat reappointed Representative Governor of the Central Foundation Schools of London.

In accordance with Clauses 4 and 6 of the Scheme of the Charity Commissioners, approved by the Queen in Council 23rd February, 1891, for the administration of the Central Foundation Schools of London, under which the Governors and Directors of the Bank are empowered to appoint a Representative Governor, ^{to serve on the Governing Body, such Governor} to hold office for five years, which period has now expired,

Resolved,

That Mr. Gilliat be reappointed as Representative Governor on the part of the Bank accordingly.

A Court of Directors at the Bank
on Thursday, the 24th October, 1901.

Present.

Augustus Prevost, Esq^{re}, Governor,
Samuel Hope Morley, Esq^{re}, Deputy Governor,
Charles George Arbutnot, Esq. Henry Riversdale Grenfell, Esq.
Henry Cosmo Orme Bonser, Esq. William Dourochoare, Esq.
Alfred Clayton Cole, Esq. Frederick Huth Jackson, Esq.
Sir Mark Wilks Collet, Bart. Ab. Hon. William Liddendale.
Walter Cunliffe, Esq. Robert Lydston Newnan, Esq.
James Pattison Currie, Esq. Ab. 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.

Discounts and
Advances to Bill
Brokers, etc.

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

Out Cash.

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

Ordered,

Bank notes, etc.
lost, etc.

At the recommendation of the Committee
of Treasury,

That

24th Oct: 1901.

That £83.6.5 be paid for sundry Post Dividend Warrants and Bank Notes, as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

Audit of Securities.

A Report from the Committee of Daily Waiting was read stating that they had audited the Securities contained in Drawers Nos. 5 and 88, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Resolved,

R. D. Cheveley,
Senior Cashier,
pensioned.

That a pension of £400. a year, being 50 $\frac{1}{2}$ % of his salary, be granted during pleasure to Richard Dodson Cheveley, Senior Cashier, as from the 27th instant, when he will attain the age of 65 years.

Minute of
the Committee
of Treasury,
recommending
an increase in
the Staff of Porters.

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

"Committee of Treasury.
" 23rd October, 1901.

" In view of a Report from the Chief
" Accountant that the recent increase of work
" in the Stock Offices necessitated an addition
" of one man to the Staff of Porters, it was
" agreed to recommend to the Court to sanction
" the addition in question.
" Bank of England."

agreed to.

The Court agreed thereto.

Ruby

24th Oct^r. 1901.

R. L. Baker, a
Woman Clerk,
quits the Bank
at her own request.

Ruby Livingston Baker, a woman Clerk,
at her request had leave to quit the service of
the Bank.

Resolved,

Mr. Prevost's and
Mr. Bonser's
Candidates at the
forthcoming Election
to be examined
though under the
prescribed age.

That as a special case, one of the Candidates
nominated by Mr. Prevost (the Governor) for the
forthcoming Election of Clerks on the 14th proximo,
who will not be of the prescribed age till the
26th proximo, and also Mr. Bonser's candidate, who
will not be 18 years old till the 29th proximo,
be examined and, if digible, elected with the
other candidates on the understanding that their
service be reckoned only from the date when
they respectively attain the prescribed age of 18
years.

Letters from
Messrs Freshfield
with Agreements
in connection
with the rebuilding
of Bank Buildings
- to be sealed.

The following letters from Messrs Freshfield
having been read;

" New Bank Buildings,
" 31 Old Jewry, E.C.
" 23rd October, 1901.

" Dear Sir,

" We beg to hand to you for sealing by
" the Bank the Agreement which the Bank are to
" enter into with Messrs Laundry Walters, Howard
" Saunders and Rowland Percy Walters, the freeholders
" of no. 23 Old Jewry.

" The Agreement provides that the Bank
" may rebuild no. 7 Bank Buildings in accordance
" with the ground plan and section attached to
" it, free from any claim for compensation by
" reason of interference with the access of light

" or

24th Oct^r 1901.

" or air to No. 23 Old Jewry, and that the owners
 " of that house may rebuild it to a height not
 " exceeding 61 feet from the level of the centre
 " of Old Jewry, free from any claim for compensation
 " by the Bank on account of interference with
 " the access of light or air to the Bank's new
 " buildings on the site of No. 7 Bank Buildings.

" We advise that the Seal of the Bank
 " may be affixed to the Agreement.

" We are,

" Dear Sir,

" Yours faithfully,

" Freshfields.

" The Secretary,

" Bank of England."

" New Bank Buildings,

" 31 Old Jewry, E.C.

" 23rd October, 1901.

" Dear Sir,

" We beg to hand to you for sealing by
 " the Bank the Agreement which the Bank are
 " to enter into with Mess^{rs} Hildred & Son, the
 " Lessees of No. 23 Old Jewry.

" The Agreement provides that in consideration
 " of the Bank having paid the sum of £500. to
 " Mess^{rs} Hildred those gentlemen shall accept
 " that sum in full satisfaction of all claims
 " for compensation on account of the erection by
 " the Bank of their new buildings on the site
 " of No. 7 Bank Buildings in accordance with the
 " ground plan and section attached to the
 " Agreement or on account of any damage or
 " inconvenience which may be caused to Mess^{rs}

" Hildred

24th Oct. 1901

" Sildred in the course of the work.

" he advise that the Seal of the Bank
" may be affixed to the Agreement.

" we are,

" Dear Sir,

" Yours faithfully,

" Freshfields.

" The Secretary,
" Bank of England."

" New Bank Buildings,
" 31 Old Jewry, E.C.
" 23rd October 1901.

