Directors elected the 4th April 1906.

	Declaration made before	Date
Charles George Arbuthnot, Esq;	The Governor	4 apl 1906
Henry Cosmo Orme Bonsor, Esq;	"	10 " "
Herbert Brooks, Esq;	"	4 apl 1906
Brien Cokayne, Esq;	"	"
Alfred Clayton Cole, Esq;	"	"
Walter Cunliffe, Esq;	"	"
James Pattison Currie-Blyth, Esq;	"	5th "
John Saunders Gilliat, Esq;	"	4th "
Samuel Stevart Gladstone, Esq;	"	4 apl 1906
Charles Hermann Goschen, Esq;	"	"
Edward Charles Grenfell, Esq;	"	"
Everard Alexander Hambro, Esq;	"	8 May
George William Henderson, Esq;	"	4 apl 1906
William Douro Hoare, Esq;	"	"
The Hon: Evelyn Hubbard.	"	10 May 1906
Frederick Huth Jackson, Esq;	"	4 apl 1906
Reginald Eden Johnston, Esq;	"	4 apl 1906
Edgar Lubbock, Esq;	"	"
Samuel Hope Morley, Esq;	"	25 "
Robert Lydston Newman, Esq;	"	4 apl 1906
Sir Augustus Prevost, Bart;	"	"
The Right Hon: Lord Revelstoke	"	18 "
Albert George Sandeman, Esq;	"	4 apl 1906
Hugh Colin Smith, Esq:	"	"

Bank of England Archive (G4/129)

A Court of Directors at the Bank on Thursday, the 5th April 1906.

Present.

Alexander Falconer Wallace, Esq. Governor.
William Middleton Campbell, Esq. Deputy Governor.

Charles George Arbuthnot, Esq.
Herbert Brooks, Esq.
Brien Cokayne, Esq.
Alfred Clayton Cole, Esq.
Walter Cunliffe, Esq.
James Pattison Currie-Blyth, Esq.
John Saunders Gilliat, Esq.
Samuel Stenart Gladstone, Esq.
Edward Charles Grenfell, Esq.
George William Henderson, Esq.
William Douro Hoare, Esq.
Frederick Huth Jackson, Esq.
Reginald Eden Johnston, Esq.
Edgar Lubbock, Esq.
Robert Lydston Newman, Esq.
Sir Augustus Prevost, Bart.
Albert George Sandeman, Esq.
Hugh Colin Smith, Esq.

The proceedings of the last Court were read.

7th and 12th By-laws read

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

With regard to the re-appointment of the Standing Committees, it was agreed that the Committee on Advances at the Head Office be in future a Committee on Advances and Discounts - the appointment of a Special Discount Committee being henceforth discontinued.

The

5th April 1906.
The Standing Committees appointed.

The Standing Committees for the year were then appointed, viz:-

For the Treasury, the Accounts, a Committee for Building, a Committee of Inspection for the Secretary's, the Chief Accountant's, the Chief 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. Gilliat,	Mr. Gladstone,
Mr. Currie-Blyth.	Sir a. Prevost.
Mr. Sandeman.	Mr. Morley.
Mr. Smith,	Mr. Goschen.

Kenneth Grahame,
Secretary.

For the Branch Banks:-

In addition to the Committee of Treasury,

The Deputy Governor,
Mr. Arbuthnot,
Mr. Bonsor,
Mr. Hoare,
Lord Revelstoke

Charles Elliot Edmann,
Secretary.

For Audit.-

The Deputy Governor
Mr Brooks,
Mr. Lubbock,
Mr. Cunliffe,
Mr Henderson.

Charles Elliot Edmann
Secretary.

For

5th April 1906.

For Law Suits:-

The Deputy Governor.
Mr. Bonsor,
Mr. Johnston,
Mr. Grenfell.

Kenneth Grahame,
Secretary.

On Securities of certain Funds, &c.:-

The Deputy Governor,
Mr. Jackson,
Mr. Cunliffe.

Charles Elliot Edmunds,
Secretary.

On Advances and Discounts:-

Mr. Hambro,
Mr. Jackson,
Mr. Cunliffe,
Lord Revelstoke

Kenneth Grahame,
Secretary.

For appointments and Promotions of the Staff:-

The Deputy Governor,
Mr. Arbuthnot,
Mr. Hubbard,
Mr. Jackson,
Mr. Cole

Charles Elliot Edmunds
Secretary.

For the House and Servants:-

The Deputy Governor.
Mr. Lubbock,
Mr. Henderson,
Mr. Grenfell

Kenneth Grahame,
Secretary.

For

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5th April 1906.

For the Examination of Clerks:-

The Deputy Governor,
Mr. Brooks,
Mr. Newman,
Mr. Cokayne.

Charles Elliot Edmann,
Secretary.

For the Cashier's Offices:-

Mr. Hubbard,
Mr. Johnston,
Mr. Hoare,
Mr. Grenfell.

Harold Stanley Inman,
Secretary.

For the Accountant's Offices:-

Mr. Arbuthnot,
Mr. Newman,
Mr. Henderson,
Mr. Cokayne,

Harold Stanley Inman
Secretary.

The following Special Committees were reappointed, viz:-

The Special Committee on Bank Buildings re-appointed.

1. The Special Committee upon the subject of the premises comprised in Bank Buildings, consisting of the Governor, the Deputy Governor, Mr. Smith, Mr. Gladstone, Sir A. Prevost and Mr. Morley.

The Special Committee on the Classification of the Staff, &c. re-appointed.

2. The Special Committee appointed by the Court of the 6th November 1902, to consider various questions in connection with the Classification of the Staff and other matters arising out of the Report of the Kisch Money Committee as follows, viz:-

The

5th April 1906.

The Deputy Governor.
Mr. Hubbard,
Mr. Jackson,
Mr. Cole, and

The Special Committee on fire precautions re-appointed

3. The Special Committee on fire precautions, consisting of The Deputy Governor, Mr. Jackson, Mr. Johnston and Mr. Cole.

Discounts and advances to Bill Brokers, &c.

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

Chief Cashier's weekly Report.

The Chief Cashier's Report Book of special transactions, &c, was laid before the Court.

Ordered,

Bank Notes, &c. lost. &c.

At the recommendation of the Committee of Treasury,

That £67:-:4d be paid for sundry Bank Notes and Dividend Warrants, lost, &c, as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

The Common Seal reported to have been affixed to an Agreement as ordered.

Mr. Cole reported that following on the order of the last Court the Common Seal was affixed that day in the presence of Lord Revelstoke, Mr. Cokayne and himself (the Committee of Daily Waiting) to an Agreement for the sale to the Bank of certain freehold premises in Walworth.

Resolved,

Annual Election of Clerks appointed.

That the annual Election of Clerks be appointed to take place on Thursday, the 26th April.

Resolved,

Bank of England Archive (G4/129)

5th April 1906.

An Election of Clerks declared.

Resolved,

That an Election of Clerks not exceeding 28 in number be appointed to take place on Thursday, the 17th May next.

Minute of the Committee of Treasury recommending that H. Gentry, of the Private Drawing Office, be allowed to retire with a pension.

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

"Committee of Treasury,
"4th April 1906.

"A letter was read from Henry "Gentry, a Counter Clerk in the Private Drawing "Office, who is in his 60th year, and whose "health has recently failed considerably, "asking permission to retire from the Service "with a Pension. The Bank Medical Officer "certified that Gentry could no longer perform "his duties with efficiency, and in view of "the fact that he is well reported on by his "Principal and will complete 41 years' "service in October next, it was agreed to "recommend to the Court, in accepting "his resignation, to grant him during "pleasure and according to the scale, a "pension based on 41 years' service, viz:- "£239. 14s.-, being 46/52ths of his present "salary of £390.

"Bank of England."

agreed to

The Court agreed thereto.

It was proposed by the Governor,

The 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.

Bank of England Archive (G4/129)

A Court of Directors at the Bank on Thursday, the 12th April 1906.

Present

Alexander Falconer Wallace, Esq; Governor,
William Middleton Campbell, Esq. Deputy Governor.

Henry Cosmo Orme Bonsor, Esq;
Herbert Brooks, Esq;
Brien Cokayne, Esq;
Alfred Clayton Cole, Esq;
Walter Curlippe, Esq;
James Pattison Currie-Blyth, Esq;
John Saunders Gilliat, Esq;
Samuel Stewart Gladstone, Esq;
Edward Charles Grenfell, Esq;
George William Henderson, Esq;
William Dowo Hoare, Esq;
Frederick Huth Jackson, Esq;
Reginald Eden Johnston, Esq;
Edgar Lubbock, Esq;
Robert Lydston Newman, Esq;
Albert George Sandeman, Esq;
and
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.

Chief Cashier's weekly Report

The Chief Cashier's Report Book of Special transactions, &c, was laid before the Court.

Ordered,

Bank of England Archive (G4/129)

12th April 1906.

Ordered,

Bank Notes, &c. lost, etc.

At the recommendation of the Committee of Treasury,

That £247. 16. 1 be paid for sundry Bank Notes and Dividend Warrants lost, &c, as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

Audit of Securities.

A Report from the Committee of Daily Waiting was read, stating that they had audited the securities contained in Drawers Nos 10 and 40, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Out Cash.

A Report from Mr Grenfell was read stating that he had taken in the Out Cash on the 10th instant and had found it right.

Annual Audit of Exchequer Bills, &c, appointed

Resolved,

That the Annual Audit of Exchequer Bills, &c, be appointed to take place on Wednesday, the 7th November next.

Resolved,

Auditors of the Branches appointed.

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

Northern Circuit.

Mr Cunliffe and Mr Cotlayne

Midland Circuit.

Mr Johnston and Mr Grenfell

Western Circuit.

Mr Hoare

The

12th. April 1906.

Minute of the Committee of Treasury recommending the continuance in part of the compassionate allowance granted to Mrs Ellen Bienvenu in 1893.

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

"Committee of Treasury,
"11th. April 1906.

"The Committee had before them an "appeal on behalf of Mrs Bienvenu, whose "husband, after being 35 years in the Bank, "was in 1893 struck off the list of Clerks "on account of transactions with money-"lenders, thereby forfeiting all hope of pension "which at his then age 53, would have "amounted to £184.10.—. The Bank, however, "made his wife a compassionate allowance "of £3 a week, during pleasure, and not "exceeding the term of her husband's life; "by his death on the 2nd instant the "allowance has now ceased.

"In view of the fact that Mrs Bienvenu, "who by her husband's misconduct forfeited "all right to an annuity from the Directors' "Fund, is now old, blind, and penniless, "with three daughters, one deformed and "helpless, and one earning nothing - the "other but little, - it was agreed to recommend "to the Court of Directors that the allowance "in question be continued to Mrs Bienvenu, "during pleasure, to the extent of £100 per "annum.

"Bank of England."

agreed to.

The Court agreed thereto.

Report of the Committee on the subject of the Premises comprised in Bank Buildings on the rebuilding of No 3 Block.

The following Report of the Committee on the subject of the Premises comprised in Bank Buildings having been read;

The

12th April 1906.

"The Committee on the subject of
"the Premises comprised in Bank Buildings,

"Report to the Court,

"That the Bank Architect has submitted
"to them the plans for the building of the
"3rd and final block of Bank Buildings,
"and the same have been approved. He
"has also informed them that the work
"of taking out the "quantities" of building
"materials in order to obtain an exact
"tender for erection, is not yet complete,
"but that he estimates the probable cost
"at about £50.000. In order to save time,
"the work of pulling down the old buildings
"and putting in foundations has been
"proceeded with, Messrs Cubitt, who were
"employed, undertaking to charge exactly
"the same prices as in the cases of Blocks
"1 and 2. Messrs Cubitt will be asked to
"submit a firm tender for the entire work,
"which, in due course will be submitted
"to the Court for approval; pending such
"approval the Committee recommend that
"the work be allowed to proceed, and the
"usual payments be made on account.

"A. J. Wallace."

"Bank of England,
"5th April 1906."

approved.

The Court approved thereof.

Report of the Committee for Law Suits recommending that legal action be taken in connection with a recent forged transfer of Stock.

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

"The Committee for Law Suits

"Report to the Governor,

"That they have considered the recent
"case of a forged Transfer of Stock in the
"Bank Books, for which two women named
"Pearson have been convicted and sentenced
"to terms of imprisonment. As no legal decision

exists

Bank of England Archive (G4/129)

12th April 1906.

"exists as to the liability of the Stock "Broker identifying the parties in such a "case, and as the present seemed a "favourable opportunity for obtaining "one, the Committee recommend that "the Bank Solicitors be instructed to "take action against Mr. Cutler, the "Broker in question.

"W. Middleton Campbell."

"Bank of England,
"22nd February 1906."

approved

The Court approved thereof.

Report of the Audit Committee on audits taken by the Audit Department between the 12th ultimo and the 7th instant.

The following Report of the Audit Committee having been read;

"The Audit Committee

"Report to the Court of Directors,

"That they have had before them the "Reports of the audits taken by the Audit "Department during the past month under "written instructions from one of the "Governors.

"These audits, which include that of "the Law Courts Branch, are enumerated in "detail in the accompanying list.

"Walter Cunliffe."

"Bank of England,
"11th April 1906.

"List of Audits taken by the Audit "Department during the past month.

"On the 13th ultimo, audit of the Branch "Discounted Bills held in the Bill office "as on the evening of the 10th ultimo.

"On the 14th ultimo, audit of Securities "in the Treasury.

"On

12th April 1906.

"On the 15th ultimo, audit of the Securities
"held in the Branch Banks office against
"Loans made to the Stock Exchange on
"account of Branch Customers.

"On the 16th ultimo, audit of Notes and
"Coin in the Treasury.

"On the 19th ultimo, a verification of the
"balances of the Bank of Ireland and
"the Scotch Banks, as shewn in the
"Public Drawing office Ledgers.

"On the 20th ultimo, audit of Securities in
"the Treasury.

"On the 21st ultimo, audit of Securities at
"the Western Branch.

"On the 23rd ultimo, audit of the Stock of
"India Council Bills, India Interest Bills
"and India Promissory Notes in the Cashier's
"Store office.

"On the 24th ultimo, audit of the Boxes
"deposited for safe custody in the Private
"Drawing office.

"On the 26th ultimo, audit of Securities in
"the Treasury.

"On the 27th ultimo, a verification of the
"balances of "account Current" of the
"various Branches, as on the evening of
"the 21st ultimo.

"On the 28th ultimo, audit of the Stock of
"General Security Paper in the Cashier's Store
"office.

"On the 29th ultimo, audit of Notes and
"Coin in the Treasury.

"On the 30th ultimo, audit of Securities at
"the Law Courts Branch.

"On the 31st ultimo, audit of the Out Cash
"as on the evening of the 30th ultimo.

"On the 2nd instant, audit of Securities in the
"Treasury.

"On the 3rd instant, audit of Securities at the
"Western Branch.

"On the 5th instant, audit of the Boxes
"containing Notes which are deposited nightly
"in the Treasury by the Banking and Issue
"Offices.

"On the 6th instant, audit of the Stock of
"Bullion in the Bullion office, and an
"audit of the accounts of the Law Courts
"Branch, as on the evening of the 14th ultimo

"Bank of England" "Walter Cunliffe."
"11 April 1906"

approved. The Court approved thereof. Henry

12th April 1906.
H. E. P. Westby of the Discount Office quits the Service, at his request.

Henry E. P. Westby, an assistant in the Discount office, at his request had leave to quit the Service of the Bank.

Ky. S

Bank of England Archive (G4/129)

A Court of Directors at the Bank on Thursday, the 19th April 1906.

Present.

Alexander Falconer Wallace, Esq; Governor,
William Middleton Campbell, Esq, Deputy Governor.

Henry Cosmo Orme Bonsor, Esq.
Herbert Brooks, Esq.
Alfred Clayton Cole, Esq.
Walter Cunliffe, Esq.
James Pattison Currie-Blyth, Esq
Samuel Stenart Gladstone, Esq.
Edward Charles Grenfell, Esq,
George William Henderson, Esq,
William Dowo Hoare, Esq.
Frederick Huth Jackson, Esq.
Reginald Eden Johnston, Esq.
Edgar Lubbock, Esq.
Robert Lydston Newman, Esq,
Rt. Hon. Lord Revelstoke
and
Albert George Sandeman, Esq.

The proceedings of the last Court were read.

Discounts and Advances to Bill Brokers, &c.

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

Chief Cashier's weekly Report.

The Chief Cashier's Report Book of special transactions, &c, was laid before the Court.

Ordered,

Bank Notes, &c lost, &c.

At the recommendation of the Committee of Treasury,

That

19th April 1906.

That £56. 14s. 0d. be paid for sundry Bank Notes and Dividend Warrants, lost, &c, 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 donation of £105 be made to the funds of the Reedham Orphanage, Purley.

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

"Committee of Treasury,
"18th April 1906.

"On an application from the Secretary "of the Reedham Orphanage, Purley, Surrey, to "which the Bank made a donation of "£105 in 1901, it was agreed to recommend "to the Court of Directors to make a further "donation of One hundred Guineas in aid "of the Funds of that Institution.

"Bank of England."

agreed to

The Court agreed thereto.

Minute of the Committee of Treasury recommending that G. Fulwell, the Porter at the Plymouth Branch, be allowed to retire with a pension.

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

"Committee of Treasury,
"18th April 1906.

"The Committee had before them a "memorandum from the Agent of the "Plymouth Branch on the case of George "Fulwell, the House Porter and Watchman "at the Branch, who, at nearly 60 years of "age and after nearly 29 years' service, "is disabled, owing to hernia, from "performing the physical work of his "post. The Bank Medical officer had

"certified

Bank of England Archive (G4/129)

19th April 1906. "certified that Fulwell was no longer fit
"for duty, and it was agreed to recommend
"to the Court that he be retired from the
"service with a pension according to the
"scale, viz:- £58.15.4d, being 39/45 ths of
"his wages of £113.

"Bank of England."

agreed to. The Court agreed thereto.

Bank of England Archive (G4/129)

26th April 1906.

"consequent on the retirement, on a "pension, on the 31st ultimo, of Mr. J. H. "Johnson, the Principal,

"Mr. Thomas Zwinger, the present "Deputy Principal of the office, to be Principal, "the appointment to date from Mr. "Johnson's retirement; and

"Herbert King, the 2nd clerk in the "Chief Cashier's office, to be Deputy Principal, "this latter appointment to date "from the 1st proximo.

"W. Middleton Campbell."

"Bank of England."

agreed to. The Court agreed thereto.

Resolved,

Mr. Campbell's & Mr. Arbuthnot's candidates at the forthcoming Election to be examined though under the prescribed age.

That as a special case the candidates nominated by Mr. Campbell, and Mr. Arbuthnot for the ensuing Election of Clerks on the 17th proximo, who will not be of the prescribed age till the 25th and 27th May respectively, be examined, and, if found qualified, elected with the other successful candidates on the understanding that their service be reckoned only from the date when they shall attain the proper age.

Resolved,

That a House Porter and Watchman be chosen in the room of A. H. Jenkins, resigned.

A. W. Marlow elected a House Porter, &c.

Then Alfred William Marlow, having been recommended by the Governor, was elected a House Porter and Watchman to the Bank during pleasure at the Wages of £73 a year; he having previously signed

the

Bank of England Archive (G4/129)

26th April 1906.

the Declaration approved by the Court of the 28th April 1842.

Report of the Special Committee on 1902 on the classification of the Staff, &c.

The following Report of the Committee appointed by the Court of the 6th November 1902, to consider the question of the Classification of the Staff, and the disadvantage at which the Branch Clerks are placed in applying for vacant posts at the Head Office having been read,

(see * Report)

* at end of Book. This Report was subsequently revised by O/C 6 Dec 1906.

approved.

The Court approved thereof, and

Ordered,

That the recommendations contained therein be carried into effect.

Minute of the Committee for appointments and promotions of the Staff recommending appointments, &c, consequent on the new scheme of Classification of Salary.

The following Minute of the Committee for appointments and promotions of the Staff having been read;

"Committee for appointments
"and promotions of the Staff,
"24th April 1906.

"Resolved,

"That it be recommended to the Court "of Directors that the Staff of the accountants' "Department, the Cashiers' Department, and "the Branches, be re-arranged as set forth "in the annexed lists, consequent on the "new scheme of Classification adopted by "the Court.

"All appointments and promotions "made in the foregoing lists to take effect "as from the 1st March last.

"W. Middleton Campbell."

"Bank of England."

* see end of Book

agreed to.

The Court agreed thereto.

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A Court of Directors at the Bank on Thursday, the 3rd May 1906.

Present.

Alexander Falconer Wallace, Esq; Governor.
William Middleton Campbell, Esq; Deputy Governor.

Charles George Arbuthnot, Esq;
Henry Cosmo Orme Bonsor, Esq;
Herbert Brooks, Esq;
Brien Cokayne, Esq;
Alfred Clayton Cole, Esq;
Walter Cunliffe, Esq;
James Pattison Currie-Blyth, Esq;
John Saunders Gilliat, Esq;
Samuel Stenart Gladstone, Esq;
Charles Hermann Goschen, Esq;
George William Henderson, Esq;
William Dowo Hoare, Esq;
Frederick Huth Jackson, Esq;
Reginald Eden Johnston, Esq;
Edgar Lubbock, Esq;
Samuel Hope Morley, Esq;
Robert Leyland Newman, Esq;
Sir Augustus Prevost, Bart;
Rt. Hon. Lord Revelstoke.
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.

Chief Cashier's weekly Report

The Chief Cashier's Report Book of special transactions, &c, was laid before the Court.

Ordered,

Bank Notes, &c lost, &c.

at the recommendation of the Committee

3rd May 1906. Committee of Treasury.

That £44.6.3d be paid for a Coupon and sundry Bank Notes and Dividend Warrants, lost, &c, 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 Brooks was read stating that he had audited the Securities at the Law Courts Branch comprised in the sections numbered 7 and 14, and had found the same in the safe custody of the agent.

Out Cash.

A Report from Mr Grenfell was read stating that he had taken in the Out Cash on the 2nd instant and had found it right.

Minute of the Committee of Treasury recommending that E. C. Pratt of the Private Drawing Office be allowed to retire on a pension.

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

"Committee of Treasury,
"2nd May 1906.

"A letter was read from Ernest "Charles Pratt, a 2nd Class clerk in the "Private Drawing Office, who at 56 years "of age and after 35 years' service, asked "permission to retire from the service with "a pension owing to ill health. The Bank "Medical officer had certified that Pratt's "condition of health was such that he was "no longer capable of efficiently performing "his duties, and it was agreed to recommend "to the Court that his resignation be accepted, "and that he be granted, during pleasure, "and according to the scale a pension of "£186.13.4d per annum, being 40/45ths of "his salary of £350. In view of the fact "that Pratt's resignation was suggested to "him before the Order of Court of the 26th "ultimo regarding the future calculation of

"pensions

3rd May 1906.

"pensions on the average salary of the "last three years of service, it is recommend- "ed that this order should not be brought "into effect in the present instance.

"Bank of England."

Agreed to

The Court agreed thereto.

E. M. Burton of the accountants Bank Note office granted a loan on Security

On an application from E. M. Burton, a 3rd Class Clerk in the Accountants Bank Note office, it was agreed to make him an advance of £300 for three months on Security, at the Bank Rate of Interest during the currency of the Advance.

The Rate of Discount raised from 3½ 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 3½ to 4 per cent;

and the Question being put thereon,

The same was Carried.

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A Court of Directors at the Bank on Thursday, the 10th May 1906.

Present.

Alexander Falconer Wallace, Esq, Governor,
William Middleton Campbell, Esq. Deputy Governor

Charles George Arbuthnot, Esq.
Henry Cosmo Orme Bonsor, Esq.
Herbert Brooks, Esq.
Brien Cokayne, Esq.
Alfred Clayton Cole, Esq.
Walter Cunliffe, Esq.
John Saunders Gilliat, Esq.
Samuel Stenart Gladstone, Esq.
Charles Hermann Goschen, Esq.
Everard Alexander Hambro, Esq.
George William Henderson, Esq.
William Douro Hoare, Esq.
The Hon. Evelyn Hubbard
Frederick Huth Jackson, Esq.
Reginald Eden Johnston, Esq.
Edgar Lubbock, Esq.
Samuel Hope Morley, Esq.
Robert Lydston Newman, Esq.
Sir Augustus Prevost, Bart.
The Rt. Hon. Lord Revelstoke,
and
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.

Chief Cashier's weekly Report

The Chief Cashier's Report Book of special transactions, &c, was laid before the Court.

Ordered,

Bank of England Archive (G4/129)

10th May 1906.

Ordered,

Bank Notes, &c. lost, &c.

At the recommendation of the Committee of Treasury,

That £110. 14. 7 be paid for sundry Bank Notes and Dividend Warrants, Lost, &c. as detailed in the Governor's Declaration Book, the vouchers relating thereto having been examined and security given to indemnify the Bank.

Audit of Securities.

A Report from the Committee of Daily Waiting was read stating that they had audited the Securities contained in Drawers Nos 26 and 27, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Audit of Securities at the Western Branch.

A Report from Mr. Henderson was read stating that he had audited the Securities at the Western Branch comprised in the Sections numbered 3 and 32 and had found the same in the safe custody of the Agent.

Audit of the accounts of the Law Courts Branch.

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

Minute of the Committee of Treasury recommending a donation of £105 to the funds of the Printers' Pension Corporation.

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

"Committee of Treasury.
"9th May 1906.

"On an application from the "Secretary of the Printers' Pension "Corporation, to which the Bank last

"made

Bank of England Archive (G4/129)

10th May 1906.

"made a donation (of £105) in 1898,
"it was agreed to recommend to the Court
"of Directors to make a further donation
"of One hundred Guineas in aid of the
"Funds of that Corporation.

"Bank of England."

agreed to.

The Court agreed thereto.

Report of the Committee for the Examination of Clerks on a Woman Clerk appointed in April 1904 and on seven others appointed in March and April 1905.

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
"Woman Clerk appointed the 15th April 1904,
"viz:-

"Gladys St. Claire Taylor,

"and the first Twelve Months Reports
"on the undermentioned, appointed on
"various dates between the 21st March
"and 22nd April 1905, viz:-

"Annie Louisa Robertson,
"Dorothy Edith Lloyd,
"Muriel Agnes Jenner,
"Rita Samina Studdert Holmes,
"Frances Towers,
"Dorothy Nixon,
"Ida alice Mary Love.

"All these Reports are satisfactory; and
"the Committee recommend that the Clerks
"in question be respectively confirmed and
"continued in the Service upon the conditions
"in force.

"W. Middleton Campbell."

"Bank of England,
"3rd May 1906."

approved.

The Court approved thereof.

The

10th May 1906.
Report of the Audit Committee on audits taken by the Audit Department between the 9th ultimo and the 5th instant.

The following Report of the Audit Committee having been read;

"The Audit Committee

"Report to the Court of Directors,

"That they have had before them "the Reports of the audits taken by the "Audit Department during the past "month under written instructions "from one of the Governors.

"These Audits, which include those "of the Manchester and Leeds Branches, "are enumerated in detail in the "accompanying list.

"W. Middleton Campbell.

"Bank of England.
"9th May 1906.

"List of Audits taken by the Audit "Department during the past month.

"On the 9th ultimo, audit of Notes and "Coin in the Treasury.

"On the 10th ultimo, audit of the Stock of "Public Revenue Paper in the Cashiers' "Store Office.

"On the 12th ultimo, audit of Securities "in the Treasury.

"On the 18th ultimo, audit of Notes and "Coin in the Treasury.

"On the 19th ultimo, audit of Securities at "the Western Branch

"On the 20th ultimo, audit of the Stock "of Blank Dividend Warrants in the "Chief Accountant's Office and various "Stock Offices.

"On the 20th ultimo, audit of Securities "in the Treasury.

"On the 23rd ultimo, audit of Securities "at the Law Courts Branch.

"On the 24th ultimo, audit of the Advances "made in the Discount Office.

"On

10th May 1906.

"On the 25th ultimo, audit of the Stock of
"Government Stock Certificate Paper in the
"Cashier's Store Office.

"On the 27th ultimo, audit of the Boxes
"containing Notes which are deposited
"nightly in the Treasury by the Banking
"and Issue Offices.

"On the 27th ultimo, audit of Securities in
"the Treasury.

"On the 1st instant, audit of Notes and Coin
"in the Treasury.

"On the 4th instant, audit of Securities in
"the Treasury.

"an audit of the Accounts of the Manchester
"Branch, as on the evening of the 31st March
"last, and

"an audit of the Accounts of the Leeds
"Branch, as on the evening of the 23rd ultimo.

"Bank of England,
"9th May 1906."

approved. The Court approved thereof.

Resolved,

John Hogan, a Gate Porter, pensioned.

That a pension of £81 4, being 50/75ths of his wages of £126, according to the scale, be granted during pleasure to John Hogan, a Gate Porter, as from the 15th instant, when he will attain the age of 65 years.

Bank of England Archive (G4/129)

A Court of Directors at the Bank on Thursday, the 17th May 1906.

Present.

Alexander Falconer Wallace, Esq; Governor,
William Middleton Campbell, Esq; Deputy Governor.

Charles George Arbuthnot, Esq; William Douro Hoare, Esq;
Henry Cosmo Orme Bonsor, Esq; The Hon: Evelyn Hubbard
Herbert Brooks, Esq; Frederick Huth Jackson, Esq;
Alfred Clayton Cole, Esq; Reginald Eden Johnston, Esq;
Walter Cunliffe, Esq; Edgar Lubbock, Esq;
John Saunders Gilliat, Esq; Samuel Hope Morley, Esq;
Samuel Stevart Gladstone, Esq; Robert Lydston Newman, Esq;
Charles Hermann Goschen, Esq; Sir Augustus Prevost, Bart;
Everard Alexander Hambro, Esq; Rt. Hon. Lord Revelstoke
George William Henderson, 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, &c. was read.

Chief Cashier's weekly Report.

The Chief Cashier's Report Book of special transactions, &c, was laid before the Court.

Ordered,

Bank of England Archive (G4/129)

17th May 1906.

Ordered,

Bank Notes, &c, lost &c.

At the recommendation of the Committee of Treasury,

That £58. 9. 3 be paid for sundry Bank Notes and Dividend Warrants, lost, &c, as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

Audit of the accounts of the Western Branch.

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

Resolved,

B. D. Mackenzie, a Cashier, pensioned.

That a pension of £333. 6. 8, being 50/75ths of his salary of £500, according to the scale be granted during pleasure to Benjamin Duncan Mackenzie, a Cashier, as from the 18th instant when he will attain the age of 65 years.

There were special reasons for not applying the new order as regards Pensions in this case

Minute of the Committee of Treasury recommending that Walpole Clarke, of the Chief Accountant's Office, be allowed to retire with a pension.

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

"Committee of Treasury,
"16th May 1906.

"The Committee considered a Memorandum "from the Chief Accountant on the case of "Walpole Clarke, a Senior Clerk in the Chief "Accountant's Office, 58 years of age and of "over 39 years' service, who in August last "was disabled by a severe accident. It "appeared that Clarke, who bore a high "character for zeal and loyalty to the Service, "was anxious to return to work and endeavour "to perform his daily duties, but that the "Bank Medical Officer, whose Report was "before the Committee, was strongly of opinion "that Clarke could not again take up his "duties with efficiency.

It

17th May 1906.

"It was agreed to recommend to the "Court that Clarke be retired from the "Service (as from the 16th August next, "up to which time the Governor had "granted him sick leave of absence) "with a pension according to the scale "and calculated (under the order of "Court of the 26th ultimo) on the average "of the salary received by him during "his last 3 years' of service, but as if he "had attained the age of 60 years; viz.- "£275 per annum, being 46/75ths of "£448. 6. 8.

"Bank of England."

agreed to

The Court agreed thereto.

The Governor reports the suspension of J. Richter of the Private Drawing office.

The Governor reported that he had on the 10th instant suspended Frank Richter, a 1st Class Clerk in the Private Drawing Office, for absence without leave; and it was

Ordered,

That his suspension be continued.

Report of the Committee for the Examination of Clerks recommending the Election of 21 Clerks.

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

"The Committee for the "Examination of Clerks

"Report to the Court of Directors.

"That pursuant to an order of Court "of the 3rd November 1881, and various "subsequent orders, the Examination "of Candidates for the Election of Clerks "on the 17th instant has been carried out "under the control of the Committee.

"The

17th May 1906.

"The original number for which the "Election was declared on the 5th ultimo "was 28. In five instances no eligible "Candidates presented themselves and two "Candidates have failed to pass the Examin- "ation. The Committee now beg to recommend "that twenty one successful Candidates be "elected into the service in the order of merit "in which they are classified, viz:-

"Order	Name	age	Nominated by	Marks
"1.	Ernest James Hone	21	Mr Gladstone	558
"2.	John Douglas Spencer Dean	21	Mr Cokayne	552
"3.	Gilbert Frank Igglesden	19	Mr Bonsor	539
"4.	Norman Leslie Ingerthorp	20	Mr Gladstone	529
"5.	Reginald Leslie Evans	20	Mr Smith	529
"6.	Samuel Henry Crowther	18	Mr Newman	527
"7.	Richard Maunsell Ffoster Richardson	19	Mr Gladstone	517
"8.	Donald Strange	18	Mr Johnston	505
"9.	Reginald Sydney Penman	22	Mr Sandeman	481
"10.	William Roy Cairns (on 25 May)	18	Mr Campbell	477
"11.	Irelawney Darrell Reed	20	Mr Grenfell	471
"12.	Gilbert James Purchas	18	Sir Augustus Prevost	467
"13.	Charles Ernest Bateman Davis (Son of a clerk)	18	The Governor	466
"14.	Leopold Robert Seymour	18	Mr Moore	460
"15.	Egbert Lloyd Wells	18	Sir Augustus Prevost	459
"16.	Donald Fraser (Son of a Pensioner)	17	The Governor	453
"17.	Harry Kenneth Cooper Tobutt	18	Mr Jackson	447
"18.	Robert Alexander Berry (Son of a clerk)	18	The Governor	444
"19.	Arthur Henry Footner (Son of a clerk)	18	The Governor	431
"20.	Cecil Aubrey MacBean (on 27 May)	18	Mr Arbuthnot	429
"21.	Elmer William Newell (Son of a clerk)	20	The Governor	426.

"The foregoing state that they are unmarried, "free from debt, and they have specifically "undertaken to serve as may be required, either "in London or at the Branches. 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 confirm- "ation in the Service will depend upon the

"periodical

17th May 1906.

"periodical 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 and the "several Candidates have been accepted for "insurance (subject to their Election) by "the Bank Provident Society, with the "exception of Fraser, whose insurance "is deferred until he is 18 years of age. "In the case of Strange, the Medical Report "states that his right lung is temporarily "affected by catarrh and suggests that he "should be re-examined in a months time; "and the Committee recommend that he "should be appointed subject to his passing "a satisfactory medical examination by "the end of † June.

"Bank of England, "14th May 1906."

"W. Middleton Campbell"

† Extended by the Deputy Governor to the end of Sept. vide Govr. order Book 3 July 1906

approved and 21 Clerks elected.

The Court approved thereof, and the following persons were then elected Clerks to the Bank during pleasure at the salaries hereinafter mentioned, viz:-

Ernest James Hone	at £	100 a year
John Douglas Spencer Dean	"	100 "
Gilbert Frank Igglesden	"	100 "
Norman Leslie Ingerthorp	"	100 "
Reginald Leslie Evans	"	100 "
Samuel Henry Crowther	"	100 "
Richard Maunsell Ffoster Richardson	"	100 "
Donald Strange	"	100 "
Reginald Sydney Penman	"	100 "
William Roy Cairns	"	100 "
Prelawney Dayrell Reed	"	100 "
Gilbert James Purchas	"	100 "
Charles Ernest Bateman Davis	"	100 "
Leopold Robert Seymour	"	100 "
Egbert Lloyd Wells	"	100 "
Donald Fraser	"	60 "

Harry

Bank of England Archive (G4/129)

17th May 1906.

Harry Kenneth Cooper Tobutt at £100 a year.
Robert Alexander Berry . . " 100 " "
Arthur Henry Footner . . " 100 " "
Cecil Aubrey Macbean . . " 100 " "
Elmer William Newell . . " 100 " "

the said persons, with the exception of *Seymour, who was absent on account of sickness, having previously signed the declaration approved by the Court of the 28th April 1842.

* The Governor's charge was read to Seymour by the Secretary on the 1st June, 1906.

A Court of Directors at the Bank on Thursday, the 24th. May 1906.

Present.

Alexander Falconer Wallace, Esq. Governor,
William Middleton Campbell, Esq. Deputy Governor,
Charles George Arbuthnot, Esq. The Hon: Evelyn Hubbard
Henry Cosmo Orme Bonsor, Esq. Frederick Huth Jackson, Esq:
Alfred Clayton Cole, Esq. Reginald Eden Johnston, Esq:
Walter Cunliffe, Esq. Edgar Lubbock, Esq:
James Pattison Currie-Blyth, Esq. Samuel Hope Morley, Esq:
John Saunders Gilliat, Esq. Robert Leyds ton Newman, Esq,
Samuel Stewart Gladstone, Esq. Sir Augustus Prevost, Bart:
Charles Hermann Goschen, Esq. Rt. Hon: Lord Revelstoke
Everard Alexander Hambro, Esq. Albert George Sandeman, Esq:
George William Henderson, Esq. and
William Douro Hoare, 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, &c, was read.

Chief Cashier's weekly Report.

The Chief Cashier's Report Book of special transactions, &c, was laid before the Court.

Ordered,

Bank Notes &c, lost, &c.

At the recommendation of the

24th May 1906.

the Committee of Treasury.

That £60. 5s. 9d be paid for sundry Bank Notes and Dividend Warrants, lost &c. 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 Drawer No. 57, and the Metropolitan Water (13) Stock Certificates in Store, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

The Governor reports the removal of the suspension placed on F. Richter.

The Governor reported that he had removed the suspension placed on Frank Richter, on the 10th instant, which was continued by the last Court, having satisfied himself for the reasons of his absence, and had ordered that no deduction be made from his salary by reason thereof.

Minute of the Committee of Treasury recommending the appointment of a Gate Porter, &c.

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

"Committee of Treasury.
"23rd May 1906.

"It was agreed to recommend to the "Court of Directors that Samuel Thomas "Denney, House Porter and Watchman at "the Liverpool Branch, be appointed Gate "Porter in the place of John Hogan, pensioned; "Denney to retain £5 of his "personal" "wages" of £10 per annum.

"also that Charles Edward Phillips, "a House Porter and Watchman, be "appointed House Porter and Watchman at "the Plymouth Branch, in the place of George "Fulwell, pensioned.

"Bank of England."

agreed to

The Court agreed thereto.

The

Bank of England Archive (G4/129)

24th May 1906.
Minute of the Committee of Treasury recommending an appointment to a Cashiership &c.

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

"Committee of Treasury.

"23rd May 1906.

"It was agreed to recommend to "the Court for adoption the following "proposals of the Committee for appoint-"ments and Promotions of the Staff, for "filling a vacant Cashiership, &c, viz:-

"That Mr. Joseph Phillips, Deputy "Principal of the Public Drawing Office, "be a Cashier in the place of Mr. D. "Mackenzie, pensioned, with the ordinary "salary of £500 attaching to a Cashiership, "and taking Seniority in Mr. Mackenzie's "place:-

"In the Public Drawing Office.

"That Mr. Frank Dudley Cecil Baly, "Deputy Principal of the Bill Office, be "Deputy Principal in the place of Mr. "Phillips, with the ordinary salary of "£500 attaching to the office.

"In the Bill office.

"That Mr. John B. M. Dalrymple Hay, "assistant Principal in the Discount "office, be Deputy Principal in the place "of Mr. Baly, with the ordinary salary "of £500 attaching to the office and a "personal salary of £60, making his total "salary £560, which is the same as he "now receives.

"In the Discount office.

"That Mr. Calesby Paget, Joint Auditor, "be appointed to act temporarily as Assistant "Principal in the place of Mr. Hay, pending "the filling up of the vacancy.

"Bank of England."

The Court agreed thereto.

agreed to

Joseph

Bank of England Archive (G4/129)

24th May 1906.

Joseph Phillips 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 25th instant, and that he be required to give the usual additional security in £1.000.

H. M. Simpson of the accountants Dept. at his request, quits the service.

Harold Malcolm Simpson, an assistant in the Accountant's Department, at his request had leave to quit the service of the Bank.

a quarter's salary (£30.5/) was granted to Simpson by Committee of Treasury 30/5/06.

Resolved,

That a House Porter and Watchman be chosen in the room of George Fulwell, pensioned,

W. L. Lord elected a House Porter, &c.

Then Walter Leighton Lord, having been recommended by the Governor, was elected a House Porter and Watchman to the Bank during pleasure at the wages of £77 a year; he having previously signed the Declaration approved by the Court of the 28th April 1842.

Bank of England Archive (G4/129)

A Court of Directors at the Bank on Thursday, the 31st May 1906.

Present.

Alexander Falconer Wallace, Esq, Governor,
William Middleton Campbell, Esq, Deputy Governor

Charles George Arbuthnot, Esq
Henry Cosmo Orme Bonsor, Esq
Brien Cokayne, Esq,
Alfred Clayton Cole, Esq.
Walter Cunliffe, Esq,
James Pattison Currie Blyth, Esq
John Saunders Gilliat, Esq,
Samuel Stewart Gladstone, Esq
Charles Hermann Goschen, Esq
Edward Charles Grenfell, Esq
Everard Alexander Hambro, Esq,
George William Henderson, Esq,
William Douro Hoare, Esq
The Hon. Evelyn Hubbard
Frederick Huth Jackson, Esq,
Reginald Eden Johnston, Esq;
Edgar Lubbock, Esq;
Samuel Hope Morley, Esq;
Robert Lydston Newman, Esq,
Sir Augustus Prevost, Bart,
Rt Hon: Lord Revelstoke
Albert George Sandeman, Esq,
and
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.

Chief Cashier's Weekly Report.

The Chief Cashier's Report Book of special transactions, &c, was laid before the Court.

Ordered,

Bank of England Archive (G4/129)

31st May 1906.

Ordered,

Bank Notes, &c. Lost, &c.

At the recommendation of the Committee of Treasury,

That £91. 9s. 9d be paid for sundry Bank Notes and Dividend Warrants, lost, &c. as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

Out Cash

A Report from Mr Newman was read stating that he had taken in the Out Cash on the 25th instant and had found it right.

Report of the Committee for the Examination of Clerks on the Clerks elected on the 12th May 1904, &c.

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

"Committee for the Examination of Clerks

"Report to the Court of Directors,

"That they have had before them the "two years' Reports on Clerks elected 12th "May 1904, the six months' Reports on "Clerks elected 16th November 1905; special "six months' Reports on the following "Clerks elected 12th November 1903, viz:- "W. C. P. Drake, F. L. O. de Carteret and L. R. "Walsh: twelve months' Reports on two "Women Clerks, appointed in May 1905: "the case of R. E. Goulding, an unattached "Clerk, elected 11th May 1905 and the case of "G. P. Baily, elected 17th November 1904, as "follows:-

"Two years' Reports on Clerks elected "12th May 1904, viz:-

"Oliver Goldsmith, Junior
"Stanley Beaumont Chamberlain
"Leslie Lepeaux
"Cecil Edgar Evelyn Kiley

Alan

"Alan Duncan Mackenzie,
"Henry Neville Grylls Watson,
"James Harrison,
"Reginald Stafford Summarez,
"Francis Seward Lastley,
"William Dan Raymond Edwards,
"Charles Augustus Cullinan,
"John Hastings Dinsmore,
"Archibald William Gow,
"Harold Walter Phillips Danter,
"Henry Augustus Alexander Newman,
"Frank Charles Henry Gilbert,
"Robert Victor Neville Wiggins,

"The writing of Watson, Cullinan "and Gilbert is unfavourably reported "upon. The Committee have requested "the Deputy Governor to warn these "Clerks that, unless there is improve- "ment, they will not be retained in "the Service. Otherwise the Reports "are satisfactory, and the Committee "recommend that all these Clerks be "continued in the Service, and that, "with the exception of these three, viz:- "Watson, Cullinan and Gilbert, their "salaries be raised by £10 from the "12th instant, when they completed the "first two years of their service.

"Six months' Reports on Clerks elected "16th November 1905.

"Alexander George Amos Bennett,
"Frank Twizell Mawer,
"Herbert Douglas Hallett,
"Alured Leslie Duncan Long,
"Frederic Roy Freeman,
"Arthur Montagu Sturdy,
"Henry Thomas Wallace Bidwell,
"Robert Halliburton,
"Hugo Reynell Taylor,
"Walter Philip Tibbetts,
"Thomas Rolleston Bosworth,
"Sydney Lowther Abbott Smyth
"Eric Edward Smart.

"The

"The handwriting of Long and Freeman "is reported generally to be poor and not up "to the average standard, and the Committee "recommend that they should be seriously "warned that unless there is improvement "during the next six months they may "not be retained in the service.

"It is stated that Bosworth is very "slow in his work, that his handwriting "is poor and that all Principals of offices "in which he has worked report that he "is of little or no use as a Clerk and "that he appears to be lacking in intelligence. "The Committee accordingly recommend "that he should not be continued in the "service, and that he should be granted "a sum of £25 equivalent to three months' "salary, in lieu of notice.

"The Reports on the remaining Clerks "are satisfactory, and the Committee recommend "that all of them, with the exception of "Bosworth, be continued in the service.

"Special Six Months' Reports on the "following Clerks, elected on the 12th "November 1903, viz:- W.C.P. Drake, J.L.O. "de Carteret, and L.R. Walsh, who the "Committee put back for a further six "months when their two years' Reports "were before them - Drake and Walsh "owing to the unsatisfactory nature of the "Reports made upon them in November 1905, "as regards their work and handwriting: "and de Carteret for his earlier Reports and "his very poor handwriting.

"In the case of Drake some improvement "appears to have taken place in his work "and conduct, but his handwriting is still "below the average. In the case of de Carteret "his writing has improved, but it is still "far from good. The Committee consider "however, that both these Clerks might be "given a further six months' trial, but on "the distinct understanding that, if their "handwriting at the expiration of that time "is not up to the average standard, they "will not be continued in the service.

"In

"In the case of Walsh his handwriting
"is still so poor that the Committee think
"he had better try and get other employ-
"ment.

"Twelve Months' Reports upon Evelyn
"Emily Bard and Elizabeth Irene Morgan,
"Bank Note Sorters, appointed on the
"9th and 11th May 1905, respectively.

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

"The case of Ronald Edwin Moulding,
"a Clerk Unattached, elected on the
"11th May 1905.