" Dear Sir,

" We beg to hand to you for sealing by
" the Bank the Agreement to be entered into
" by the Bank with Reuter's Telegram Company
" who are the Freeholders of No. 24 Old Jewry and
" Lessees of No. 25 Old Jewry.

" The Agreement provides that the Bank
" may rebuild No. 19 Old Jewry in accordance with
" the ground plan and section attached to it free
" from any claim for compensation by Reuter's
" Telegram Company on account of interference by
" the Bank with the access of light or air and
" that Reuter's Telegram Company may rebuild their
" property to a height of 61 feet from the surface
" of the roadway of Old Jewry.

" We advise that the Seal of the Bank
" may be affixed to the Agreement.

" we are,

" Dear Sir,

" Yours faithfully,

" Freshfields.

" The Secretary,
" Bank of England."

New

24th Oct. 1901.

New Bank Buildings,
31 Old Jewry, E.C.
23rd October, 1901.

Dear Sir,

We beg to hand to you for sealing by the Bank three copies of the deed of agreement which is to be entered into by the Bank with Lady Frances Hinton Grove and others who are the freeholders of No. 25 Old Jewry. Three copies are required because there are two sets of freeholders who own the property in moities and a copy will go with the title deeds of each of the two moities and one copy will be held by the Bank.

The Agreement provides that the Bank may rebuild No. 19 Old Jewry in accordance with the ground plan and section attached to it free from any claim for compensation by the owners of No. 25 Old Jewry on account of interference with the access of light or air to No. 25 Old Jewry and that the owners shall be allowed to rebuild that house to the height of 61 feet from the surface of the roadway of Old Jewry.

We advise that the Seal of the Bank may be affixed to the Agreement.

We are,

Dear Sir,

Yours faithfully,
Freshfields.

The Secretary,
Bank of England.

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

approved and
the Agreements
in question
sealed.

A Court of Directors at the Bank
on Thursday, the 31st October, 1901.

Present,

Augustus Prevoost, Esq. ^{re} , Governor,	
Samuel Hope, Morley, Esq. ^{re} , Deputy Governor,	
Charles George Arbuthnot, Esq.	William Douro Hoare, Esq.
Herbert Brooks, Esq.	Frederick Hutton Jackson, Esq.
Alfred Clayton Cole, Esq.	Reginald Eden Johnston, Esq.
Sir Mark Wilks Collet, Bart.	Rt. Hon. William Liddendale,
Walter Cunliffe, Esq.	Edgar Lubbock, Esq.
James Pattison Currie, Esq.	Robert Lydston Newman, Esq.
John Saunders Gillish, Esq.	Albert George Sandeman, Esq.
Charles Hermann Goschen, Esq.	Hugh Colin Smith, Esq.
Henry Riverdale Grenfell, Esq.	and
Everard Alexander Hambro, Esq.	Alexander Falconer Wallace, Esq.

The proceedings of the last Court
were read.

Discounts and
Advances to
Bill Brokers, &c.

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

Ordered,

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

At the recommendation of the
Committee of Treasury,

That £10.17.6 be paid for a Post
Dividend

31st Oct. 1901. 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 Rate of
Discount
raised from
3 to 4 per
cent.

It was proposed by the Governor,

That the Rate of Discount on Bills
not having more than 95 days to run be
raised from 3 to 4 per cent;

And the Question being put thereon,

The same was Carried.

W. G. S.

x

A Court of Directors at the Bank
on Thursday, the 7th November, 1901.

Present,

Augustus Prevoost, Esq., Governor,
Samuel Hope Morley, Esq., Deputy Governor,
Charles George Arbuthnot, Esq.: Everard Alexander Hambro, Esq.
Henry Cosmo Orme Bonsor, Esq.: William Douro Hoare, Esq.
Herbert Brooks, Esq.: Frederick Smith Jackson, Esq.
William Middleton Campbell, Esq.: Reginald Eden Johnston, Esq.
Sir Mark Wilks Collet Barb.: Edgar Lubbock, Esq.
Walter Cunliffe, Esq.: Robert Lydston Haseman, Esq.
James Pattison Currie, Esq.: Rt. Hon. Lord Revelstoke,
John Saunders Gilliat, Esq.: and
Henry Rivedale Grenfell, 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, etc., was
read.

Ordered,

Bank Notes, &c.
Cash, etc.

At the recommendation of the Committee
of Treasury.

That

7th Novr, 1901.

That £91.4.1 be paid for sundry Post Dividend warrants and Bank notes, as detailed in the Governor's Declaration Book;

£48.16. Consols
"Lost note of" 4
\$14,000. United
States Funded
4% Bonds
released in favour
of W. Taylor,
Administrator.

Also that £48.16:- Consols "Lost Note Account" and \$14,000 United States Funded 4% Bonds, purchased for the benefit of the late Richard Taylor, in respect of six Bank Post Bills, believed to have been destroyed in 1864 during the American Civil War, be released in favour of Washington Taylor, the Administrator;

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. 92 and 151, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Resolved,

Audit of
Bullion
appointed.

That the Committee of Daily waiting be appointed to take the Audit of Bullion on Saturday, the 16th instanc, at Two o'clock.

The Governor
reports the
appointment
of a woman
Clerk.

The Governor reported that he had on the 10th instanc appointed a woman Clerk to fill a vacancy caused by a resignation.

Resolved,

That a House Porter and watchman be chosen in the room of E. A. Watson, quitted.

Then

7th Nov^r, 1901.

C. E. Phillips
elected a
House Porter,
etc.

Then Charles Edward Phillips, having
been recommended by the Governor, was elected
a House Porter and watchman to the Bank during
pleasure at the wages of £78. a year; he having
previously signed the Declaration approved by
the Court of the 28th April 1842.