"At the time of Moulding's election
"the Bank Medical officer was only
"able to grant a certificate subject to
"re-examination in twelve months' time.
"Moulding has now been re-examined by
"Doctor Davies, who states that he is
"unable to recommend him for Life
"Insurance with the Bank Provident
"Society at the ordinary rates of premium
"and advises re-examination in another
"year's time; but, apart from his certificate,
"he has stated that he can hold out
"little hope of being able to grant a
"satisfactory certificate at the expiration
"of that time. The Committee are of
"opinion that it is not possible to
"retain Moulding any longer in the
"service, and accordingly recommend
"that he should be called upon to
"retire.

"The case of George Paget Baily, an
"unattached clerk, elected on the
"17th November 1904.

"Special Reports upon this Clerk
"were submitted to the Committee in
"November 1905, in consequence of the
"Controller's unfavourable reports upon
"him. It appeared from these reports
"that though Baily's personal character

"was

31st May 1906.

"was good he had little or no capacity
"for clerical work, and the Committee
"decided that it would be impossible for
"them to recommend Baily's confirmation
"in the service in due course and
"recommended to the Deputy Governor that
"he should be advised to retire voluntarily.
"It subsequently transpired that Baily's
"father, formerly a clerk at the Leeds
"Branch, was dying of cancer, and, while
"Baily was informed of the Committee's
"decision, the question of his resignation
"was kept in abeyance. Baily's Father
"died on the 21st instant, and the Committee
"recommend, in view of all the circumstances
"of the case, that Baily's resignation
"should now be called for, and that he
"should be granted a sum of £125 equivalent
"to three months' salary, in lieu of notice.

"W. Middleton Campbell."

"Bank of England,
"28th May 1906."

approved.

The Court approved thereof.

Bank of England Archive (G4/129)

A Court of Directors at the Bank on Thursday, the 7th June 1906.

Present.

Alexander Falconer Wallace, Esq. Governor,
William Middleton Campbell, Esq. Deputy Governor.

Henry Cosmo Orme Bonsor, Esq.
Herbert Brooks, Esq.
Brien Cokayne, Esq.
Alfred Clayton Cole, Esq.
Walter Cunliffe, Esq.
James Pattison Currie-Blyth, Esq.
John Saunders Gilliat Esq.
Samuel Stewart Gladstone, Esq.
Edward Charles Grenfell, Esq.
Everard Alexander Hambro, Esq.
George William Henderson, Esq.
William Douro Hoare, Esq.
The Hon. Evelyn Hubbard
Frederick Huth Jackson, Esq.
Reginald Eden Johnston, Esq.
Edgar Lubbock, Esq.
Samuel Hope Morley, Esq.
Robert Lydston Newman, Esq.
Sir Augustus Prevost, Bart.
Rt. Hon. Lord Revelstoke,
Albert George Sandeman, 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, &c. was read.

Chief Cashier's weekly Report.

The Chief Cashier's Report Book of special transactions, &c, was laid before the Court.

Bank Notes, &c. Cost, &c.

Ordered,

At the recommendation of the Committee of Treasury,

That

7th June 1906.

That £31. 17. 3 be paid for sundry Bank Notes and Dividend Warrants lost, &c, 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 13 and 72, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Quarterly Report of the Committee for the House and Servants.

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

"The Committee for the
"House and Servants

"Report to the Court of Directors,

"That the Chief Accountant has certified "the payment of £ 6.762. -. 9d 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 £10.050. 7. 3d as ordered by the "Governors to be paid during the Quarter.

"The Secretary has certified that the "Chief Cashier has produced Vouchers for "£ 99 22. 1. 8d 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 16th instant "of £ 5.875. 9. -

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

"London	£ 60.376. 1. 6	
"Branches	21.718. 1. 9	
	£ 82.094. 3. 3	

"and

Bank of England Archive (G4/129)

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"and have ordered payment of the
"Pensions amounting to £17.096. 3. 7
"for the quarter ending the 31st May 1906.

"They have also ordered payment of
"the Tradesmens Bills and sundry
"Disbursements for the Quarter, as follows,
"viz:-

"London	£ 7.906 . - . 2
"Branches	1.060 . 3 . 3
	£ 8.966 . 3 . 5

"From a Return made by the Principal
"of the Printing Department, it appears
"that 4.181.000 Bank Notes have been
"printed numbered and examined
"during the quarter ended the 30th April
"1906 at a cost of 2. 10 3/4 per 1000 for
"material and mechanical labour only.
"(Including paper the cost is £1. 2. 7 3/4)

"From the same Return it appears
"that 4269.000 India Notes of Rs 10 and
"upwards have been printed numbered
"and examined during the same period
"at a cost of 2. 5 per 1000 for material
"and mechanical labour only. (Including
"paper and printing in green the cost is
"£1. 5. 10 1/2 per 1000). and that 3.719.500
"have been printed in green only at a
"cost of 1. 11 1/2 per 1000; also that 539.500
"India Notes of Rs 5 have been printed at
"a cost of 8 1/2 per 1000 (Including paper
"and printing in green and numbering
"the cost is 9. 2 per 1000); and 52904
"printed in green only at a cost of 1. 1 1/2
"per 1000, and 745.000 numbered at a
"cost of 1. 4 per 1000.

"It also appears that 26.250.000 Postal
"Orders have been printed, numbered and
"examined, cut and packed, during the
"Quarter at a cost of 9 1/2 per 1000 (including
"paper the cost is 3. 6 1/2 per 1000).

"The Clerk of Works reports that the
"Electric Alarms to the several Safes
"have been tried once every week,
"those to the Residences, &c, once a
"month during the past quarter, and
"some defects which were found in the

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7th June 1906.

"the wires on the roof have been repaired; and
"that the Fire Hydrants attached to the Metrop-
"olitan Water Board's mains in the several
"Courtyards were tried on the 22nd instant,
"also the High Pressure Hydraulic Injector
"Hydrants, and were all in good working order.

"The Gate Porter reports that the House
"Porters and Watchmen have been regular in
"their attendance at the Bank; that they
"have attended for instruction in the use
"of the Fire Hose and Hydrants 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 commun-
"ication from the Front Lodge to the Fire
"Brigade and Police Stations is in good
"working order. also that the health of
"the men under his charge has been good
"since the last Report.

"W. Middleton Campbell."

"Bank of England,
"29th May 1906."

"The Committee further report that
"they find that the House Porters and
"Messengers of the Bank are elected into the
"service of the Bank on annual Wages, but
"at their own request and under an arrange-
"ment ordered by the Governor they have since
"the 1st December 1903 received their wages weekly.
"This is an arrangement of which the Committee,
"in the interests of the men themselves,
"entirely approve, and they recommend, in
"order to simplify the matter of payment, that
"all Doorkeepers, Street keepers, Porters and
"Messengers be placed upon weekly instead
"of annual Wages; the Chief Accountant to
"prepare a new scale of Wages based upon
"the annual Wages now received by them.

"W. Middleton Campbell."

approved.

The Court approved thereof.

Quarterly Reports.

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

in

7th June 1906.

in the Cash during the Quarter were reported to be as follows:- Head office £15. 4. 1½, Branches £13.

J. W. Morgan J. Johnson & W. T. Latter reported as attaining the age of 65 years.

It was reported that Thomas Wellbank Morgan, a 2nd Class Clerk in the Accountants Bank Note Office, Frederick Johnson, 2nd Cashier, and William Foord Latter, a Cashier, would attain the age of 65 years on the 22nd July, 27th July and the 29th August next, respectively.

W. H. P. Ward, of the Private Drawing office, reported for his unsatisfactory work and handwriting.

The Committee of Inspection for the Cashier's Offices had further to report that the work of W. H. P. Ward, an Assistant in the Private Drawing Office, was stated to have been very unsatisfactory practically ever since he was appointed to that Office in December 1904. His handwriting was said to have deteriorated and his work to be inaccurate. The Committee had accordingly summoned Ward before them and warned him that unless a very great improvement takes place in his work during the next six months he will not be continued in the service.

Minute of the Committee of Treasury recommending that C. T. Turner, 2nd Doorkeeper, be allowed to retire with a pension.

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

"Committee of Treasury.
"6th June 1906.

"The Committee had before them a "letter from Charles Thomas Turner, 2nd "Doorkeeper, asking permission to retire "from the Service with a pension; and a "certificate on his case from the Bank "Medical officer. It appeared that Turner's "state of health rendered it undesirable to "continue him in the service, and in "view of this and of the fact that he "would complete 14 years service on the "27th instant, it was agreed to recommend "to the Court to accept his resignation and "to grant him during pleasure and according "to the scale a pension of £ 61. 4. - per "annum being 27/75ths of his wages of £170.

"Bank of England.

agreed to.

The Court agreed thereto. The

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7th June 1906.

Report of the Law Suits Committee on the question of the transfer of Consols by deed.

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

"The Committee for Law Suits
"Report to the Governor,

"That by his direction they have considered "a suggestion which has been made to the "Chancellor of the Exchequer that legislation "should be initiated for providing the public "with further facilities for the transfer of "Consols, by adopting the method of transfer "common to Public Companies generally; "and which suggestion has been passed on "to the Bank for comment.

"The Committee have had before them "a Memorandum by the Chief Accountant "upon the present practice, and upon the "probable consequences of the adoption of "the suggestion; and the Bank Solicitor "has attended the Committee.

"On the whole the Committee are of "opinion that, apart from the present "want of statutory authority, there is no "fundamental objection from the point "of view of the Bank to the transfer of "Consols in the Bank Books by deed, "concurrently with the existing practice; "the Bank, however, would have to seek "additional remuneration, either from the "Stockholders adopting this mode of transfer, "or from the Government

"W. Middleton Campbell"

"Bank of England,
"31st May 1906."

approved.

The Court approved thereof.

Minute of the Committee for Appointments & Promotions of the Staff recommending that certain of the Rules and Orders for Clerks be amended.

The following Minute of the Committee for Appointments and Promotions of the Staff having been read;

"Committee for Appointments
"and Promotions of the Staff
30th May 1906.

"The Secretary of the Bank having drawn

7th June 1906

"drawn the attention of the Deputy
"Governor to the fact that in consequence
"of the Order of Court of the 26th April
"last with regard to the Classification
"of the Staff, &c, certain of the "Rules
"and Orders for Clerks" would require
"amendment, the Deputy Governor brought the
"matter before the Committee and it was
"agreed to recommend that Rules I, II and
"XII be amended and stand as follows:-

I.

"Clerks are, in the first instance,
"elected on probation only. The characters
"given of them from the offices in which
"they have been engaged will be specially
"investigated periodically up to the end of
"five years' service, and unless the reports
"upon their characters prove satisfactory,
"they will not be continued in the Service

II.

"Every Clerk elected into the Service
"of the Bank must find security for £1000,
"by an annual payment to the Clerks'
"Guarantee Fund within the Bank. On
"completing two years' service and attaining
"the age of 21, should his Reports be
"satisfactory he will be made free of the
"Clerks' Guarantee Fund by a single
"payment and must if required enter
"into a personal Bond

XII.

"All Clerks (unless the Court under
"special circumstances order otherwise)
"are required to retire from the Bank's
"service at the age of 65; but they are
"at liberty to apply for permission to
"retire on a pension after the age of
"60. Under this age pensions are
"only granted to such Clerks of good
"character, who have been in the
"service at least ten years, and are
"proved, on the Medical Officer's certificate,
"to be incapacitated from service by
"illness. All pensions are granted at
"the discretion and continued during
"the pleasure of the Court, and are
"regulated in amount by length of
"service. From the age of 50 onwards

Clerks

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"Clerks who have not reached a certain "position of seniority may be required "to retire on a pension.

"The alterations in Rules I and XII "are merely verbal, to bring them in accord- "ance with the order of Court above "mentioned. As regards Rule II, the "Committee recommend that the privilege "of being admitted to the full benefits "of the Clerks' Guarantee Fund after two "years' service, if of age and if satisfactorily "reported on, be continued to the Clerks "although their probationary period of "service has now been extended to five "years. They also recommend that the "privilege of giving personal sureties, "(with permission), be abolished, and that "all Clerks on election to the service shall "give the security of the Clerks' Guarantee "Fund.

"If this is approved the Committee "also recommend that the Regulations "of the Clerks' Guarantee Fund be altered "where necessitated.

"W. Middleton Campbell"

agreed to.

The Court agreed thereto.

The Deputy Governor reports that he has examined Messrs Freshfield's Bill for Law Charges.

The Deputy Governor reported that he had examined, and now brought to the Court for payment, Messrs Freshfield's Bill for Law Charges, for the half-year ending the 31st March last, amounting to £1.254.14.6, and composed of the items set forth in the accompanying abstract.

* Put away with Court Minutes

*

the amount ordered to be paid.

It was Ordered,

That the sum of £1.254.14.6 be paid to Messrs Freshfield, being the amount of their present Bill for Law Charges to the 31st March last.

Pursuant

7th June 1906.
T. R. Bosworth & G. P. Baily resign the Service.

Pursuant to Order of Court of the 31st ultimo, letters of resignation from Thomas Rolleston Bosworth and George Paget Baily were laid before the Court and the same were accepted.

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A Court of Directors at the Bank on Thursday, the 14th June 1906.

Present.

Alexander Falconer Wallace, Esq. Governor,
William Middleton Campbell, Esq. Deputy Governor.

Charles George Arbuthnot, Esq.
Henry Cosmo Orme Bonsor, Esq.
Herbert Brooks, Esq.
Brien Cokayne, Esq.
Alfred Clayton Cole, Esq.
James Pattison Currie-Blyth, Esq.
John Saunders Gilliat, Esq.
Samuel Stewart Gladstone, Esq.
Edward Charles Grenfell, Esq.
Everard Alexander Hambro, Esq.
George Williams Henderson, Esq.
William Douro Hoare, Esq.
The Hon. Evelyn Hubbard
Frederick Huth Jackson, Esq.
Reginald Eden Johnston, Esq.
Edgar Lubbock, Esq.
Samuel Hope Morley, Esq.
Robert Lydston Newman, Esq.
Sir Augustus Prevost, Bart.
Rt. Hon. Lord Revelstoke
Albert George Sandeman, 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, &c, was read.

Chief Cashier's weekly Report

The Chief Cashier's Report Book of special transactions, &c, was laid before the Court.

Bank Notes, &c, Lost &c.

Ordered,

at the recommendation of the Committee

14th June 1906. Committee of Treasury,

That £61.18.- be paid for sundry Bank Notes and Dividend Warrants lost, &c, 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 appointments and Promotions of the Staff recommending appointments, &c, at the Branches

The following Minute of the Committee for appointments and Promotions of the Staff having been read,

"Committee for appointments
"and Promotions of the Staff.
"8th June 1906.

"Resolved,

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

"at the Western Branch, to fill the "vacancies caused by the retirement of "W.H. Streatfeild, O.D'O. Brookes and "N.B. Shute, and the death of Frederick "Clark,

"Edwin Hope an assistant in the "Bill office,

"J.A.N. Pedder, a 4th class Clerk in "the In-Tellers' office,

"G.A.C. Sandberg, an assistant in "the Private Drawing office, and

"R.D.G. Dick, an assistant in the "Cashier's Department, to be assistants.

"At the Law Courts Branch,

"S.M. Gray, a Clerk Unattached, to "be an additional Assistant, to fill the "vacant post created by the Court of the "1st June 1906.

"at

14th June 1906.

"At the Liverpool Branch, to fill the "vacancy caused by the retirement of A. W. "Salow,

"L. M. Wilcockson, an assistant in the "Bill office, to be an assistant.

"The vacancy caused by the appointment "of Manning Broad, to a Cashiership, has "been temporarily filled by the appointment "of W. R. Sivell, a 4th class clerk at the "Western Branch, who was attached to "the Branch on trial on the 20th March "last for a period of twelve months.

"At the Leeds Branch, to fill the "vacancy caused by the death, on the 21st "ultimo, of Hartwell Baily, a 1st class clerk, "and the return to London of F. S. Baker, an "assistant,

"Bruce Phillips, a 2nd class clerk, to "be a 1st class clerk,

"W. G. Gossage, a 4th class clerk to be "an additional 3rd class clerk. (a 2nd class "clerkship being held in abeyance for the "present).

"C. E. E. Riley and A. D. Mackenzie, "Unattached clerks, to be assistants.

"At the Newcastle Branch, to fill "the vacancies caused by promotions "consequent on the appointment of Walter "Woodthorpe, to the Chief Clerkship at the "Liverpool Branch, and the return to London "of C. R. Blackburne, an assistant,

"N. R. Coomber, an assistant in the "Private Drawing office, and

"J. Harrison, a clerk Unattached, to "be assistants.

"At the Portsmouth Branch, to fill "the vacancy caused by promotions "consequent on the retirement of W. E. "Soltau,

"G. M. Moon, an assistant in the "Bill office, to be an assistant for six "months, at the expiration of which time "it is recommended that he should be "medically examined with a view to seeing

"if

"if it is advisable to retain his services.

"The foregoing appointments to date "from the 1st instant.

"It was further agreed to recommend "that the following Clerks, viz:- W.H. Christian, "J.M. Beale-Browne, J.D. Mackenzie, H.A. "Lockyer, V.K. Dean, and V.A.B. Smith, "who were appointed to serve at the Branches "for two years prior to the adoption of the "Report of the Committee on the Classification "of the Staff, should not receive less salary "under the new scheme than they would "have received if their option of remaining "in the Branch service had been accepted "under the old scheme.

"W. Middleton Campbell."

"Bank of England.

agreed to

The Court agreed thereto.

Minute of the Committee for appointments and Promotions of the Staff recommending an appointment &c.

The following Minute of the Committee for appointments and Promotions of the Staff having been read,

"Committee for appointments "and Promotions of the Staff.

"8th June 1906.

"Resolved,

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

"John Newton, an assistant in "the Accountant's Department, be "appointed a 4th Class Clerk in the "Dividend Office, as from the 1st instant "inclusive, to fill the vacancy caused by "the retirement on a pension of G.W. "Lawrence, a 4th Class Clerk, "and that

"A.N.G. Watson, an assistant in "the Accountant's Department, whose "recent two years' reports were unsatisfactory "as regards his handwriting, be removed "to his former position on the list of "Unattached Clerks.

"The

14th June 1906.

"The Committee further recommend "that, when vacancies exist on the Staff of "the Head Office for "Assistants" and there "are no Clerks of two years' approved service "to fill them, Clerks of less than two years "service may be respectively assigned to the "Accountant's and Cashier's Departments, "until such time as they can be appointed "Assistants.

"W. Middleton Campbell."

"Bank of England.

agreed to

The Court agreed thereto.

Report of the Audit Committee on Audits taken by the Audit Department between the 7th ultimo and the 9th instant.

The following Report of the Audit Committee having been read,

"The Audit Committee

"Report to the Court of Directors,

"That they have had before them the "Reports of Audits taken by the Audit "Department during the past month under "written instructions from one of the "Governors.

"These Audits, which include that of "the Bristol Branch, are enumerated in "detail in the accompanying list

"W. Middleton Campbell.

"Bank of England,
"13th June 1906.

"List of Audits taken by the Audit "Department during the past month.

"On the 8th ultimo, audit of Securities in "the Treasury.

"On the 10th ultimo, audit of Securities at "the Western Branch.

"On the 14th ultimo, an inspection of the "Ledgers in the Public Drawing Office.

"On the 15th ultimo, audit of Notes and Coin "in the Treasury.

"On the 16th ultimo, audit of the Securities

"at

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"at the Law Courts Branch.
"On the 18th ultimo, audit of Securities
"in the Treasury.
"On the 21st ultimo, audit of Securities at
"the Western Branch.
"On the 22nd ultimo, audit of Stock Certificates
"in the Chief Cashier's office.
"On the 23rd ultimo, audit of India Interest
"Bills and Promissory Notes in the India
"Office.
"On the 31st ultimo, audit of the Out Cash
"as on the evening of the 30th ultimo.
"On the 1st instant, audit of Notes and
"Coin in the Treasury.
"On the 2nd instant, audit of the Advances
"made in the Chief Cashier's office as
"on the evening of the 23rd ultimo.
"On the 6th instant, audit of Securities
"in the Treasury.
"On the 9th instant, audit of the Bank
"Post Bills in the Public Drawing office.
"An audit of the Accounts of the Bristol
"Branch, as on the evening of the 14th
"ultimo.

"Bank of England,
"13th June 1906."

approved

The Court approved thereof.

Report of the Committee for the Examination of Clerks on a Clerk.

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

"The Committee for the
"Examination of Clerks,

"Report to the Court of Directors,

"That they have considered the
"special reports ordered upon Claude
"Votkins Porter, a Clerk Unattached,
"elected on the 18th June 1903, whose
"confirmation in the Service was postponed
"by the Court of the 6th July 1905, and

"again

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"again on the 4th January last, owing
"to the unsatisfactory nature of the reports
"made upon him.

"The further reports show a marked
"improvement, and the Committee recommend
"that he be now considered eligible for an
"Assistantship and admitted to the benefits
"of the Clerks Guarantee Fund under the
"usual conditions.

"W. Middleton Campbell."

"Bank of England,
"13th "June 1906."

approved. The Court approved thereof.

Letter of resignation from R. E. Houlding, a Clerk Unattached.

Pursuant to Order of Court of the 31st ultimo, a letter of resignation from Ronald Edwin Houlding, a Clerk Unattached, was laid before the Court and the same was accepted, as from a date to be decided upon by the Deputy Governor.

W.G.

A Court of Directors at the Bank on Thursday, the 21st June 1906.

Present.

Alexander Falconer Wallace, Esq; Governor,
William Middleton Campbell, Esq; Deputy Governor,
Charles George Arbuthnot Esq
Henry Cosmo Orme Bonsor, Esq
Brien Cokayne, Esq,
Alfred Clayton Cole, Esq;
Walter Cunliffe, Esq
James Pattison Currie-Blyth, Esq;
John Saunders Gilliat, Esq;
Samuel Stewart Gladstone, Esq,
Charles Hermann Goschen, Esq.
Edward Charles Grenfell, Esq,
Everard Alexander Hambro, Esq,
George William Henderson, Esq;
William Davro Hoare, Esq;
The Hon: Evelyn Hubbard
Reginald Eden Johnston, Esq;
Edgar Lubbock, Esq;
Samuel Hope Morley, Esq;
Robert Leyds ton Newman, Esq;
Sir Augustus Prevost, Bart;
Rt. Hon: Lord Revelstoke
Albert George Sandeman, 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, &c, was read

Chief Cashier's weekly Report.

The Chief Cashier's Report Book of special transactions, &c, was laid before the Court.

Bank Notes, &c. Cost, &c.

Ordered,
at the recommendation of the Committee

21st June 1906 Committee of Treasury.

That £813. 12s. 6d be paid for sundry Bank Notes and Dividend Warrants lost, &c, as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

Audit of Securities

A Report from the Committee of Daily Waiting was read, stating that they had audited the Securities contained in Drawers No. 66 and 67 and had satisfied themselves that the same were in the safe custody of the Chief Cashier

Report of the Special Committee on the re-building of Premises in Bank Buildings recommending for acceptance an Estimate of Messrs Cubitt for the rebuilding of No. 3 Block.

The following Report of the Special Committee on the rebuilding of the Premises comprised in Bank Buildings having been read,

"The Special Committee on the
"rebuilding of the Premises
"comprised in Bank Buildings,

"Report to the Court,

"In continuation of their Report to "the Court of the 12th April last, when "the Court approved of the re-building of "No 3 Block" being proceeded with by "Messrs Cubitt, pending the preparation "by them of an exact tender for the work, "the total probable cost being put at about "£50.000,- That they have now had before "them Messrs Cubitt's estimate for the "erection of the Building, amounting to "£49.702, the amount being based on the "same schedule of prices as those which "obtained in the case of the two blocks "already built, and that they have approved "the same and recommend that it should "be accepted

"A. J. Wallace
"Chairman"

"Bank of England,
"14th June 1906."

approved. The Court approved thereof. The

21st June 1906.
Minute of the Committee for appointments and Promotions of the Staff recommending certain amendments in the Report of the Special Committee on the Classification of the Staff, approved by the Court of the 26 April last.

The following Minute of the Committee for Appointments and Promotions of the Staff having been read;

"The Committee for Appointments
"and Promotions of the Staff.
"15th June 1906.

"The Chief Cashier having mentioned
"to the Committee that, if strictly
"interpreted, Clause 6 in part "C" of
"the Report of the Committee of the
"Classification of the Staff, approved by
"the Court on the 26th April last, might
"inflict a hardship on Clerks who,
"though eligible for promotion to the
"1st Class, through no fault of their
"own were not likely to obtain promotion
"to the 1st Class in the ordinary course,
"and that the regulation that any
"person who at the age of 50 has not
"obtained promotion from the 3rd
"Class, or at 55 from the 2nd Class,
"may be required to retire from the
"service on such pension as may be
"deemed equitable, might inflict a
"hardship in certain cases,

"It was agreed to recommend to
"the Court that the Clauses in question
"be amended and stand as follows:-

"(1) That no Clerk be recommended
"for promotion to the 2nd Class unless
"he be deemed eligible for promotion
"to the 1st Class in the ordinary
"course; and

"(2). That any person, who at the
"age of 50 has not proved himself
"eligible for promotion from the
"3rd Class, or at 55 from the 2nd Class,
"and all persons on attaining the
"age of 60 may then or later be

"required

21st June 1906.

"required to retire from the service
"on such pension, not exceeding the
"scale, as may be deemed equitable".

"W. Middleton Campbell"

"Bank of England.

agreed to

The Court agreed thereto.

Report of the Committee for appointments and Promotions of the Staff on a revised scale of wages for the Messengers of the House.

The following Report of the Committee for appointments and Promotions of the Staff having been read,

"Committee for appointments
"and Promotions of the Staff.
15th June 1906.

"Report to the Court of Directors,

"That they have considered a memoran-
"dum from the Chief Accountant upon
"the subject of the wages of the House Porters
"and Messengers of the Bank.

"It appears that at the beginning of
"this year the Chief Accountant received
"a petition, signed by the 21 junior Porters
"at the Head Office, stating that they found
"it practically impossible to live respectably
"and keep clear of debt on their present
"wages, and asking that the scale of pay
"might be revised.

"The present pay of a Porter entering
"the service at the age of 25 is £73 per
"annum (28/ a week), rising by £1, for
"each additional year of age, up to £78
"per annum (30/ a week) - the pay of
"all Porters elected between 30 and 35
"years of age.

"The Chief Accountant in preparing
"a new scale of wages, pursuant to Order
"of Court of the 7th instant, has taken this
"petition into consideration, and recommends
"that the minimum wage of a Porter on
"election should be fixed at 30/ per week,
"irrespective of age, and that in place of

"the

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"the present increase of £1 per annum
"(a little under 5d a week) Porters
"should receive a rise of 1/3d a week
"every 3rd year.

"It is estimated that the scale
"which the Chief Accountant has
"prepared on these lines will cost
"rather less than the existing one
"and the Committee after careful consider-
"ation recommend it for adoption.

"The scale is as follows:-

	Wages.
"On election (irrespective of age)	30/5 a week
"On attaining 33 years of age, or if elected at over 30 years of age, 3 years after election	31/3 " "
" " " 36 " 6 " " "	32/6 " "
" " " 39 " 9 " " "	33/9 " "
" " " 42 " 12 " " "	35/. " "
" " " 45 " 15 " " "	36/3 " "
" " " 48 " 18 " " "	37/8 " "

"The increases, subject to satisfactory
"reports as to conduct and efficiency, to
"take effect from the 1st March, if a
"Saturday, or if not, from the Saturday
"first following the 1st March; but
"Porters elected between the 31st December
"and the 28th February shall not be
"entitled to their first rise until twelve
"months later.

"The Committee further recommend
"if the foregoing scale be adopted -

"1. That Porters who are at present
"receiving wages at a higher rate
"per week than they would under
"the new scale be paid their present
"wages until the next triennial
"increase takes place:

"2. That the first payment under
"the new scale be made on the
"22nd instant;

"and

21st June 1906

"3 That the Doorkeepers, Parlour
" Messengers and a few Branch Porters,
" who have hitherto received their wages
" monthly, be paid the balance due to
" them to the 23rd instant on Friday,
" the 22nd instant, and thereafter at
" the weekly rate.

"A detailed list of the wages of
"all Porters is appended.

"With regard to the Branch Porters,
"under the scheme of wages sanctioned
"by the Court of the 14th July 1895, the
"additional pay of £20 to Porters at the
"Country Branches was reduced to £15 a
"year, and the allowance to Branch men
"returning to London from £10 to £7 a
"year. A Porter who returns to the Head
"Office does so either to improve his
"position or to suit his convenience, and
"there would seem to be no reason why
"he should retain part of his additional
"pay, and the Committee therefore recommend
"that any Porter who in future is appointed
"to a Branch and subsequently returns to
"the Head Office should relinquish the
"whole of the additional pay he received
"at the Branch.

"W. Middleton Campbell."

"Bank of England."

approved.

The Court approved thereof.

Minute of the Committee for appointments and Promotions of the Staff recommending the appointment of a 2nd Door Keeper, &c.

The following Minute of the Committee for Appointments and Promotions of the Staff having been read;

"The Committee for Appointments
"and Promotions of the Staff.
"15th June 1906.

"Resolved,

"That it be recommended to the
"Court

21st June 1906.

"Court of Directors that the following "appointments be made consequent on "the retirement, on a pension, of C. J. "Turner, the 2nd Doorkeeper, viz:—

"John Oliver, 3rd Doorkeeper, to be "2nd Doorkeeper, at the wages of £2. 17. 8 "a week.

"R. P. Gibbs, Senior Parlour Messenger, "to be 3rd Doorkeeper, at the wages of "£2. 6. 2 a week, and

"Alfred Francis, a House Porter, &c, "to be Junior Parlour Messenger, at "the wages of £1. 16. 11 a week.

"It is further recommended that "the three Doorkeepers and the Senior "Parlour Messenger be paid 3/6d for "each attendance upon the Officer on "Guard instead of £20 per annum "(the equivalent of 4/5d for each attendance) "as at present; that these payments be "made once a quarter according to the "number of attendances: and that "they should not rank for pension as "the sum at present paid does. It is "recommended, however, that the sum "paid to the present occupant of the "1st Doorkeepership should rank for "pension, and that his wages in the "House List be only reduced by this "amount, viz:— £15. 18s. 6d.

"The foregoing appointments to "date from the 23rd instant.

"W. Middleton Campbell.

"Bank of England."

The Court agreed thereto.

agreed to

It was proposed by the Governor.

The 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.

Bank of England Archive (G4/129)

A Court of Directors at the Bank on Thursday, the 28th June 1906.

Present.

Alexander Falconer Wallace, Esq; Governor.
William Middleton Campbell, Esq; Deputy Governor.
Charles George Arbuthnot, Esq.
Henry Cosmo Orme Bonsor, Esq.
Herbert Brooks, Esq.
Brien Cokayne, Esq.
Alfred Clayton Cole, Esq.
James Pattison Currie Blyth, Esq.
John Saunders Gilliat, Esq.
Samuel Stewart Gladstone, Esq.
Charles Hermann Goschen, Esq.
George William Henderson, Esq.
William Douro Hoare, Esq.
The Hon: Evelyn Hubbard
Edgar Lubbock, Esq.
Samuel Hope Morley, Esq;
Robert Lydston Newman, Esq.
Sir Augustus Prevost, Bart.
Rt. Hon. Lord Revelstoke
Albert George Sandeman, Esq.

The proceedings of the last Court were read.

Discounts and Advances to Bill Brokers, &c,

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

Chief Cashier's Weekly Report.

The Chief Cashier's Report Book of special transactions, &c, was laid before the Court.

Ordered,

Bank of England Archive (G4/129)

28th June 1906

Bank Notes &c. lost, &c.

Ordered,

At the recommendation of the Committee of Treasury.

That £37. 18. 6 be paid for sundry Bank Notes and Dividend Warrants, lost, &c, 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 appointments.

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

"Committee of Treasury,
"27th June 1906.

"It was agreed to recommend to "the Court of Directors that the "following appointments be made, viz.t.

"In the Chief Cashier's Office, to fill "the vacancy caused by the appointment "of Herbert King, a Senior Clerk, to the "Cashier's Store Office,

"Arthur Frederic Shawyer, a 1st class "clerk, to be a Senior clerk;

"James Arthur Stark, a 2nd class "clerk, to be a 1st class clerk; and

"Alfred Charles Turner, an "assistant" "in the Private Drawing Office, to be an "additional 3rd class clerk; the vacancy "for a 2nd class clerkship remaining "unfilled for the present, pending the "further readjustment of the Staff of "the Office.

"The foregoing appointments to date "from the 1st May, the date of Mr. King's "appointment to the Cashier's Store Office.

"In

28th June 1906

"In the Discount Office, to fill the "vacancy caused by the retirement of A. E. P. "Westby, a 3rd Class Clerk,

"Charles Tasker Paice, an Assistant "in the Public Drawing Office, to be a 3rd Class "Clerk. To date from the 1st instant."

"Bank of England."

agreed to

The Court agreed thereto.

Minute of the Committee for appointments & Promotions of the Staff recommending appointments

The following Minute of the Committee for Appointments and Promotions of the Staff having been read,

"Committee for appointments "and Promotions of the Staff "27th June 1906

"It was agreed to recommend to the "Court of Directors to make the following "appointments, viz:-

"In the Securities Office to fill the "vacancy caused by the appointment of V. K. "Dean, a 4th Class Clerk, to an Assistantship "at the Newcastle Branch in March 1905

"Robert Charles Stevenson, an Assistant "to be a 4th Class Clerk.

"In the Private Drawing Office, to fill "the vacancies caused by the retirement of "Henry Gentry, a 1st Class Clerk, and the "retirement and the death, respectively, of "E.C. Pratt and C.W.H. Cope, 3rd Class Clerks,

"George Topple, a 2nd Class Clerk, to be a "1st Class Clerk;

"William Leslie Slade Painter, a 3rd Class "Clerk, to be a 2nd Class Clerk;

"Percy Gardiner Forman,
"James Henly Lakeman and
"Reuben Herbert Smith, 4th Class Clerks, "to be 3rd Class Clerks

"Richard

Bank of England Archive (G4/129)

28th June 1906.

"Richard Arthur Quirk
"George Edward Truby and
"Francis Sidney Baker, assistants,
"to be 4th class clerks

"Quirk to resume his seniority next
"to Walters in accordance with the
"Order of Court of the 27th July 1905.

"In the list of "assistants attached
"to the Cashier's Department", to fill
"the vacancies caused by the appointments
"of R. A. Quirk, G. E. Truby, and F. S. Baker
"to 4th class clerkships in the Private Drawing
"Office; of Edwin Hope, G. A. C. Sandberg,
"and R. D. G. Dick, to the Western Branch;
"of L. M. Wilcockson, to the Liverpool Branch;
"of N. R. Coomber to the Newcastle Branch;
"of G. M. Moon, temporarily, to the Ports-
"mouth Branch; of A. C. Turner to the Chief
"Cashier's Office; and of C. J. Paice to the
"Discount Office,

"Argent Critchett Stink,
"Cyril John Digby Clarke,
"Leslie Lepeaux,
"Reginald Stafford Saumarez,
"Francis Seward Laskey,
"William Ian Raymond Edwards
"Archibald William Gow, and
"Harold Walter Phillips Danter,
"Clerks Unattached, to be "assistants".

"There are no other Unattached Clerks
"eligible for Assistantships who desire
"to be attached to the Cashier's Department,
"and the Committee recommend that
"the following Unattached Clerks be
"temporarily assigned thereto, viz:—

"Cecil Ernest Javener,
"Arnold Henry Parnell Errington,
"John Barber Grierson Wallace, and
"Robert Piercy Sanders

"The Committee further recommend
"that the following Unattached Clerks,

"who

Bank of England Archive (G4/129)

28th June 1906.

"who are not yet eligible for assistantships,
"be temporarily assigned to the Accountant's
"Department, viz:-

"Reginald Lyndsay Manby,
"Gerald Henry Bradley, and
"James Cairns

"and that the vacancies in the list of
"assistants" attached to that Department
"consequent on the appointment of John
"Newton to a 4th class clerkship, the
"resignation of A.M. Simpson, and the
"return of A. St G. Watson to the list of
"Unattached Clerks, be kept unfilled for
"the present.

"The appointments of Stevenson and
"Quirk to date from the 1st March last,
"and the remainder from the 1st instant
"inclusive."

"W. Middleton Campbell"

"Bank of England."

agreed to

The Court agreed thereto.

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

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

The Governor reports the suspension of E.D.J. Rowe, of the Bill office. Case referred to the Cashier's Committee.

The Governor reported that he had, on the 25th instant, suspended E. D. J. Rowe, a 4th class clerk in the Bill office, whose explanation of his reason for a recent absence without leave was gravely unsatisfactory, and had referred the case to the Committee of Inspection for the Cashier's Offices for their consideration and report.

approved

The Court approved thereof.

Resolved,

Bank of England Archive (G4/129)

28th June 1906.

Resolved,

That a House Porter and Watchman be chosen in the room of John Hogan, pensioned.

F. G. Pratt elected a House Porter, &c.

Then Frederick George Pratt, having been recommended by the Governor, was elected a House Porter and Watchman to the Bank during pleasure at the wages of 30s a week; he having previously signed the declaration approved by the Court of the 28th April 1842.

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 Chambers,
"Whitehall, S.W.
"26th June 1906.

"Gentlemen,

"As it will be necessary to obtain "advances in the ensuing quarter "under the authority of the Act 29 & 30 Vict, "C. 39. s. 12. in order to meet the excess of "the charge beyond the Income of the "Consolidated Fund in Great Britain for "the quarter ending the 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 1st August 1904 "(that is, one half per cent above half "the published Bank Rate current on "the day on which the money is "received into the Exchequer account), "and they will be repaid with the "interest due thereon in the course of "the ensuing quarter, as is required

"by

28th June 1906.

"by the above-named Act."

"I am, Gentlemen,

"your obedient Servant,

"H. H. Asquith."

"The Governor

"and Deputy Governor

"Bank of England" "E.C."

agreed to.

The Court agreed to the proposition contained therein.

G. F. Woodroffe, of Dividend Pay office, granted a loan on security.

On an application from George Frederick Woodroffe, Deputy Principal of the Dividend Pay office, it was agreed to make him an advance of £900 for three months on Security at the Bank Rate of Interest during the currency of the advance.

Bank of England Archive (G4/129)

A Court of Directors at the Bank on Thursday, the 5th July 1906.

Present.

Alexander Falconer Wallace, Esq. Governor,
William Middleton Campbell, Esq. Deputy Governor,

Charles George Arbuthnot, Esq:
Henry Cosmo Orme Bonsor, Esq:
Herbert Brooks, Esq:
Brien Cokayne, Esq:
Alfred Clayton Cole, Esq:
James Pattison Currie-Blyth, Esq:
Samuel Stewart Gladstone, Esq:
Charles Hermann Goschen, Esq:
Edward Charles Grenfell, Esq:
Everard Alexander Hambro, Esq:
George William Henderson, Esq:
William Douro Hoare, Esq:
Reginald Eden Johnston, Esq:
Edgar Lubbock, Esq:
Robert Lydston Newman, Esq:
Sir Augustus Prevost, Bart:
and
Albert George Sandeman, Esq:

The proceedings of the last Court were read.

Discounts and Advances to Bill Brokers, etc.

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

Chief Cashier's Weekly Report.

The Chief Cashier's Report Book of special transactions, etc., was laid before the Court.

Bank Notes, etc., lost, etc.

Ordered,
At the recommendation of the Committee of

5th July 1906.

of Treasury,

That £48:16:6 be paid for sundry Bank Notes and Dividend Warrants, lost, etc, as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

Audit of Securities

A Report from the Committee of Daily Waiting was read, stating that they had audited the Securities contained in Drawers Nos. 52 and 104, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Audit of Securities at the Law Courts Branch.

A Report from Lord Revelstoke was read stating that he had audited the Securities at the Law Courts Branch comprised in the sections numbered 10 and 15 and had found the same in the safe custody of the Agent.

Report by the Governor on the case of E. D. F. Rowe, a Clerk under suspension.

With reference to the case of E. D. F. Rowe, a 4th Class Clerk in the Bill Office, who was suspended on the 25th ultimo, owing to the unsatisfactory nature of his explanation of his recent absence without leave, the Governor reported that the Committee of Inspection for the Cashier's Offices had, on investigation, found that Rowe was able to give a fairly complete explanation of his absence, and considered that he would be sufficiently punished by a fortnight's suspension and a caution respecting his duty to the Bank.

Approved.

The Court approved thereof, and

Ordered,

Suspension removed.

That the suspension of the said E. D. F. Rowe be removed as from the 8th instant.

Out Cash.

A Report from Mr. Henderson was read stating that he had taken in the Out Cash on the 4th instant and had found it right.

Resolved

77

5th July 1906.

Resolved,

That a House Porter and Watchman be chosen in the room of C. J. Turner, pensioned.

W. G. Dickenson elected a House Porter, etc.

Then William George Dickenson, having been recommended by the Governor, was elected a House Porter and Watchman to the Bank, during pleasure, at the wages of 30/- a week; he having previously signed the declaration approved by the Court of the 28th April, 1842.

K. & X

A Court of Directors at the Bank on Thursday, the 12th July 1906.

Present.

Alexander Falconer Wallace, Esq: Governor.
William Middleton Campbell, Esq: Deputy Governor.

Charles George Arbuthnot, Esq:
Henry Cosmo Orme Bonsor, Esq:
Herbert Brooks, Esq:
Brien Cokayne, Esq:
Alfred Clayton Cole, Esq:
Walter Cunliffe, Esq:
James Pattison Currie-Blyth, Esq:
Samuel Stewart Gladstone, Esq:
Charles Hermann Goschen, Esq:
Edward Charles Grenfell, Esq:
George William Henderson, Esq:
William Douro Hoare, Esq:
The Hon. Evelyn Hubbard,
Reginald Eden Johnston, Esq:
Edgar Lubbock, Esq:
Samuel Hope Morley, Esq:
Robert Lydston Newman, Esq:
The Right Hon: Lord Revelstoke.
Albert George Sandeman, 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.

Chief Cashier's Weekly Report

The Chief Cashier's Report Book of special transactions, etc., was laid before the Court.

Bank Notes, etc, lost, etc.

Ordered,

At the recommendation of the Committee of

12th July 1906

of Treasury,

That £59:15:5 be paid for sundry Bank Notes and Dividend Warrants, lost, etc, as detailed in the Governor's Declaration Book:

£199:2:5 consols, "Lost Note Account" released in favour of William Southall Brown

Also that £199:2:5 Consols "Lost Note Account" purchased in April 1886, for the benefit of Rachel Wooldridge and William Southall Brown, Executors to the will of Ephraim Wooldridge, deceased, in respect of two Bank Notes for £100 each, alleged to have been lost at sea in January 1885, be released in favour of the said William Southall Brown, the surviving Executor;

the vouchers relating to the several cases having been examined and security given to indemnify the Bank.

Out Cash

A Report from Mr. Lubbock was read stating that he had taken in the Out Cash on the 7th instant and had found it right.

Minute of the Committee for Appointments and Promotions of the Staff recommending the appointment of a House Porter and Watchman at the Liverpool Branch

The following Minute of the Committee for Appointments and Promotions of the Staff, and Minute of the Committee of Treasury concurring therein, having been read;

"The Committee for Appointments
"and Promotions of the Staff,
"4th July 1906.

"Resolved,

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

"Albert Pizzey, a House Porter and Watchman
"at the Head Office, be appointed Senior House Porter and
"Watchman at the Liverpool Branch, vice S. J. Denney,
"recently appointed a Gate Porter at the Head Office, and
"that, in consideration of his being specially appointed to
"perform the duties of Senior Porter, he be granted additional
"wages of 3/9 a week in anticipation of three triennial
"increments of wages.

"W. Middleton Campbell.

"Bank of England.

"Committee of Treasury,
"11th July 1906.

Minute of the Committee of Treasury concurring therein

"It was agreed to concur in the above
"recommendation

12th July 1906

"recommendation.

"Kenneth Grahame.
Secy

"Bank of England.

The Court agreed thereto.

agreed to

Report of the Audit Committee on Audits taken by the Audit Department between the 11th ultimo and the 7th instant.

The following Report of the Audit Committee having been read;

"The Audit Committee,

"Report to the Court of Directors,

"That they have had before them the Reports "of the Audits taken by the Audit Department during the "past month under written instructions from one of the "Governors.

"These Audits are enumerated in detail in the "accompanying list.

"W. Middleton Campbell.

"Bank of England,
"11th July 1906.

"List of Audits taken by the Audit Department during "the past month.

"On the 11th ultimo, audit of Securities at the Western "Branch.
"On the 12th ultimo, audit of Notes and Coin in the "Treasury.
"On the 16th ultimo, an examination of the Pass Books in "the Private Drawing Office.
"On the 18th ultimo, audit of Securities in the Treasury.
"On the 19th ultimo, audit of Securities at the Law Courts "Branch.
"On the 20th ultimo, audit of the stock of India Currency "Note Paper in the Cashier's Store Office.
"On the 21st ultimo, a verification of the balances of the "various Branches as on the evening of the 13th ultimo.
"On the 22nd ultimo, audit of the Securities held in the Branch "Banks Office against Loans made to the Stock Exchange "on account of Branch Customers.
"On the 27th ultimo, audit of the Branch Discounted Bills "held in the Bill Office as on the evening of the 23rd ultimo.
"On the 28th ultimo, audit of Securities at the Western "Branch.
"On the 28th ultimo, audit of Notes and Coin in the "Treasury.

On

12th July 1906

"On the 29th ultimo, a verification of the balances of
"the Bank of Ireland and the Scotch Banks as shewn in
"the Public Drawing Office Ledgers.
"Bank of England,
"11th July 1906."

approved

The Court approved thereof.

Bank of England Archive (G4/129)

A Court of Directors at the Bank on Thursday, the 19th July 1906.

Present.

Alexander Falconer Wallace, Esq: Governor.
William Middleton Campbell, Esq: Deputy Governor.

Charles George Arbuthnot, Esq:
Henry Cosmo Orme Bonsor, Esq:
Herbert Brooks, Esq:
Brien Cokayne, Esq:
Alfred Clayton Cole, Esq:
Walter Cunliffe, Esq:
Samuel Stewart Gladstone, Esq:
Edward Charles Grenfell, Esq:
George William Henderson, Esq:
William Douro Hoare, Esq:
The Hon: Evelyn Hubbard:
Reginald Eden Johnston, Esq:
Edgar Lubbock, Esq:
Samuel Hope Morley, Esq:
Robert Lydston Newman, Esq:
The Right Hon: Lord Revelstoke:
Albert George Sandeman, 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.

Chief Cashier's Weekly Report

The Chief Cashier's Report Book of special transactions, etc., was laid before the Court.

Bank Notes, etc, Coal, etc.,

Ordered,

At the recommendation of the Committee of Treasury.

That £87:6:2 be paid for sundry Bank Notes

19th July 1906

Notes and Dividend Warrants, lost etc, 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 65 and 70, 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. Hoare was read stating that he had audited the Securities at the Western Branch comprised in the sections numbered 4 and 15 and had found the same in the safe custody of the Agent.

Minute of the Committee of Treasury recommending that G. W. Lawrence, a Pensioner, be allowed to commute a part of his pension.

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

"Committee of Treasury,
"18th July 1906.

"On an application from Gerald William "Lawrence, a Pensioner, - formerly a Clerk in the Dividend "Office - it was agreed to recommend to the Court that he be "allowed to commute £3:13:4 of his pension of £46:10:- "into an immediate payment of £65, to enable him to proceed "to New Zealand and engage in farming there".

"Bank of England.

agreed to

The Court agreed thereto.

J W Morgan, a 2nd Class Clerk in the Accountant's Bank Note Office, pensioned.

Resolved,

That a pension of £238:13:4 being 50/75ths of his salary of £358, according to the scale, be granted during pleasure to Thomas Wellbank Morgan, a 2nd Class Clerk in the Accountant's Bank Note Office, as from the 22nd instant when he will attain the age of 65 years.

Minute of the Committee for Appointments and Promotions of the Staff recommending an appointment.

The following Minute of the Committee for Appointments and Promotions of the Staff having been read;

"Committee

19th July 1906.

"Committee for Appointments
"and Promotions of the Staff,
"18th July 1906.

"Resolved,

"That it be recommended to the Court of "Directors that Evelyn Gladstone, a Clerk Unattached, be "appointed an Assistant at the Hull Branch, in the room "of V. a. B. Smith, a Clerk Unattached, about to return to "London.

"W Middleton Campbell.

"Bank of England.

agreed to

The Court agreed thereto.

KG L

Bank of England Archive (G4/129)

A Court of Directors at the Bank on Thursday, the 26th July 1906.

Present.

Alexander Falconer Wallace, Esq: Governor.
William Middleton Campbell, Esq: Deputy Governor.

Charles George Arbuthnot, Esq:
Henry Cosmo Orme Bonsor, Esq:
Herbert Brooks, Esq:
Brien Cokayne, Esq:
Charles Hermann Goschen, Esq:
Everard Alexander Hambro, Esq:
George William Henderson, Esq:
William Douro Hoare, Esq:
The Hon: Evelyn Hubbard.
Edgar Lubbock, Esq:
Robert Lydston Newman, Esq:
The Right Hon: Lord Revelstoke.
Albert George Sandeman, 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.

Chief Cashier's Weekly Report

The Chief Cashier's Report Book of special transactions, etc., was laid before the Court.

Bank Notes, etc. lost, etc.

Ordered,
At the recommendation of the Committee of

26th July 1906

of Treasury,

That £154:17:1 be paid for sundry Coupons, Bank Notes, and Dividend Warrants lost, etc., as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

Out Cash.

A Report from Mr. Cunliffe was read stating that he had taken in the Out Cash on the 23rd instant and had found it right.

Audit of Securities at the Western Branch

A Report from Mr. Cunliffe was read stating that he had audited the Securities at the Western Branch comprised in the sections numbered 26 and 27 and had found the same in the safe custody of the Agent.

Frederick Johnson, Second Cashier, Pensioned.

Resolved,

That a pension of £366:13:4 being 50/75ths of his salary of £550, according to the scale, be granted during pleasure to Frederick Johnson, 2nd Cashier, as from the 27th instant when he will attain the age of 65 years.

General Court for a Dividend appointed.

Ordered,

At the recommendation of the Committee of Treasury,

That a General Court to consider of a Dividend (which will also be a half yearly General Court) be held at the Bank on Thursday, the 20th 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 be struck

on

Bank of England Archive (G4/129)

26th July 1906.

on the night of Thursday, the 20th September next, and that the Dividend Warrants be delivered on Friday, the 5th October next.

Minute of the Committee for Appointments and Promotions of the Staff recommending the appointment of a Second Cashier, etc.

The following Minute of the Committee for Appointments and Promotions of the Staff, with Minute of the Committee of Treasury concurring therein, having been read;

"Committee for Appointments and
"Promotions of the Staff,
"24th July 1906.

"In view of the retirement, on the 27th "instant, of Frederick Johnson, Second Cashier, it was "agreed to recommend to the Court of Directors to make "the following appointments, viz:-

"Herbert David Robertson, a Cashier, to be "Second Cashier; and

"Francis Charles E. Perkins, Deputy Chief Clerk "at the Liverpool Branch, to be a Cashier to fill the vacancy.

"These appointments to date from the 27th "instant.

"W. Middleton Campbell.

Minute of the Committee of Treasury concurring therein.

"Committee of Treasury,
"25th July 1906.

"It was agreed to concur in the above "recommendation.

"Bank of England.

agreed to

The Court agreed thereto, and the said Francis Charles Edward Perkins 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

26th July 1906

London Gazette of the 27th instant, and that he be required to give the usual additional security in £1.000.

T. P. A. Hervey, a Clerk Unattached, quits the service at his request.

Thomas Percy Arthur Hervey, a Clerk Unattached, at his request had leave to quit the service of the Bank.

Letter from Messrs Freshfield with Deed of Appointment of new Trustees of the Trust Deed of April 1897, by which £110.000 Mortgage Debenture Stock in the Liverpool Exchange Buildings Coy. is secured in favour of the Bank - to be Sealed.

The following letter from Messrs Freshfield having been read;

"New Bank Buildings,
"31, Old Jewry, (E.C.)
"18th July 1906.

"Dear Sir,

"We beg to hand to you for sealing by the "Governor and Company of the Bank of England, and for "signature also by yourself, and by Mr. Agnew, the "engrossment of the appointment of yourself and Mr. Charles "Watt Hobbs as new Trustees of the Trust Deed of April "1897 by which £110.000 Mortgage Debenture Stock in the "Liverpool Stock Exchange Buildings Company is secured "in favor of the Bank of England.

"By the Deed you are appointed as Trustee in "place of the late Mr. Bowen, and Mr. Hobbs in place of Mr. "Walter Child Clarke who wished to retire from the Trust. You "will recollect that we wrote to you upon this matter on the "6th June last and that we advised that such an appointment "was necessary with a view to the grant of the Lease suggested "to you by Messrs Norris & Sons in their letter to you of the "26th May, of which you sent us a copy.

"Should the assent of the Bank be required "to the Lease such consent may be properly given by them by "means of an informal letter to Messrs Norris & Sons but it is "not advisable in our opinion that the Bank should be parties "to the proposed Lease. The Deed of Appointment was submitted "to us in draft and we can advise that the seal of the Bank, "as one of the appointing parties may be affixed to it, and "that it may be also executed by yourself and by Mr. Agnew.

"We

26th July 1906

"We shall be much obliged to you if you
"will return the Deed to us when it has been so executed.

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

"The Chief Cashier,
"Bank of England.

Approved and the Deed of Appointment ordered to be sealed.

The Court approved thereof, and Ordered that the Deed in question be sealed with the Common Seal of the Bank.

Letter from Messrs Freshfield with Equitable Mortgage by Messrs Whittingham and Wilkin in favour of the Bank, as security for an Advance, to be Sealed.

The following letter from Messrs Freshfield having been read;

"New Bank Buildings,
"31, Old Jewry, (E.C.)
"20th July 1906.

"Dear Sir,

"We beg to report to you that we have
"completed the equitable mortgage by Messrs Whittingham
"and Wilkin in favor of the Bank of England of the
"mortgagors interest under the Building Agreement dated
"the 14th November 1905 relating to their own and other
"leasehold premises in Long Acre.

"By the terms of the security deed the Bank
"of England who have already advanced £750 on security
"of certain Railway Stocks agree to advance £2.000 now,
"and further sums not exceeding £7.358 in all on
"Architects certificates. The rate of interest is 5%.

"The Bank will advance pari passu
"with the Mercers Company until the insurance money in the
"hands of the Company are exhausted.

"So far certificates have been given for
"£5.000, of which the Bank of England are asked to
"advance the £2.000.

"The Deed contains a covenant by the
"Bank of England to make these further advances and

"in

26th July 1906

"in the circumstances the Bank are asked to seal the "security deed.

"The Deed was prepared by us in draft "and we can advise that the seal of the Governor and "Company of the Bank of England be affixed to it. When "this has been done will you kindly return the deed to us "so that we may produce it to the Borrowers Solicitor.

"We are, Dear Sir,

"Yours faithfully,

"Freshfields.

"The Principal,
"Branch Banks Office.

Approved and the Equitable Mortgage ordered to be sealed.

The Court approved thereof, and Ordered that the document in question be sealed with the Common Seal of the Bank.

Bank of England Archive (G4/129)

A Court of Directors at the Bank on Thursday, the 2nd August 1906.

Present.

Alexander Falconer Wallace Esq: Governor.
William Middleton Campbell Esq: Deputy Governor.

Henry Cosmo Orme Bonsor, Esq:
Herbert Brooks, Esq:
Brien Cokayne, Esq:
Walter Cunliffe, Esq:
James Pattison Currie-Blyth, Esq:
John Saunders Gilliat, Esq:
Samuel Stewart Gladstone, Esq:
Edward Charles Grenfell, Esq:
Everard Alexander Hambro, Esq:
George William Henderson, Esq:
William Douro Hoare, Esq:
The Hon: Evelyn Hubbard.
Reginald Eden Johnston, Esq:
Edgar Lubbock, Esq:
Robert Lydston Newman, Esq:
The Right Hon: Lord Revelstoke.
Albert George Sandeman, 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.

Chief Cashier's Weekly Report

The Chief Cashier's Report Book of special transactions, etc., was laid before the Court.

Ordered

Bank of England Archive (G4/129)

2nd August 1906.

Ordered,

Bank Notes, etc., lost, etc.

At the recommendation of the Committee of Treasury,

That £166:14:1 be paid for sundry Bank Notes and Dividend Warrants, lost, etc., 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 2½ per cent Consol Stock Certificates in store and the Securities contained in Drawer No 67, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

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

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

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 4 and 5 and had found the same in the safe custody of the Agent.

Out Cash

A Report from Mr. Johnston was read stating that he had taken in the Out Cash on the 1st instant and had found it right.

Mr.

Bank of England Archive (G4/129)

2nd August 1906.

The Common Seal reported to have been affixed to a Deed of Appointment and an Equitable Mortgage as ordered.

Mr. Brooks reported that following on the Orders of the last Court the Common Seal was affixed that day in the presence of Mr. Newman, Mr. Cokayne and himself (the Committee of Daily Waiting) to the following documents, viz:- A Deed of Appointment of new Trustees of the Trust Deed of April 1897, by which £110.000 Mortgage Debenture Stock in the Liverpool Exchange Buildings Company is secured in favour of the Bank; and an Equitable Mortgage by Messrs. Whittingham and Wilkin in favour of the Bank, as security for an Advance.

The Deputy Governor reports the suspension of E. J. Cope, a 3rd Class Clerk at the Liverpool Branch

The Deputy Governor reported that he had, on the 1st instant, suspended Edward J. Cope, a 3rd Class Clerk at the Liverpool Branch, who had confessed to having had dealings with professional Money-lenders, and had referred the case to the Committee for Branch Banks for their consideration and report.

approved

The Court approved thereof.

Minute of the Committee for appointments and Promotions of the Staff recommending appointments at the Liverpool Branch

The following Minute of the Committee for Appointments and Promotions of the Staff having been read:

"Committee for Appointments and
"Promotions of the Staff,
"30th July 1906.

"Resolved,

"That it be recommended to the

"Court

2nd August 1906

"Court of Directors to make the following
"appointments at the Liverpool Branch consequent
"on the appointment of Mr. F. C. E. Perkins, Deputy
"Chief Clerk at the Branch, to a Cashiership :-

"A. B. N. Jackson, a 3rd Class Clerk, to be
"an additional 2nd Class Clerk.

"A. C. W. Buck, a 4th Class Clerk, to be a
"3rd Class Clerk.

"The appointments above the second class
"to remain in abeyance.

"W. Middleton Campbell.

"Bank of England.

agreed to

The Court agreed thereto.

Bank of England Archive (G4/129)

A Court of Directors at the Bank on Thursday, the 9th August 1906.

Present.

Alexander Falconer Wallace, Esq; Governor
William Middleton Campbell, Esq. Deputy Governor.

Herbert Brooks, Esq;
Brien Cokayne, Esq;
Walter Cunliffe Esq,
James Pattison Currie Blyth, Esq;
John Saunders Gilliat, Esq;
Charles Hermann Goschen, Esq,
Edward Charles Grenfell, Esq,
William Douro Hoare, Esq;
The Hon: Evelyn Hubbard
Frederick Huth Jackson, Esq;
Edgar Lubbock, Esq;
Robert Leyland Newman, Esq;
Albert George Sandeman, 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, &c, was read.

Chief Cashier's weekly Report.

The Chief Cashier's Report Book of special transactions, &c, was laid before the Court.

Ordered,

Bank of England Archive (G4/129)

9th August 1906.

Ordered,

Bank Notes &c lost, &c.

At the recommendation of the Committee of Treasury.

That £ 75. 12. 5 be paid for sundry Bank Notes and Dividend Warrants, lost &c, as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

Report of the Committee for Branch Banks on the case of E. T. Cope, a 3rd Class Clerk at the Liverpool Branch.

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

"Committee for Branch Banks

"Report to the Governor,

"That they have investigated the case "of Edward Taylor Cope, a 3rd Class Clerk "at the Liverpool Branch, who was suspended "by the Deputy Governor on the 1st instant "for having, on his own admission, had "dealings with professional money-lenders.

"The Committee having had Cope before "them and heard his admission as above, "confine themselves to reporting, pursuant "to Order of Court of the 18th October 1894, "that a clear breach of Rule XIV has been "committed."

"W. Middleton Campbell."

"Bank of England
"2nd August 1906.

E. T. Cope dismissed from the service

the Governor acquainted the Court that he had, on the 2nd instant, dismissed the said Edward Taylor Cope from the service of the Bank.

approved

The Court approved thereof.

The

9th August 1906.

Report of the Audit Committee on Audits taken by the Audit Department between the 9th ultimo and 4th instant.

The following Report of the Audit Committee having been read;

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

"That they have had before them "the Reports of the Audits taken by the "Audit Department during the past "month under written instructions "from one of the Governors.

"These Audits, which include those "of the Newcastle-on-Tyne, Birmingham "and Plymouth Branches, are enumerated "in detail in the accompanying list."

"W. Middleton Campbell."

"Bank of England,
"8th August 1906."

List of Audits.

"On the 17th ultimo, an audit of the "Stock of Blank Dividend Warrants in "the Chief Accountant's Office and "various Stock Offices.

"an audit of the accounts of the "Newcastle-on-Tyne Branch, as on the "evening of the 2nd ultimo.

"an audit of the accounts of the Birmingham "Branch, as on the evening of the "17th ultimo, and

"an audit of the accounts of the Plymouth "Branch, as on the evening of the 30th "ultimo.

"W. Middleton Campbell."

"Bank of England,
"8th August 1906."

approved.

The Court approved thereof.

Demetrius

9th August 1906.

D. J. E. J. Green, Private Drawg. office, quits the Service at his request.

Demetrius J. E. J. Green, a 4th Class Clerk in the Private Drawing office, at his request had leave to quit the service of the Bank.

Report of the Committee on Advances and Discounts recommending a name to be added to the list of certain privileged Stockbrokers.

The following Report of the Committee on Advances and Discounts having been read;

"The Committee on Advances
"and Discounts

"Report to the Court of Directors.

"With reference to the Order of Court "of the 16th July 1903 as regards delivery of "Securities by the Chief Cashier in the case "of what are known as "Stock Exchange "advances", that they recommend that "the following name be added to the list "of Stockbrokers already sanctioned by the "Court.

"Nelke Phillips & Company"

"E. A. Hambro."

"Bank of England,
"8th August 1906."

approved.

The Court approved thereof.

The Deputy Governor reports the suspension of H. D. Anderson, of the Manchester Branch

approved

The Deputy Governor reported that he had, on the 2nd instant, suspended Henry Douglas Anderson, a 3rd Class Clerk at the Manchester Branch.

The Court approved thereof, and

Case referred to the Committee for Branch Banks.

Resolved,

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

Bank of England Archive (G4/129)

A Court of Directors at the Bank on Thursday, the 16th August 1906.

Present.

William Middleton Campbell, Esq; Deputy Governor.

Herbert Brooks, Esq;
Brien Cokayne, Esq;
Walter Cunliffe, Esq;
James Pattison Currie-Blyth, Esq;
John Saunders Gilliat, Esq;
Charles Hermann Goschen, Esq;
Edward Charles Grenfell, Esq;
Everard Alexander Hambro, Esq;
The Hon. Evelyn Hubbard
Frederick Huth Jackson, Esq;
Edgar Lubbock, Esq;
Albert George Sandeman, Esq;

The proceedings of the last Court were read.

Discounts and Advances to Bill Brokers, &c.

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

Chief Cashier's weekly Report.

The Chief Cashier's Report Book of special transactions, &c, was laid before the Court.

Bank Notes, &c, lost, &c.

Ordered,

At the recommendation of the Committee

16th Augt 1906. Committee of Treasury.

That £87. 8. 8 be paid for sundry Bank Notes and Dividend Warrants lost, &c, 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 74 and 91 and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Report of the Committee on Advances and Discounts recommending a name to be added to the list of specially privileged Stockbrokers

The following Report of the Committee on Advances and Discounts having been read;

"The Committee on Advances
"and Discounts

"Report to the Court of Directors,

"With reference to the Order of Court "of the 16th July 1903 as regards delivery "of Securities by the Chief Cashier in the "case of what are known as "Stock Exchange "Advances", that they recommend that "the following name be added to the list "of Stockbrokers already sanctioned by the "Court,

"W. A. Laskie & Company."

"Fred. Huth Jackson."

"Bank of England,
"14th August 1906."

approved. The Court approved thereof.

Henry

16th Augt 1906. H.H. Fraser, of the Manchester Branch, quits the Service at his request.

Henry Hugh Fraser, a 4th class clerk at the Manchester Branch, at his request had leave to quit the Service of the Bank, as from the 9th instant, when his Governor's sick leave of absence expired.

R. H. Hopkins, a Pensioner, granted a loan on Security.

On an application from Robert Hennis Hopkins, a Pensioner and late a 1st class clerk in the Power of attorney office, it was agreed to make him an advance of £50 for three months on security, at the Bank Rate of Interest during the currency of the advance.

Bank of England Archive (G4/129)

A Court of Directors at the Bank on Thursday, the 23rd August 1906.

Present.

William Middleton Campbell, Esq. Deputy Governor.

Herbert Brooks, Esq.
Brien Cokayne, Esq.
Alfred Clayton Cole, Esq.
Walter Cunliffe, Esq.
James Allison Currie-Blyth, Esq.
John Saunders Gilliat, Esq.
Charles Hermann Goschen, Esq.
Edward Charles Grenfell, Esq.
William Bouro Hoare, Esq.
Frederick Huth Jackson, Esq.
Edgar Lubbock, Esq.
Robert Lydston Newman, Esq.
and
Albert George Sandeman, Esq.

The proceedings of the last Court were read.

Discounts and Advances to Bill Brokers, &c.

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

Chief Cashier's weekly Report.

The Chief Cashier's Report Book of special transactions, &c, was laid before the Court.

Bank Notes, &c, lost, &c.

Ordered,

At the recommendation of the Committee of Treasury,

That

23rd August 1906

That £108 . 14 . 4 be paid for sundry Bank Notes and Dividend Warrants, lost, &c, as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

Resolved,

W. J. Latter, a Cashier, pensioned.

That a pension of £333 . 6 . 8, being 50/75ths of his salary of £500, according to the scale, be granted during pleasure to William Foord Latter, a Cashier, as from the 29th instant when he will attain the age of 65 years.

Minute of the Committee of Treasury recommending that Mr. J.H. Sheppy, the Principal of the Dividend Office, be allowed to retire with a Pension.

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

"Committee of Treasury,
"22nd August 1906.

"The Committee had before them "a letter from John Heard Sheppy, the "Principal of the Dividend Office, who "in his 64th year and after 45 years' "service asked permission to retire from "the Bank on the 31st instant, under the "terms of the regulations relating to "pensions; and it was agreed to "recommend to the Court to accept Mr. "Sheppy's resignation as from the date "mentioned and thereafter to grant "him, during pleasure and according "to the scale, a pension of £500 per annum, "being 50/75ths of his salary of £750."

"Bank of England."

agreed to

The Court agreed thereto.

The

Bank of England Archive (G4/129)

23rd August 1906.

Minute of the Committee of Treasury recommending the appointment of a Doorkeeper &c.

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

"Committee of Treasury.
"22nd August 1906.

"It was agreed to recommend to "the Court that Robert Cann, Parlour "Messenger, be appointed 3rd Doorkeeper "in place of Robert Potter Gibbs, who is "deemed unsuitable for that position, at "the wages of £2 . 6 . 2 per week. Gibbs' "wages to be as follows:- Ordinary £1 . 16 . 7; "attaching to Office 3 . 10; Personal 1 . 7:

"also, that the £15 . 18 . 6 which Gibbs "receives for attendances on the Officer on "Guard should as an exceptional case be "allowed to rank for pension, and that "his Personal Wages be continued only so "long as he performs this duty satisfactorily. "To date from the 25th instant."

"Bank of England."

agreed to.

The Court agreed thereto.

Bank of England Archive (G4/129)

A Court of Directors at the Bank on Thursday, the 30th. August 1906.

Present.

William Middleton Campbell, Esq; Deputy Governor

Herbert Brooks, Esq; — William Douro Hoare, Esq;
Brien Cokayne, Esq; — The Hon: Evelyn Hubbard
Walter Cunliffe, Esq; — Frederick Huth Jackson, Esq;
James Pattison Currie-Blyth, Esq. — Edgar Lubbock, Esq;
John Saunders Gilliat, Esq; — Robert Lydston Newman, Esq;
Charles Hermann Goschen, Esq. — Sir Augustus Prevost, Bart;
Edward Charles Grenfell, Esq; — Albert George Sandeman, Esq;

The proceedings of the last Court were read.

Discounts and Advances to Bill Brokers &c.

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

Chief Cashier's weekly Report.

The Chief Cashier's Report Book of special transactions, &c, was laid before the Court.

Bank Notes, &c, lost &c

Ordered,
at the recommendation of the

30th Augt 1906. the Committee of Treasury.

That £20. 12. 10 be paid for Sundry Bank Notes and Dividend Warrants lost, &c. 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 75 and 81, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Resolved,

G.J. Catline, of the Power of Attorney office, pensioned

That a pension of £266. 13. 4 being 50/75 ths of his salary of £400. according to the scale, be granted during pleasure to George James Catline, a 1st Class Clerk in the Power of Attorney Office, as from the 2nd proximo when he will attain the age of 65 years.

Minute of the Committee of Treasury recommending that C.H. Goodman be appointed a Cashier.

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

"Committee of Treasury,
"29th August 1906.

"It was agreed to recommend to "the Court of Directors that Charles Herbert "Goodman, a first class clerk in the "Private Drawing office, be appointed a "Cashier, in the room of W. J. Latter, "pensioned.

"Bank of England."

agreed to.

The Court agreed thereto,

and

Bank of England Archive (G4/129)

30th Augt 1906. and the said Charles Herbert Goodman 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 31st instant, and that he be required to give the usual additional security in £1.000.

Reg.

A Court of Directors at the Bank on Thursday, the 6th. September 1906.

Present.

William Middleton Campbell, Esq, Deputy Governor.

Henry Cosmo Orme Bonsor, Esq.
Herbert Brooks, Esq,
Brien Cokayne, Esq,
Walter Cunliffe, Esq,
James Pattison Currie-Bly th, Esq.
John Saunders Gilliat, Esq,
Samuel Stewart Gladstone, Esq.
Charles Hermann Goschen, Esq.
Edward Charles Grenfell, Esq,
George William Henderson, Esq.
The Hon: Evelyn Hubbard
Frederick Huth Jackson, Esq,
Reginald Eden Johnston, Esq,
Edgar Lubbock, Esq,
Sir Augustus Prevost, Bart,
Albert George Sandeman, Esq.

The proceedings of the last Court were read.

Discounts and Advances to Bill Brokers, &c.

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

Chief Cashier's Weekly Report.

The Chief Cashier's Report Book of special transactions, &c, was laid before the Court.

Ordered,

Bank of England Archive (G4/129)

6th Sept. 1906.

Bank Notes &c. lost &c.

Ordered,

At the recommendation of the Committee of Treasury,

That £222. 10. 2 be paid for sundry Bank Notes and Dividend Warrants, lost, &c, as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

Out Cash

A Report from Mr. Cokayne was read stating that he had taken in the Out Cash on the 14th instant and had found it right.

Quarterly Report of the Committee for the House and Servants.

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

"The Committee for the
"House and Servants

"Report to the Court of Directors,

"That the Chief accountant has
"certified the payment of £7906. -. 2
"entered in General Cash Books and Ledgers,
"all being for accounts ordered by the
"Committee to be paid in May last, and
"that the Deputy Chief Accountant has
"certified the payment of £9.410. 17. 6. as
"ordered by the Governors to be paid
"during the quarter.

"The Secretary has certified that
"the Chief Cashier has produced vouchers
"for £11.452. 5. 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 14th instant of £4923. 3. 8.

"The Committee have passed the

"accounts

6th Sept. 1906.

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

"London	£	58.172	11	10
"Branches		21.115	10	3
	£	79.288	2	1

"and have ordered payment of the Pensions "amounting to £16.977.11.5 – for the quarter "ending the 31st August 1906.

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

"London	£	6078	8	6
"Branches		1127	13	11
	£	7.206	2	5

"From a Return made by the "Principal of the Printing Department it "appears that 4.712.000 Bank Notes have been "printed, numbered, and examined during "the quarter ended the 31st July 1906 at a cost "of 3/– per 1000 for material and mechanical "labour only. (Including paper the cost is "£1.2.9 per 1000)

"From the same Return it appears "that 2.399.500 India Notes of Rs 10 and "upwards have been printed, numbered, and "examined during the same period at a "cost of 2/10.5 per 1000 for material and mechanical "labour only. (Including paper and printing "in green the cost is £1.6.3 per 1000). and "that 2.091.000 have been printed in green "only at a cost of 1/11 per 1000.

"It also appears that 26.120.000 Postal "Orders have been printed, numbered and "examined, cut and packed during the "quarter at a cost of 10.1/4 per 1000 (Including "paper the cost is 3/7.1/4 per 1000).

"The Clerk of Works reports that the "Electric Alarms to the several Safes have been "tried once every week, and those to the "Residences, &c, once a month during the past "quarter, and were all found in good working

"order

6th Septr. 1906.

"order, also that the Fire Hydrants and "High Pressure Injector Hydrants were tried "on the 14th instant, and were all found "in good working order.

"The 2nd late Porter reports that the "House Porters and Watchmen have "been regular in their attendance at the "Bank; that they have received instruction "in the use of the Fire Hose and Hydrants "under the superintendence of the Clerk "of Works; that the avenues and passages "about the Building have been kept clean "and free from obstruction; and that "the Telephonic communication from the "Front Lodge to the Fire Brigade and Police "Stations is 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 "arrangements with Messrs Grosvenor, Chater "& Co, Wiggins Teape & Co, Spicer Brothers, "C. Morgan & Co, J. Dickinson & Co, and A. Pebles "& Son to supply paper, &c, at rates for the "most part slightly lower than those in force "last year.

"also with Messrs G. J. Cockerell & Co to "supply the Bank for the current year with "the best Wallsend Coal at 18/6d per ton, "with Nixon's Navigation Smokeless Steam "Coal at 25/9d per ton, and with Gas Coke "at 10/6 per chaldron."

"Bank of England, "W. Middleton Campbell."
"23rd August 1906."

approved. The Court approved thereof.

Quarterly Reports. The Quarterly Reports of the Committee of Treasury, the Committee for Building, the Committee for Branch Banks and the two permanent Committees of Inspection were read and approved. The deficiencies in the Cash during the quarter were reported to be as follows:- Head Office £5. 8. 2; Branches £15. 1. 3

Bank of England Archive (G4/129)

A Court of Directors at the Bank on Thursday, the 13th. September 1906.

Present.

William Middleton Campbell, Esq: Deputy Governor.

Henry Cosmo Orme Bonsor, Esq:	The Hon: Evelyn Hubbard
Herbert Brooks, Esq:	Frederick Huth Jackson, Esq:
Alfred Clayton Cole, Esq:	Reginald Eden Johnston, Esq:
Walter Cunliffe, Esq:	Edgar Lubbock, Esq:
James Pattison Currie-Blyth, Esq:	Robert Lydston Newman, Esq:
John Saunders Gilliat, Esq:	Sir Augustus Prevost, Bart:
Samuel Stewart Gladstone, Esq:	Rt. Hon: Lord Revelstoke
Charles Hermann Goschen, Esq:	Albert George Sandeman, Esq:

The proceedings of the last Court were read.

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

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

"Committee of Treasury,
"12th. September 1906.

"Resolved,

"That, having examined the state of "the Bank's accounts, the Committee are "of opinion that it will be desirable to

recommend

13th Sept. 1906.

"recommend to the General Court on "the 20th instant.

"That a Half-year's Dividend of "Interest and Profits be made on the "5th October next of £4. 10s. - per cent, "without deduction on account of "Income Tax.

"Bank of England."

consideration thereof postponed

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

Discounts and Advances to Bill Brokers, &c.

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

Chief Cashier's weekly Report.

The Chief Cashier's Report Book of special transactions, &c, was laid before the Court.

Ordered,

Bank Notes, &c, Lost, &c.

at the recommendation of the Committee of Treasury,

That £26. 15s. 8d be paid for sundry Bank Notes and Dividend Warrants lost, &c, 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 28 and 101, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

The

Bank of England Archive (G4/129)

13th Septr 1906.

Report of the Audit Committee on Audits taken by the Audit Department between the 9th ultimo and the 8th instant.

The following Report of the Audit Committee having been read;

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

"That they have had before them "the Reports of the Audits taken by the "Audit Department during the past month "under written instructions from one of "the Governors.

"These Audits are enumerated in "detail in the accompanying list."

"W. Middleton Campbell."
"Bank of England,
"12th September 1906."

"List of Audits."

"On the 8th ultimo, audit of Securities in "the Treasury.
"On the 9th ultimo, audit of Notes and Coin "in the Treasury.
"On the 10th ultimo, audit of Securities at "the Western Branch.
"On the 13th ultimo, audit of the account "of the Clerks' Guarantee Fund in the "Secretary's office.
"On the 14th ultimo, audit of Securities at "the Law Courts Branch.
"On the 20th ultimo, a verification of the "balances of the General Ledger in the "Chief Accountant's Office as on the "evening of the 8th ultimo.
"On the 21st ultimo, an audit of the "Boxes containing Notes which are "deposited nightly in the Treasury by the "Banking and Issue offices.
"On the 23rd ultimo, audit of Notes and "Coin in the Treasury.
"On the 24th ultimo, audit of the Stamped "Powers in the Power of Attorney Office.
"On the 29th ultimo, an inspection of the "Ledgers of the P & Z Section in the Private "Drawing Office.

"On

13th Septr. 1906

"On the 30th ultimo, audit of Securities
"at the Western Branch.
"On the 31st ultimo, audit of Securities
"in the Treasury.
"On the 5th instant, audit of the Stock
"of Postal Order Paper in the Cashiers'
"Store office.
"On the 7th instant, audit of Securities
"in the Treasury."

"Bank of England,
"12th September 1906."

approved.

The Court approved thereof.

The Rate of Discount raised from 3½ to 4 per cent.

It was proposed by the Deputy Governor,

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

and the Question being put thereon,

the same was Carried.

Bank of England Archive (G4/129)

A Court of Directors at the Bank on Thursday, the 20th. September 1906.

Present.

Alexander Falconer Wallace, Esq; Governor,
William Middleton Campbell, Esq; Deputy Governor.

Henry Cosmo Orme Bonsor, Esq;
Herbert Brooks, Esq;
Brien Cokayne, Esq;
Alfred Clayton Cole, Esq;
James Pattison Currie-Blyth, Esq
John Saunders Gilliat, Esq;
Samuel Stenart Gladstone, Esq;
Charles Hermann Goschen, Esq;
William Douro Hoare, Esq;
The Hon: Evelyn Hubbard
Frederick Huth Jackson, Esq;
Reginald Eden Johnston, Esq;
Samuel Hope Morley, Esq;
Sir Augustus Prevost. Bart,
and
Albert George Sandeman, Esq:

The proceedings of the last Court were read.

Minute in reference to a Dividend considered and agreed to.

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

The Court agreed thereto, and

Resolved

20th Sept. 1906.

Resolved,

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

Discounts and Advances to Bill Brokers, &c.

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

Chief Cashier's weekly Report.

The Chief Cashier's Report Book of special transactions, &c, was laid before the Court.

Ordered,

Bank Notes, &c, lost, etc.

at the recommendation of the Committee of Treasury,

That £201. 16. 7 be paid for sundry Bank Notes and Dividend Warrants lost, &c. as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

Minute of the Committee of Treasury recommending that Mr. Wm. Macdonald, Sub agent at the Law Courts Branch, be allowed to retire with a pension, &c.

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

"Committee of Treasury.
"19th September 1906.

"The Committee had before them a "letter from Mr. William Mosse Macdonald, "the Sub agent at the Law Courts Branch, "in which he tendered his resignation on "account of broken health. Mr. Macdonald, "who was 50 years of age, had been 12 years "in the service of the Bank as a Sub-Agent, "and after carefully considering all the "circumstances of his case it was agreed to "recommend to the Court that his resignation "be accepted, and that he be granted, during "pleasure, a pension, in the first case equal

"to

Bank of England Archive (G4/129)

20th Sept. 1906.

"to his ordinary salary of £700 per annum to "the end of the present year; then of £350 per "annum until the death of his Mother in law "(Mrs. Twining); and thereafter of £200 per "annum. Further, that the Bank should "make up to Mr. Macdonald, who had no "official residence, any loss in rental that "he might incur in letting his present house, "which he has for some 18 months longer."

"Bank of England."

agreed to.

The Court agreed thereto.

Minute of the Committee of Treasury recommending that W.H.M. Godden, of the Manchester Branch, be allowed to retire with a pension.

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

"Committee of Treasury.
"19th September 1906.

"The Committee had before them a "letter from William Henry Mursell Godden, "a 2nd class clerk at the Manchester Branch, "who at the age of (nearly) 49 and after 29 "years' service asked to be allowed to retire "from the Bank with a pension owing to "failing health. Godden's medical adviser "had reported to the Bank that he was not "likely to be again an efficient Clerk and "that his retirement was necessary in his "own interests; and it was agreed to recommend "to the Court of Directors that Godden's resignation "be accepted and that he be granted during "pleasure and according to the scale a pension "of £179 - 1 - 4, being 34/75ths of his salary of "£395."

"Bank of England."

agreed to

The Court agreed thereto.

The

20th Sept. 1906.

Letter from Messrs Freshfield with duplicate conveyance from Mr. R. J. Bates to the Bank of certain freehold premises in Walworth, to be sealed.

The following letter from Messrs Freshfield having been read;

"New Bank Buildings,
"31 Old Jewry, E.C.
"18th September 1906.

"Dear Sir,

"We send to you the duplicate Conveyance "from Mr Bates to the Bank of the premises "agreed to be conveyed by him to the Bank "in Walworth the purchase of which falls "to be completed on the 29th instant.

"The Bank has to execute the document "because part of the Conveyance refers to "that part of the premises which adjoins "other premises which are retained by "Mr. Bates and over which the Bank covenants "not to open any windows.

"Under the terms of the agreement for "purchase as you will remember if Mr. Bates "cannot give the Bank vacant possession of "one small portion of the property the Bank "is to retain a sum of £1200 until Mr. Bates "is in a position to do so.

"This is regulated by the agreement "and forms no part of the Conveyance. "We have however no reason to believe "that vacant possession of the whole will "not be given on the 29th.

"The Conveyance is in order and we "recommend that the seal of the Bank "be affixed to it.

"We shall communicate with you "further with reference to the purchase money "as soon as we are assured that vacant "possession will be given."

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

"The Secretary,
"Bank of England."

Conveyance and acknowledgment signed by Mr Bates and Land Registry Certificate handed to Chief Cashier 14 February 1907.

The Court approved thereof, and ordered that the document in question be sealed with the Common Seal of the Bank.

approved and the Conveyance ordered to be sealed.

Bank of England Archive (G4/129)

A Court of Directors at the Bank on Thursday, the 27th September 1906.

Present.

William Middleton Campbell, Esq: Deputy Governor.

Herbert Brooks, Esq:	Frederick Huth Jackson, Esq:
Brien Cokayne, Esq:	Reginald Eden Johnston, Esq:
Alfred Clayton Cole, Esq.	Samuel Hope Morley, Esq:
Walter Cunliffe Esq:	Robert Leyston Newman, Esq:
James Pattison Currie Blyth, Esq:	Sir Augustus Prevost, Bart:
John Saunders Gilliat, Esq:	Rt Hon Lord Revelstoke
William Douro Hoare, Esq.	and
The Hon: Evelyn Hubbard	Albert George Sandeman, 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.

Chief Cashier's weekly Report.

The Chief Cashier's Report Book of Special transactions, &c, was laid before the Court.

Bank Notes, &c, lost, &c.

Ordered,

At the recommendation of the Committee

27th Sept. 1906. Committee of Treasury.

That £57. 19s. 1d be paid for sundry Bank Notes and Dividend Warrants, Cost, &c, 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. 25 and 78, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Audit of Securities at Law Courts Branch.

A Report from Mr. Cole was read stating that he had audited the Securities at the Law Courts Branch comprised in the Sections numbered 11 and 16 and had found the same in the safe custody of the Agent.

The Common Seal reported to have been affixed to a Duplicate Conveyance as ordered.

Sir Augustus Prevost reported that following on the order of the last Court the Common Seal was affixed that day in the presence of Mr. Gladstone, Mr. Bonsor and himself (the Committee of Daily Waiting) to a duplicate conveyance to the Bank of certain freehold premises in Walworth.

Minute of the Committee of Treasury recommending that George Chart, a Labourer, be granted a retiring allowance.

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

"Committee of Treasury,
"26th September 1906.

It was agreed to recommend to the Court

27th Sept. 1906.

"Court of Directors that a retiring allowance
"of £1 a week be granted during pleasure
"to George Chart, a Labourer, aged 62, of
"nearly 50 years' service in the Bank, who
"is seriously ill and is medically certified
"to be past further work."

"Bank of England."

agreed to.

The Court agreed thereto.

Minute of the Committee for appointments and Promotions of the Staff recommending appointments at the Manchester and Liverpool Branches.

The following Minute of the Committee for Appointments and Promotions of the Staff having been read;

"Committee for Appointments
"and Promotions of the Staff.
"20th September 1906.

"Resolved,

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

"at the Manchester Branch, to fill the
"vacancies caused by the retirement of W.H.M.
"Godden, a 2nd class Clerk, the absconding of
"A.D. Anderson, a 3rd class Clerk, and the
"resignation of A.A. Fraser, a 4th class Clerk,

"The Clerks below Godden to move up
"in rotation,

"A.J. Boulton, a 3rd class clerk, to be
"a 2nd class Clerk,

"G.H. Simpson, a 4th class Clerk, to be
"a 3rd class Clerk,

"The other vacancy in the 3rd class to
"remain unfilled for the present,

"F.J. Mason, a 4th class Clerk, to
"rank with seniority next below Rowland Steel,

"W.H. Christian, an assistant, to be a

"4th

27th Septr 1906.

"4th Class Clerk with seniority next below "Young, and

"E. A. Hall, an assistant, to be a "4th Class Clerk.

"The above promotions have the "effect of increasing the personal adjust- "ment salaries of E. W. B. Davies, a 2nd "Class Clerk, and R. B. Johnston, a 3rd "Class Clerk, by £10 each.

"At the Liverpool Branch, to fill "the vacancies caused by the appointment "of Mr. F. C. E. Perkins, Deputy Chief Clerk, "to a Cashiership, and the dismissal of "E. J. Cope, a 3rd Class Clerk,

"J. L. Zwinger, a Superintendent, "to be Deputy Chief Clerk,

"S. A. Lodington, a Senior Clerk, to "be Superintendent,

"R. W. Lovelock, a 1st Class Clerk, to "be a Senior Clerk,

"The vacancy thus created in the "1st Class to remain unfilled for the "present,

"Sydney Scollick, a 4th Class Clerk, "to be a 3rd Class Clerk, and

"B. P. Gallop, and A. L. Sims, "assistants, to be 4th Class Clerks.

"The foregoing appointments to date "from the 27th instant inclusive, with "the exception of those of Gallop and Sims, "which it is recommended should date "from the 16th ultimo.

"Bank of England" W. Middleton Campbell.

The Court agreed thereto.

agreed to.

Loans to Clerks &c, on Security renewed until 31st Dec. 1906.

The Deputy Governor laid before the Court a list of loans to Clerks and Pensioners on Security amounting to £850, and it was agreed that the same be renewed until the 31st December next.

Bank of England Archive (G4/129)

A Court of Directors at the Bank on Thursday, the 4th October 1906.

Present.

Alexander Falconer Wallace, Esq. Governor.

Charles George Arbuthnot Esq.	The Hon. Evelyn Hubbard
Henry Cosmo Orme Bonsor, Esq.	Frederick Huth Jackson, Esq.
Herbert Brooks, Esq.	Reginald Eden Johnston, Esq.
Brien Cokayne, Esq.	Samuel Hope Morley, Esq.
Walter Cunliffe, Esq.	Sir Augustus Prevost, Bart.
James Pattison Currie-Blyth, Esq.	Rt. Hon. Lord Revelstoke
John Saunders Gilliat, Esq.	Albert George Sandeman, Esq.
William Douro Hoare, 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, &c. was read.

Chief Cashier's Weekly Report.

The Chief Cashier's Report Book of special transactions, &c, was laid before the Court.

Ordered,

at the recommendation of the Committee

4th Oct. 1906.

Committee of Treasury.

Bank Notes &c. lost &c.

That £65. 13. 9 be paid for sundry Bank Notes and a Dividend Warrant, lost, &c, as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

Audit of Securities at the Western Branch.

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

Out Cash.

A Report from Mr. Hoare was read stating that he had taken in the Out Cash on the 3rd instant and had found it right.

Resolved,

An Election of Clerks declared.

That an Election of Clerks not exceeding 31 in number be appointed to take place on Thursday, the 15th proximo.

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

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

"Committee of Treasury.
"3rd October 1906.

"It was agreed to recommend to "the Court of Directors for adoption the "following proposal of the Committee "for appointments and Promotions of the "Staff, for appointments in the Chief "Accountant's Office to fill the vacancy

"caused

4th Oct. 1906.

"caused by the retirement of Walpole
"Clarke, a Senior Clerk, viz:-

"C.E. Freeman, a 1st Class Clerk, to be
"a Senior Clerk,

"W. Gpierson, a 2nd Class Clerk, to be a
"1st Class Clerk, vice Freeman,

"A.V. Such, a 3rd Class Clerk, to be a
"2nd Class Clerk, vice Gpierson, and

"H.E. McLeod, a 3rd Class Clerk in the
"Register Office, to be a 3rd Class Clerk,
"vice Such.

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

"Bank of England."

agreed to

The Court agreed thereto.

Minute of the Committee for appointments and Promotions of the Staff with Minute of the Committee of Treasury recommending sundry appointments.

The following Minute of the Committee for appointments and Promotions of the Staff, with Minute of the Committee of Treasury concurring therein, having been read,

"Committee for appointments
"and Promotions of the Staff,
"26th September 1906.

"Resolved,

"That it be recommended to the Court
"of Directors to make the following appointments,
"&c. viz:-

"In the In-Tellers' office to fill the
"vacancy caused by the appointment of
"F.A.N. Pedder, a 4th Class Clerk, to the
"Western Branch.

"J.J. Tessier, an assistant attached to
"the Bill office, to be a 4th Class Clerk retaining
"his seniority in the Bill office.

"In

4th Oct. 1906.

"In the Private Drawing Office, to fill "the vacancies caused by the appointment "of C.H. Goodman, a 1st Class Clerk, to a "Cashiership; the seconding of J.A.C. Osborne, "a 4th Class Clerk to the Audit Department, "and the resignation of D.J.E.J. Green, a 4th "Class Clerk,

"Thomas MacDonnell, a 2nd Class "Clerk, to be a 1st Class Clerk,

"J.J. O'Kavn, a 3rd Class Clerk, to be "a 2nd Class Clerk,

"D.S.O. Tucker, a 4th Class Clerk, to be "a 3rd Class Clerk,

"The three vacancies in the 4th Class "to remain unfilled for the present, there "being no eligible assistants to fill them.

"The personal adjustment salaries "of the undermentioned Clerks will then "be as follows:-

"Thomas MacDonnell, a 1st Class Clerk, "£15; H.C. Tebbutt and J.J. O'Connell, "4th Class Clerks, £12 each; J.H.A.B. McNulty, "an assistant £29, and H.C. Michell, an "assistant, £5.

"The following Unattached Clerks, who "are not yet eligible for assistantships, to be "temporarily assigned to the Cashier's Department, "viz:- L.A. Holmes, G.L. Purton, A.S. Reid, "D.N. Allport.

"In the Accountant's Bank Note Office, "the number of 4th Class Clerks to be increased "by four, and a corresponding reduction to "be made in the number of Assistants "in the Accountant's Department.

"A.J. Cooke, a 3rd Class Clerk, to be "a 2nd Class Clerk, vice J.W. Morgan, "pensioned.

"B.R. Windle, a 4th Class Clerk, to "be a 3rd Class Clerk, vice Cooke.

H.

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4th Oct. 1906.

"H. E. Adams, an assistant in the "Accountant's Department, to be a 4th Class "Clerk, vice Windle.

"H. C. Carlyon-Hughes and V. De. Steiger, "assistants in the Accountant's Department, "to be additional 4th Class Clerks.

"A. B. Thompson, an assistant in the "Accountant's Department who is not yet "eligible for appointment to the 4th Class, to "be temporarily assigned to the Office, and "to receive an addition of £10 to his personal "adjustment salary.

"R. W. H. Fawcett, an assistant in the "Accountant's Department, to be assigned to "the Office.

"In the Bank Stock Office.

"D. West, an assistant in the Account-"ant's Department, to be a 4th Class Clerk, "vice C. W. Thompson, deceased.

"In the Dividend Office, to fill the "vacancy caused by the retirement of Mr. J. H. "Sheppy, the Principal,

"Mr. E. H. Oldham, Deputy Principal, "to be Principal,

"Mr. W. W. Wise, Deputy Principal, to be "granted a personal additional salary of "£50.

"Mr. A. G. Rowlett, Superintendent, to be "assistant Principal, with a salary of £450.

"W. C. Tea, Senior Clerk, to be a Superin-"tendent, vice Mr. Rowlett,

"A. S. Thompson, a 1st Class Clerk, to be "a Senior Clerk, vice Tea.

"D. F. Ballantyne, a 2nd Class Clerk, to "be a 1st Class Clerk, vice Thompson.

"P. Atkins, a 3rd Class Clerk, to be a "2nd Class Clerk, vice Ballantyne.

"F. R. Swatridge, a 4th Class Clerk, to be "a 3rd Class Clerk, vice Atkins.

"A.

Bank of England Archive (G4/129)

4th Oct. 1906.

"N. P. Dyer, an assistant in the "accountants Department, who is not yet "eligible for appointment to the 4th class "to be temporarily assigned to the office.

"In the Power of attorney Office.

"J. R. G. Ponsford, a 2nd class clerk, "to be a 1st class clerk, vice G. J. Catline, "pensioned.

"L. Y. Barnby, a 3rd class clerk, to "be a 2nd class clerk, vice Ponsford.

"J. Nichols, a 4th class clerk in "the Consols office, to be a 3rd class clerk, "vice Barnby.

"In the Consols Office.

"E. A. Duncan, an assistant in the "accountants Department, who is not yet "eligible for appointment as a 4th class "clerk, to be temporarily assigned to the "office, vice Nichols appointed to the Power "of attorney office.

"In the Register Office.

"G. N. B. Train, a 4th class clerk in "the Colonial, &c. office to be a 3rd class clerk "vice McLeod, transferred to the Chief "accountants office.

"In the Colonial, &c. Office.

"K. B. Greenwood, an assistant in "the accountants Department, who is not "yet eligible for appointment to the 4th "class to be temporarily assigned to the office, "vice Train transferred to the Register Office.

"V. A. B. Smith, an Unattached clerk, "formerly an Assistant at the Hull Branch, "to be an assistant in the Department "with seniority next above Drummond.

The following Unattached Clerks

to

4th Oct. 1906

"be temporarily assigned to the Department.
"W.G.R. Hill, R.D. Cheveley, Inst., W.C.L. Webb,
"J.P. Greig.

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

"F. Huth Jackson."

"Bank of England."

"Committee of Treasury,
"3rd October 1906.

Minute of the Committee of Treasury concurring therein.

"It was agreed to concur in the
"above recommendations."

agreed to.

The Court agreed thereto.

L.P. Walker, of the Accountants Department, quits the Service at his request.

Leonard Peel Walker, an assistant in the Accountant's Department, at his request had leave to quit the service of the Bank.

Bank of England Archive (G4/129)

A Court of Directors at the Bank on Thursday, the 11th October 1906.

Present.

Alexander Falconer Wallace, Esq. Governor.

Charles George Arbuthnot, Esq.
Henry Cosmo Orme Bonsor, Esq.
Herbert Brooke, Esq.
Alfred Clayton Cole, Esq.
James Pattison Currie-Blyth, Esq.
John Saunders Gilliat, Esq.
William Douro Hoare, Esq.
The Hon. Evelyn Hubbard
Frederick Huth Jackson, Esq.
Reginald Eden Johnston, Esq.
Edgar Lubbock, Esq.
Samuel Hope Morley, Esq.
Sir Augustus Prevost, Bart.
Rt. Hon. Lord Revelstoke
Albert George Sandeman, 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, &c. was read.

Chief Cashier's weekly Report

The Chief Cashier's Report Book of special transactions, &c, was laid before the Court.

Bank Notes, &c, lost. &c.

Ordered,

At the recommendation of the Committee

11th October 1906

Committee of Treasury.

That £255 . 16 . 6d be paid for a Fourteen Days Bank Post Bill and sundry Bank Notes and Dividend Warrants lost, &c, 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 35 and 51, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

The Governor reports the suspension of R.C. Laurie of the Consols office. His case referred to the Accountants' Committee

The Governor reported that he had, on the 10th instant suspended Rolland Carfrae Laurie, a 4th Class Clerk in the Consols office, whose explanation of his reason for a recent absence without leave was unsatisfactory, and had referred the case to the Committee of Inspection for the Accountants' Offices for their consideration and report.

approved.

The Court approved thereof.

S.M. Gray, of the Law Courts Branch, quits the Service at his request.

Seymour Mowbray Gray, an Assistant at the Law Courts Branch, at his request had leave to quit the service of the Bank as from the 13th instant.

E.M. Burton, of the Accountants' Bank Note Office, granted a loan on Security.

On an application from E.M. Burton, a 3rd Class Clerk in the Accountants' Bank Note office, it was agreed to make him an advance of £450 to the 31st December next

11th October 1906.

nesct on Security, at the Bank Rate of Interest during the currency of the Advance.

The question of granting loans to Clerks and Pensioners to be left in the Governor's hand.

With reference to the Order of Court of the 11th January 1894 that no advance should be made to any Clerks or Pensioners except by the leave of the Court, it was agreed that in future the question of making such Advances might be left to the discretion of the Governor.

Audit of the accounts of the Leeds, Newcastle and Hull Branches

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

The Rate of Discount raised from 4 to 5 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 4 to 5 per cent,

and the Question being put thereon,

The same was Carried.

HS.
LR.

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A Court of Directors at the Bank on Thursday, the 18th October 1906

Present.

Alexander Falconer Wallace, Esq. Governor,

Charles George Arbuthnot, Esq.
Henry Cosmo Orme Bonsor, Esq.
Brien Cokayne, Esq.
Alfred Clayton Cole, Esq.
Walter Cunliffe, Esq.
John Saunders Gilliat, Esq.
Everard Alexander Hambro, Esq.
George William Henderson, Esq.
Frederick Huth Jackson, Esq.
Reginald Eden Johnston, Esq.
Edgar Lubbock, Esq.
Samuel Hope Morley, Esq.
Robert Lydston Newman, Esq.
Sir Augustus Prevost, Bart.
Rt. Hon. Lord Revelstoke
Albert George Sandeman, Esq.
and
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.

Chief Cashier's Weekly Report.

The Chief Cashier's Report Booth of Special transactions, &c, was laid before the Court.

Bank Notes, &c, lost, &c.

Ordered,

at the recommendation of the Committee of Treasury,

That

18th October 1906

That £51. 3. 2 be paid for sundry Bank Notes and Dividend Warrants lost, &c, as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

Mr. Smith's candidate at the forthcoming Election to be examined though over 22 years of age.

Resolved,

That, as a special case, the candidate nominated by Mr. Smith for the forthcoming Election of Clerks on the 15th proximo, who attained the age of 22 years on the 15th July last, be examined and, if found qualified, elected with the other successful candidates.

Lord Revelstoke's candidate at the forthcoming Election to be examined though under the prescribed age.

Resolved,

That, as a special case, the candidate nominated by Lord Revelstoke for the Election of Clerks on the 15th proximo, who will not be 18 years of age until the 15th December, be examined and, if found qualified, elected with the other successful candidates, on the understanding that his service be reckoned only from the date when he shall attain the prescribed age.

Minute of the Committee of Treasury recommending that E.A. Auld, of the Public Drawing Office, be removed from the list of Clerks with a Pension &c.

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

"Committee of Treasury,
"17th October 1906.

"The Committee had before them a "memorandum from the Chief Cashier "on the case of Edgar Arthur Auld, a "1st class clerk in the Public Drawing "Office, 49 years old and of 30 years' "service, who is certified by the Bank "Medical Officer to be suffering from "progressive

"progressive muscular atrophy, from
"which any recovery is very improbable;
"and it was agreed to recommend to the
"Court that Auld be removed from the list
"of Clerks and granted, during pleasure, a
"pension equal to his salary of £390 till the
"31st December next and thereafter of £182-
"per annum, being 35/95 ths of his salary,
"according to the scale.

"It was further agreed to recommend,
"in view of the fact that Auld has six
"children, ranging in age from 19 to 11, the
"two youngest being boys, that after the 1st
"January next, on an application from Auld,
"the Governor be empowered at his discretion
"to contribute towards the school expenses of
"the two boys - aged 11 and 13 respectively - to
"an extent not exceeding £25 a year each - so
"long as such assistance is in his opinion
"necessary.

"Bank of England."

agreed to. The Court agreed thereto.

Report of the Committee of Inspection for the Accountants' Offices on the case of Rolland C. Laurie, a 4th class Clerk in the Consols office.

The following Report of the Committee of Inspection for the Accountants' Offices having been read,

"The Committee of Inspection
"for the Accountants' Offices,

"Report to the Governor,

"That by his direction they have considered
"the case of Rolland Carfrae Laurie, a 4th
"class Clerk in the Consols Office, who was
"suspended by the Governor on the 10th instant
"on a Report from the Chief Accountant
"that Laurie had told him a falsehood
"in order to cover a breach of the Rules
"and Orders for Clerks which he had committed.

"It appeared that Laurie attended at
"his office as usual on the morning of

the

"the 2nd instant, but stated that he was
"too unwell to perform his duties and
"was allowed by the Deputy Principal to
"leave at 10 a.m. The same day he forwarded
"to the Bank a medical certificate from
"his own Doctor stating that he was
"suffering from food poisoning and
"diarrhoea.

"Laurie resumed his duties on the
"morning of the 10th instant, and on
"being questioned by the Chief Accountant
"stated that he had spent from the 2nd
"to the 4th instant at his lodgings, and
"from the 4th to the 10th at the house
"of a friend close at hand, whose name
"and address he supplied. As a matter
"of fact immediately after posting the
"medical certificate to the Bank on the
"2nd instant, he had left London for
"Weston super-Mare, whence he only
"returned on the night of the 9th. This
"was known to the Chief Accountant,
"and on further questioning Laurie
"admitted the whole facts and confessed
"to telling an untruth.

"The Reports on Laurie since his
"entry into the Service in May 1901
"have not been altogether satisfactory.
"Twice it has been necessary to call for
"Special Reports on him, and his
"confirmation in the Service was postponed
"for six months, and his appointment
"to the Chief Accountant's Department for
"three months.

"The Committee have had Laurie
"before them, and asked him what
"he had to say in defence of his conduct.
"Laurie fully admitted having told a
"direct falsehood and only urged in
"mitigation that he was genuinely
"unwell on the occasion in question,
"that he was unable to get proper

"attention

18th October 1906.

"attention at his lodgings, and that he "did not fully understand that he should "not have quitted his address without "notifying the fact and obtaining, through "his Principal, the concurrence of the "Bank Medical officer.

"It was agreed to recommend to the "Governor,

"That Laurie be removed from his "office and placed on the Unattached "List, but without suffering any reduction "of his present salary.

"That arrangements be made for "his temporary employment at the Law "Courts Branch, the Agent of which should "be specially instructed concerning him, "and

"That Laurie be distinctly informed "that if in Six months' time the Agent "has not reported him to be an entirely "satisfactory Clerk in every way he will "be discontinued in the Service.

"Charles G. Arbuthnot
(Chairman)"

"Bank of England,
"11th October 1906."

approved

The Court approved thereof; and

Ordered,

Suspension removed, &c.

That the suspension placed upon the said Rolland C. Laurie on the 10th instant be removed; and that no deduction be made from his salary by reason thereof.

Bank of England Archive (G4/129)

A Court of Directors at the Bank on Thursday, the 25th October 1906.

Present

Alexander Falconer Wallace, Esq. Governor,
William Middleton Campbell, Esq. Deputy Governor,

Charles George Arbuthnot, Esq.
Henry Cosmo Orme Bonsor, Esq.
Herbert Brooks, Esq.
Brien Cokayne, Esq.
Alfred Clayton Cole, Esq.
Walter Cunliffe, Esq.
John Saunders Gilliat, Esq.
Samuel Stewart Gladstone, Esq.
Charles Hermann Goschen, Esq.
Everard Alexander Hambro, Esq.
George William Henderson, Esq.
William Douro Hoare, Esq.
Frederick Huth Jackson, Esq.
Reginald Eden Johnston, Esq.
Edgar Lubbock, Esq.
Samuel Hope Morley, Esq.
Robert Lydston Newman, Esq.
Sir Augustus Prevost, Bart.
Rt. Hon. Lord Revelstoke
Albert George Sandeman, Esq.
Hugh Colin Smith, Esq.

The proceedings of the last Court were read.

The Governor reports that he has raised the Rate of Discount from 5 to 6 per cent.

The Governor reported that on the 19th instant he had raised the Rate of Discount on Bills not having more than 95 days to run from 5 to 6 per cent.

Discounts and advances to Bill Brokers, &c.

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

Ordered,

Bank of England Archive (G4/129)

25th Oct. 1906.

Ordered,

At the recommendation of the Committee of Treasury,

Bank Notes &c, lost, etc.

That £168. 16.— be paid for a Coupon and sundry Bank Notes and Dividend Warrants lost, &c, as detailed in the Governor's Declaration Book, the vouchers relating thereto having been examined and security given to indemnify the Bank.

Audit of Securities

A Report from the Committee of Daily Waiting was read, stating that they had audited the Securities contained in Drawers Nos 3 and 56, 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 Monday, the 5th proximo, at four o'clock.

Mr. J. K. J. Hichens appointed a Scrutineer.

The Governor recommended that Mr. John K. J. Hichens be appointed a Scrutineer in the room of Mr. Andrew Kinsman Hichens, deceased.

The Court approved thereof.

Mr. Gilliat re-appointed 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 on the 23rd February 1891, for the administration of the Central Foundation Schools of London, under which the Governors and Directors of

the

Bank of England Archive (G4/129)

25th Octr. 1906.

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 re-appointed as Representative Governor on the part of the Bank accordingly.

Bank of England Archive (G4/129)

A Court of Directors at the Bank
on Thursday, the 1st November 1906.

Present.

Alexander Falconer Wallace, Esq. Governor,
William Middleton Campbell Esq. Deputy Governor.
Charles George Arbuthnot, Esq. The Hon. Evelyn Hubbard
Henry Cosmo Orme Bonsor, Esq. Frederick Huth Jackson, Esq.
Brien Cokayne, Esq. Reginald Eden Johnston, Esq.
Alfred Clayton Cole, Esq. Edgar Lubbock, Esq.
James Pattison Currie-Blyth, Esq. Samuel Hope Morley, Esq.
John Saunders Gilliat, Esq. Robert Lydston Newman, Esq.
Samuel Stewart Gladstone, Esq. Sir Augustus Prevost, Bart.
Everard Alexander Hambro, Esq. Rt. Hon. Lord Revelstoke
George William Henderson, Esq. Albert George Sandeman, Esq.
William Douro Hoare, 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, &c, was read.

Bank Notes &c. Lost, &c.

Ordered,
at the recommendation of the Committee of Treasury,

That

1st Nov. 1906.

That £171.1.8 be paid for sundry Bank Notes and Dividend Warrants, lost, &c, as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

Out Cash

A Report from Lord Revelstoke was read stating that he had taken in the Out Cash on the 25th ultimo and had found it right.

Minute of the Committee of Treasury recommending changes in the list of those authorized to draw &c, Bills on the Government of India

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

"Committee of Treasury,
"31st October 1906.

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

"Of those authorized to draw Bills.

"To be withdrawn from the present list

"Frederick Johnson,
"Benjamin Duncan Mackenzie,
"William Foord Latter.

"To be added.

"Joseph Phillips,
"Francis Charles Edward Perkins,
"Charles Herbert Goodman.

"Of

1st Nov: 1906.

"Of those authorized to countersign
"Bills, and to certify to endorsements by
"letters of attorney.

"To be withdrawn.

"Herbert King.
"arthur Candler.
"William Challis.

"To be added.

"Alfred Charles Turner,
"Charles Henry Seagrave Carter,
"arthur Edward Roose-Jones.

"Bank of England."

agreed to.

The Court agreed thereto.

Bank of England Archive (G4/129)

A Court of Directors at the Bank on Thursday, the 8th. November 1906.

Present

Alexander Falconer Wallace, Esq; Governor.
William Middleton Campbell, Esq; Deputy Governor

Charles George Arbuthnot, Esq; William Douro Hoare, Esq;
Henry Cosmo Orme Bonsor, Esq; The Hon: Evelyn Hubbard
Herbert Brooks, Esq; Frederick Huth Jackson, Esq;
Brien Cokayne, Esq; Reginald Eden Johnston, Esq;
Alfred Clayton Cole, Esq; Edgar Lubbock, Esq;
Walter Cunliffe, Esq; Samuel Hope Morley, Esq;
James Pattison Currie-Blyth, Esq; Robert Lydston Newman, Esq;
John Saunders Gilliat, Esq; Sir Augustus Prevost, Bart;
Samuel Stenart Gladstone, Esq; Rt Hon: Lord Revelstoke
Everard Alexander Hambro, Esq; Albert George Sandeman, Esq;
George William Henderson, Esq; Hugh Colin Smith, Esq;

The proceedings of the last Court were read.

The Deputy Governor's Report of the Audit of Exchequer Bills, &c,

The following Report of the Deputy Governor having been read;

"Bank of England,
"7th. November 1906.

"The Deputy Governor
"Reports to the Court of Directors,

"That

8th Novr 1906.

"That the Notes and Coin in the "custody of the Chief Cashier have been "examined by the Directors and found right.

"That the Committee of Daily Waiting "have certified that the amount of "Discounted Bills held in the Bill Office "- after allowing for Bills out for collection &c - "agreed with the amount with which the "account of "Bills Discounted" was charged "in the Chief Accountant's Ledger on the "evening of the 3rd instant, viz: £7.613.225 . 10 . 7.

"That they have agreed the amount "advanced in the Discount Office as "follows, viz:- against Bills £1.207.000, "and against Securities £1.191.000, as on "the evening of the 6th instant, and have "satisfied themselves that the said Bills "and Securities were in the joint custody "of the Chief Cashier and the Principal "of the Discount Office.

"That they have satisfied themselves "that the Securities belonging to the "Governor and Company of the Bank of "England, and those standing in their "name or the names of their Officials, "were in the safe custody of the Chief "Cashier; and that they have compared "the Chief Cashier's Statement of the "amount of Stock (including India, "Corporation and Colonial Stocks) standing "in the name of the Governor and "Company of the Bank of England or "of their Officials with the Stock Ledgers "and have found it right; and have "seen Certificates, &c. for the amount of "Stock so standing, inscribed elsewhere.

"Further that they have verified

"the

8th. Nov. 1906.

"the Chief Cashier's Statement that
"the following amount of Bullion
"was in the possession of the Bank,
"viz:-

"Bar Gold.

"In the custody of the Directors	Oz	11400.662.947
"In the Bullion office	"	453.862.684
"At the Mint (Not weighed in, for which Governor's orders and "Mint Receipts were exhibited)	"	484766.560
	Oz	2.339.292.191

"at the Mint (Victorian Light "Gold Coin for which Mint "Bills were exhibited)	£	300.000.
"at the Mint (Bar Gold) for "which Mint Bills were "exhibited	Oz	2048.149.756
"advanced on Gold in Bars	£	911.000.
"English Light Gold Coin	Oz	826.125
"French Gold Coin	"	502.25
"German Gold Coin	"	25823.175
"Russian Gold Coin	"	1087.
"Spanish Gold Coin	"	449.625
"United States Gold Coin	"	564.95

"W. Middleton Campbell."

The Court approved thereof.

Selection of Governors for the year ensuing.

In conformity with the Resolution of Court of the 30th. November 1848, the Court proceeded to vote by ballot for a Governor and Deputy Governor to be recommended to the Court of Proprietors for the year ensuing, when William Middleton Campbell, Esquire, was chosen to be recommended to the Court of Proprietors to be elected Governor, and Henry Cosmo Orme Bonsor, Esquire, to be elected Deputy Governor.

Resolved,

Bank of England Archive (G4/129)

8th Novr 1906.

Resolved,

That Mr Bonsor be added to the Committee of Treasury and the Audit Committee.

Discounts and Advances to Bill Brokers &c.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, &c, was laid before the Court.

Bank Notes, &c, lost, &c.

Ordered,

at the recommendation of the Committee of Treasury,

That £82. 8. 4d be paid for sundry Bank Notes and Dividend Warrants lost, &c, 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 Lubbock was read stating that he had audited the Securities at the Western Branch comprised in the Sections numbered 7 and 19 and had found the same in the safe custody of the agent.

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

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

"Committee of Treasury,
"7th November 1906.

"On an appeal from the Treasurer "of the Royal Free Hospital, Gray's Inn Road, "to which the Bank have made donations

"in

8th Nov. 1906.

"in former years, the last occasion
"being in 1901, it was agreed to
"recommend to the Court of Directors
"to contribute a further sum of One
"hundred pounds in aid of the Funds
"of that Institution."

"Bank of England."

agreed to. The Court agreed thereto.

W.H.S.

A Court of Directors at the Bank on Thursday, the 15th November 1906.

Present.

Alexander Falconer Wallace, Esq: Governor.
William Middleton Campbell, Esq: Deputy Governor.
Charles George Arbuthnot, Esq, Reginald Eden Johnston, Esq,
Brien Cokayne, Esq: Samuel Hope Morley, Esq,
James Pattison Currie-Blyth, Esq, Robert Lydston Newman, Esq,
John Saunders Gilliat, Esq: Sir Augustus Prevost, Bart,
Charles Hermann Goschen, Esq: Rt. Hon: Lord Revelstoke,
William Dowro Hoare, Esq: Albert George Sandeman, Esq,
The Hon: Evelyn Stubbard, and
Frederick Huth Jackson, 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, &c, was laid before the Court.

Ordered.

Bank of England Archive (G4/129)

15th Nov. 1906.

Bank Notes, &c. lost, &c.

Ordered,

At the recommendation of the Committee of Treasury,

That £46. 14. 9 be paid for sundry Bank Notes and Dividend Warrants lost, &c, as detailed in the Governor's Declaration Book;

£109. 15. 10 Consols "Lost Note account" released in favour of Andrew McKean

also that £109. 15. 10 Consols "Lost Note account" purchased for the benefit of Andrew McKean in March 1896, in respect of two Bank Notes amounting to £120, alleged to have been stolen in June 1890, be released in his favour;

the Vouchers relating to the several cases having been examined and security given to indemnify the Bank.

Report of the Audit Committee on Audits taken by the Audit Department between the 10th Sept. and the 10th instant.

The following Report of the Audit Committee having been read;

"The Audit Committee

"Report to the Court of Directors,

"That they have had before them "the Reports of the Audits taken by "the Audit Department during the "past two months under written instructions "from one of the Governors.

"These Audits, which include those "of the Liverpool and Portsmouth Branches, "are enumerated in detail in the "accompanying list.

"Herbert Brooks."

"Bank of England,
"14th November 1906.

List

15th Nov. 1906.

"List of Audits."

"On the 13th September, audit of the "account of Petty Cash in the Chief "Cashier's office and relative offices "as on the evening of the 8th September.

"On the 14th September, audit of Notes and "Coin in the Treasury.

"On the 1st ultimo, audit of the Stock of "Bullion in the Bullion office

"On the 2nd ultimo, audit of Securities "in the Treasury.

"On the 4th ultimo, audit of the London "Discounted Bills in the Bill office, as "on the evening of the 2nd ultimo.

"On the 5th ultimo, audit of Notes and "Coin in the Treasury.

"On the 8th ultimo, audit of Securities "at the Western Branch.

"On the 9th ultimo, audit of the Boxes "containing Notes which are deposited "nightly in the Treasury by the Banking "and Issue offices.

"On the 10th ultimo, audit of Securities at "the Law Courts Branch.

"On the 12th ultimo, audit of the Stock of "Blank Dividend Warrants in the Chief "Accountant's office and various Stock "offices.

"On the 12th ultimo, audit of the Out Cash "as on the evening of the 11th ultimo.

"On the 16th ultimo, audit of the Securities "held in the Chief Cashier's office against "Loans made to the Stock Exchange "on account of Customers.

"On the 19th ultimo, audit of the Stock "Certificates in the Cashier's Store office.

"On the 29th ultimo, audit of Securities "in the Treasury.

"On the 30th ultimo, audit of Securities "at the Western Branch.

On

15th Nov. 1906.

"In the 31st ultimo, audit of Notes and
"Coin in the Treasury.

"an audit of the Accounts of the
"Liverpool Branch, as on the evening
"of the 18th September, and

"an audit of the accounts of the
"Portsmouth Branch, as on the evening
"of the 18th ultimo."

"Bank of England,
"14th November 1906."

approved. The Court approved thereof.

Report of the Committee for the Examination of Clerks recommending the Election of 24 Clerks.

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

"The Committee for the
"Examination of Clerks

"Report to the Court of Directors,

"That pursuant to an Order of
"Court of the 3rd November 1881, and
"various subsequent orders, the Examin-
"ation of Candidates for the Election
"of Clerks on the 15th instant has been
"carried out under the control of the
"Committee.

"The original number for which
"the Election was declared on the 14th
"ultimo was 31, and the full number
"of Candidates presented themselves.
"Seven of them however failed to pass
"the Examination. The Committee now
"beg to recommend that the 24 successful
"Candidates be elected into the service
"in the order of merit in which they
"are classified, viz.-

15th Nov. 1906.

Order	Name	age	Nominated by	Marks
1.	Harold Batten Coulthard Yeomans	18	Sir Augustus Prevost	547
2.	William Charles Abbott Meade	18	Mr. Brooke	543
3.	Thomas Stanley Clark	18	Mr. Johnston	541
4.	Reginald Charles Hind	18	Mr. Gladstone	525
5.	Stanley Jerram Atkinson	19	Mr. Hambro	524
6.	Gerald Walter Baker	19	Mr. Arbuthnot	521
7.	Gerard Godfrey Robinson	20	Mr. Gilliat	511
8.	Frank Alcock	22	Mr. Smith	508
9.	Harold Henry Davies	18	Mr. Arbuthnot	507
10.	Charles Alexander Gall	20	Mr. Cunliffe	502
11.	John Cecil Joyce Ford	20	Mr. Hoare	492
12.	Walter Howard Nevill	19	Mr. Campbell	491
13.	Eric Godfrey Joyce	20	Mr. Henderson	482
14.	Raphael Gordon O'Connor Glynn	20	Mr. Brooke	481
15.	William John Charteris Brown	18	Mr. Bonsor	475
16.	Henry James Jourdain	18	Mr. Currie-Blyth	470
17.	Donald Mackay	20	Mr. Bonsor	463
18.	Arthur James Fitzgerald Bond	18	Mr. Hubbard	461
19.	Reginald Heathfield Lamb	19	Mr. Smith	452
20.	Oswald Victor Edwin Herbert Booker Hill	19	Mr. Hambro	448
21.	Alan Kelson Deane	18	Mr. Lubbock	442
22.	Percy Banfield	18	Mr. Sandeman	441
23.	Henry Egerton Cleeve	18	Mr. Cole	437
24.	Richard Arthur Warry	20	Mr. Gilliat	432

"The foregoing state that they are unmarried "and free from debt, and they have specifically "undertaken to serve as may be required, "either in London or at the Branches. "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 periodical Reports that will be "made upon them in the meantime by the "Principals of the Offices in which they have "been employed.

"Favourable

15th Nov. 1906.

"Favourable Certificates have been
"furnished by the Medical officer in
"every instance, and the several Candidates
"have been accepted for insurance
"(subject to their election) by the Bank
"Provident Society.

"Herbert Brooks."

"Bank of England,
"14th November 1906."

approved and 24 Clerks elected.

The Court approved thereof, and the following persons were then elected Clerks to the Bank during pleasure with the salary of £100 a year each, viz:-

Harold Batten Coulthard Yeomans
William Charles abbott Meade
Thomas Stanley Clack
Reginald Charles Hind
Stanley Jerram Atkinson
Gerald Walter Baker
Gerard Godfrey Robinson
Frank Alcock
Harold Henry Daves
Charles Alexander Gall
John Cecil Joyce Ford
Walter Howard Nevill
Eric Godfrey Joyne
Raphael Gordon O'Connor Glynn
William John Charteris Brown
Henry James Jourdain
Donald MacKay
Arthur James Fitzgerald Bond
Reginald Heathfield Lamb
Oswald Victor Edwin Herbert Booker Hill
Alan Heloon Deane
Percy Banfield
Henry Egerton Cleeve
Richard Arthur Warry

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

Bank of England Archive (G4/129)

A Court of Directors at the Bank on Thursday, the 22nd. November 1906.

Present.

Alexander Falconer Wallace, Esq; Governor,
William Middleton Campbell, Esq, Deputy Governor.

Charles George Arbuthnot, Esq. George William Henderson, Esq.
Henry Cosmo Orme Bonsor, Esq. William Lowes Hoare, Esq,
Herbert Brooks, Esq. The Hon. Evelyn Hubbard
Brien Cokayne, Esq. Frederick Huth Jackson, Esq.
Alfred Clayton Cole, Esq. Reginald Eden Johnston, Esq.
James Pattison Currie-Blyth, Esq. Edgar Lubbock, Esq.
John Saunders Gilliat, Esq. Samuel Hope Morley, Esq.
Samuel Stenart Gladstone, Esq. Sir Augustus Prevost. Bart.
Charles Hermann Goschen, Esq. Rt. Hon. Lord Revelstoke
Edward Charles 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, &c, was read.

Ordered,

Bank Notes, &c, lost, &c.

At the recommendation of the

22nd Nov. 1906.

the Committee of Treasury.

That £32.19.10 be paid for sundry Bank Notes and Dividend Warrants, lost, &c, 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. 30 and 79, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Out Cash

A Report from Mr. Cole was read stating that he had taken in the Out Cash on the 21st instant and had found 1d excess in the Issue bag.

Minute of the Committee of Treasury recommending appointments, &c, in certain offices under their inspection

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

"Committee of Treasury.
"21st November 1906.

"It was agreed to recommend to "the Court of Directors for adoption the "following proposals of the Committee "for appointments and Promotions of the "Staff, for appointments, etc, in certain "of the offices under the inspection of "this Committee, viz:-

"Committee for appointments "and Promotions of the Staff.
"19th November 1906.

"Resolved,

Bank of England Archive (G4/129)

22nd Nov. 1906.

"Resolved,

"That it be recommended to the "Committee of Treasury to propose to the "Court of Directors to make the following "appointments, &c, viz:-

"In the Discount office

"Mr. Calesby Paget, Joint Auditor, who "was appointed in May last to act "temporarily as assistant Principal in the "place of Mr. Hay appointed Deputy Principal "of the Bill office, to be assistant Principal "with the salary of £550 attaching to the "post and a personal additional salary of "£50.

"In the Audit Department.

"That in the place of two joint "Auditors as at present there be a 1st and "2nd Auditor and that the salaries attaching "to the posts be £600 and £500 a year respectively; "and that

"Mr. Reginald Graham be appointed "1st Auditor with his present salary of £600 "a year (his personal salary of £100 a year to "cease); and that

"Mr. Frank Forrest Somers, 1st Clerk "in the Department, be appointed 2nd Auditor, "with the salary of £500 a year.

"In the Chief Cashier's office, to "complete the classification of the Staff "of the office, necessarily left open at the "time of the recent General reclassification, "to fill the vacancy caused by the proposed "transfer of Joseph Stordy, to the Branch "Banks office, and to provide two additional "Clerks, rendered necessary by the continued "increase of work,

"Osborn Symonds, a 3rd Class Clerk "in the Branch Banks office, to be a 2nd "Class Clerk, with seniority below Walker;

"George F. White and Ronald G. Windle,

3rd

22nd Nov. 1906

"3rd Class Clerks, to be 2nd Class Clerks;
"and
"John L. Tull and Leonard Fradgley,
"3rd Class Clerks in the Branch Banks
"office, to be 3rd Class Clerks, with seniority
"below Turner.

"The Staff of the office will then consist
"of
" 1 Chief Clerk,
" 1 Second Clerk,
" 2 Senior Clerks,
" 3 1st Class Clerks,
" 4 2nd Class Clerks, and
" 3 3rd Class Clerks.

"In the Branch Banks office, to
"fill the vacancies caused by the
"proposed appointments of Mr. E.H. Everett,
"the Assistant Principal, to the Sub-Agency
"at the Birmingham Branch, and of
"Osborn Symonds, J.L. Tull and Leonard
"Fradgley, 3rd Class Clerks, to the Chief
"Cashier's office,

"Bernard F. Williams, a 2nd Class
"Clerk, to be appointed Assistant Principal
"on probation;

"Wilfred G. Bryant, a 3rd Class
"Clerk, to be a 2nd Class Clerk;

"Stanley J. E. Crouch, a 4th Class
"Clerk in the Dividend Pay office, and

"Joseph Stordy, a 3rd Class Clerk
"in the Chief Cashier's office, to be
"3rd Class Clerks, with seniority below
"Acres.

"The two further vacancies in the
"3rd Class to remain unfilled for the
"present.

"The foregoing appointments to date
"from the 1st September with the exception
"of those of Williams and Bryant which
"date from the 22nd instant inclusive."

"W. Middleton Campbell."
"Bank of England."

agreed to.

The Court agreed thereto.

The

22nd Nov. 1906.

Minute of the Committee for Branch Banks with Minute of the Committee of Treasury recommending appointments in the Staff of Sub-agents.

The following Minute of the Committee for Branch Banks with Minute of the Committee of Treasury concurring therein having been read,

"Committee for Branch Banks,
"15th November 1906.

"Resolved,

"That it be recommended to the "Court of Directors to make the following "appointments consequent on the retire- "ment on a pension of Mr. W.M. Macdonald, "Sub agent at the Law Courts Branch, viz:-

"at the Law Courts Branch,

"Mr. Hugh K. N. Thurston, Sub "agent at the Plymouth Branch, to be "appointed Sub Agent, with a salary of "£600 a year, and an allowance of £150 "a year in lieu of a residence;

"at the Plymouth Branch,

"Mr. Montague G. Dashwood, Sub "agent at the Birmingham Branch, to be "appointed Sub Agent with his present "salary of £500 a year; and

"at the Birmingham Branch,

"Mr. Edward H. Everett, assistant "Principal in the Branch Banks Office, to "be appointed an acting Sub Agent for the "Branches, to be attached for the present "to the Birmingham Branch, with his "present salary of £600 a year.

"The Committee also recommend "that the Secretary be instructed to "prepare and enter into the usual "agreement with Mr. Everett on behalf "of the Governor and Company of the "Bank of England, with the exception "of clause 6 which they recommend

"should

"should be struck out as not required
"in the present case.

"The above appointments to date
"from the day on which the three
"Sub Agents enter upon their duties.

"W. Middleton Campbell"
"Bank of England."

"Committee of Treasury,
"21st November 1906.

"It was agreed to concur in
"the foregoing recommendations."

agreed to. The Court agreed thereto.

Report of the Committee for the Examination of Clerks on the Staff of Clerks Unattached

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,

"That they have had before them
"the Reports made upon C. V. Porter, a
"Clerk elected on the 18th June 1903,
"Special six months' Reports on the
"following Clerks elected on the 12th November
"1903, viz:- W. C. P. Drake, J. L. O de Carteret
"and L. R. Walsh: Special Six Months' Reports
"on the following Clerks elected on the
"12th May 1904, viz:- H. N. G. Watson, C. A.
"Cullinan, and J. C. H. Gilbert: and on
"the Clerks elected on the following dates,
"viz:- 17th November 1904, 11th May and
"16th November 1905, 15th February and
"17th May 1906.

"The Reports made upon C. V. Porter
"since he was seconded to the Liverpool
"Branch in August last while showing

"improvement

22nd Nov. 1906.

"improvement are not altogether satisfactory,
"and the Committee recommend that he
"should be again specially reported upon
"in six months' time.

"Special Six months' Reports on the
"following Clerks elected on the 12th November
"1903, viz:-

"W. C. P. Drake
"J. L. O de Carteret, and
"L. R. Walsh.

"The further Reports upon de Carteret
"and Walsh show a considerable improve-
"ment, and the Committee recommend
"that these Clerks be now considered
"eligible for assistantships and that
"their salaries be raised by £10 from
"the 22nd instant.

"The Reports on Drake are still
"very poor and the Committee doubt if
"he will ever make an efficient Clerk
"and while unwilling to recommend
"his dismissal they advise his seeking
"other employment.

"Special Six months' Reports on the
"following Clerks, viz:-

"H. N. G. Watson
"C. A. Cullinan and
"J. C. H. Gilbert.

"The Reports upon Watson and
"Cullinan show improvement but the
"handwriting of both these Clerks is still
"very poor, and the Committee recommend
"that their special probation should be
"continued for a further six months.

"The Reports upon Gilbert show
"considerable improvement, and the Committee
"recommend that he be now considered
"eligible for an assistantship, and that his
"salary be raised by £10 from the 22nd instant.

"Reports upon Clerks elected on the
"17th November 1904 viz:-

"C. E. Tavener

22nd Nov. 1906.

"C. E. Tavener,
"R. L. Manby,
"A. H. P. Errington,
"R. E. H. Allport,
"J. B. G. Wallace,
"R. P. Sanders,
"L. A. Holmes,
"J. W. Bush,
"G. L. Purton,
"W. G. R. Hill,
"R. S. Murray,
"J. W. Cornah,
"H. V. Noble,
"G. H. Bradley,
"A. S. Reid.

"The writing of A. H. P. Errington, "J. W. Bush and G. H. Bradley is "unfavourably reported upon. The "Committee have requested the Deputy "Governor to warn these Clerks that "unless there is improvement they will "not be retained in the service. Otherwise "the Reports are satisfactory and the "Committee recommend that all these "Clerks be continued in the service and "that, with the exception of these three, "viz:- Errington, Bush and Bradley, their "salaries be raised by £10 from the 17th "instant when they completed the first "two years of their service.

"The Reports upon Clerks elected "the 11th May and 16th November 1905 and "15th February and 17th May 1906.

"The Reports upon all these Clerks "are generally satisfactory, but in many "instances their handwriting is reported "to be only fair, and the Committee recommend "that the following Clerks be admonished "and warned by the Deputy Governor of "the necessity for improving their style "of handwriting, viz:- James Cairns, B. C. Wix, "H. J. W. Bidwell, R. M. J. Richardson, "J. H. Crowther, W. R. Cairns, T. D. Reed.

"G. J. Purchas

22nd Nov. 1906. "G. J. Purchas, C. E. B. Davis, L. R. Seymour,
"A. H. Footner, C. A. MacBean, and E. W.
"Newell.

"W. Middleton Campbell."

"Bank of England,
"16th November 1906."

approved. The Court approved thereof.

A Court of Directors at the Bank on Thursday, the 29th. November 1906.

Present.

William Middleton Campbell, Esq; Deputy Governor.

Charles George Arbuthnot, Esq;
Henry Cosmo Orme Bonsor, Esq;
Herbert Brooks, Esq;
Brien Cokayne, Esq;
James Pattison Currie Blyth, Esq;
John Saunders Gilliat, Esq;
Samuel Stewart Gladstone, Esq;
Charles Hermann Goschen, Esq;
Edward Charles Grenfell, Esq;
George William Henderson, Esq;
William Douro Hoare, Esq;
The Hon: Evelyn Hubbard
Frederick Huth Jackson, Esq;
Reginald Eden Johnston, Esq;
Edgar Lubbock, Esq;
Robert Lydston Newman, Esq;
Sir Augustus Prevost, Bart;
Rt. Hon: Lord Revelstoke
Albert George Sandeman, 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, &c, was laid before the Court.

Bank Notes, &c. lost, &c.

Ordered,

At the recommendation of the Committee of Treasury,

That

That £159. 18. 5 be paid for a Coupon and sundry Bank Notes and Dividend Warrants, lost, etc, 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. Jackson was read stating that he had audited the securities at the Law Courts Branch comprised in the sections numbered 1 and 3, and had found the same in the safe custody of the agent.

Report of the Committee for Branch Banks on the case of H.D. Anderson, a 3rd class clerk at the Manchester Branch.

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

"The Committee for Branch Banks

"Report to the Court of Directors,

"That by their direction they have "considered the case of Henry Douglas "Anderson, a 3rd class clerk at the "Manchester Branch, who was suspended "on the 2nd August last.

"It appears that on the 26th July last, "Anderson substituted halfpennies for "sovereigns in certain bags of gold coin "under his charge. Gold in bulk was given "out to Bankers on the 2nd August, and this "discovery was then made. Out of 16 Bags of "Gold purporting to contain £16000 there was "found,

Sovereigns	£14. 920. - - -
" Copper	3. 7. 6
	14. 923. 7. 6

"Showing a deficiency of 1. 076. 12. 6 of which amount

"the

29th Nov. 1906

"the Police have recovered
"from Mrs. Anderson £648. 12. 6
"and the Salary on his
"account . . . . . 11. 7. -
"Making Net Deficiency . 416. 13. - £1076: 12: 6

"Anderson stopped away "ill" on the
"31st July, and on his house being visited
"on the 3rd August was found to have
"absconded on the 1st August with his
"wife and children. Mrs. Anderson and
"the children were traced by a Detective
"to Whitstable, and a portion of the funds
"as above were recovered. Anderson himself
"went to Canada, and though a Warrant
"of arrest was issued in that colony, and
"he was traced from place to place, he was
"not caught. He was ultimately declared
"by the Canadian Police to have crossed
"from British Columbia into the United
"States of America, and it was decided
"that it was unnecessary to carry his
"pursuit further.

Anderson was subsequently arrested and, on the 5 July 1907, was sentenced at the Manchester assizes to three years' penal servitude.
R. Reed Monthly 27 Sept 1907.

"In these circumstances the Committee
"have nothing to do but to recommend that
"Anderson be dismissed from the service
"of the Bank, as from the 1st August last
"when he absconded, and that the net
"amount of his defalcations, viz. £416. 13. -,
"be made good from the Clerks' Guarantee Fund.

"W. Middleton Campbell."

"Bank of England,
"27th November 1906."

approved and the said H. D. Anderson dismissed from the Service.

The Court approved thereof and Ordered,

That the said Henry Douglas Anderson be dismissed from the Service of the Bank, and that the net amount of his defalcations be made good from the Clerks' Guarantee Fund.

The

Bank of England Archive (G4/129)

29th Nov. 1906.

Minute of the Committee for appointments and Promotions of the Staff recommending appointments.

The following Minute of the Committee for appointments and Promotions of the Staff having been read;

"Committee for appointments
"and Promotions of the Staff,
"19th November 1906.

"Resolved,

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

"At the Law Courts Branch, to fill "the vacancy caused by the resignation of "L. M. Gray, an assistant,

"Alan D. Mackenzie, an assistant "at the Leeds Branch, to be an assistant.

"At the Manchester Branch, to fill "the vacancies caused by promotions "consequent on the retirement of W. H. M. "Godden, the absconding of N. D. Anderson "and the resignation of A. H. Fraser,

"John B. G. Wallace, a Clerk Unattached, "temporarily assigned to the Cashier's Department,

"W. G. R. Hill, a Clerk Unattached, "temporarily assigned to the Accountant's Depart- "ment, and

"A. S. Reid, a Clerk Unattached, "temporarily assigned to the Cashier's Depart- "ment, to be assistants.

"At the Leeds Branch, to fill the "vacancy caused by the proposed appointment "of A. D. Mackenzie, an assistant, to the "Law Courts Branch,

"F. L. O. De Carteret, a Clerk Unattached, "to be an assistant.

"W. Middleton Campbell.
"Bank of England."

The Court agreed thereto.

The

29th Novr 1906.

The Deputy Governor reports that he has examined Messrs Freshfields Bill for Law Charges

The Deputy Governor reported that he had examined and now brought to the Court for payment, Messrs Freshfields Bill for Law Charges, for the half year ending the 30th September last, amounting to £914.19.11, and composed of the items set forth in the accompanying abstract.

It was Ordered,

the amount ordered to be paid.

That the sum of £914.19.11 be paid to Messrs Freshfield, being the amount of their present Bill for Law Charges to the 30th September last.

K.Y.
4c

At this Court it was agreed - without any formal resolution - that a Committee consisting of Mr Sandeman, Mr Johnston and Mr Hoare should consider the question of the proposed formation of a Sports Club for the Staff of the Bank.

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A Court of Directors at the Bank on Thursday, the 6th December 1906.

Present.

Alexander Falconer Wallace Esq: Governor,
William Middleton Campbell Esq: Deputy Governor,

Charles George Arbuthnot Esq:
Henry Cosmo Orme Bonsor Esq:
~~Herbert Brooks Esq~~:
Brien Cokayne Esq:
Alfred Clayton Cole Esq:
Walter Cunliffe Esq:
James Pattison Currie-Blyth Esq:
John Saunders Gilliat Esq:
Samuel Stewart Gladstone Esq:
Charles Hermann Goschen Esq:
Edward Charles Grenfell Esq:
Everard Alexander Hambro Esq:
George William Henderson Esq:
William Douro Hoare Esq:
The Hon: Evelyn Hubbard
Frederick Huth Jackson Esq:
Reginald Eden Johnston Esq:
Edgar Lubbock Esq:
Sir Augustus Prevost, Bart
The Right Hon: Lord Revelstoke.
Albert George Sandeman 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 laid before the Court.

Bank Notes etc. Lost, etc.

Ordered,

At the recommendation of the Committee of Treasury;

That

6th December 1906

That £70:2:- be paid for sundry Bank Notes and Dividend Warrants lost, etc, as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

Audit of Securities

A Report from the Committee of Daily Waiting was read stating that they had audited the Securities contained in Drawers Nos 19 and 60, 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 Bonsor was read stating that he had audited the Securities at the Western Branch comprised in the Sections numbered 9 and 14, and had found the same in the safe custody of the Agent.

Quarterly Report of the Committee for the House and Servants.

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

"The Committee for the House
"and Servants,

"Report to the Court of Directors,

"That the Chief Accountant has certified "the payment of £6078:8:6 entered in General "Cash Books and Ledgers all being for accounts ordered "by the Committee to be paid in August last; and that "he has also certified the payment of £9747:7:9 as "ordered by the Governors to be paid during the Quarter.

"The Secretary has certified that the Chief "Cashier has produced Vouchers for £12.172:15:3 "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 14th instant of £6250:8:5.

"The Committee have passed the Accounts

"of

6th December 1906

"of the wages of the Servants of this House as follows,
"viz:-

"London £57.643:13:5
"Branches 20.716:15:2
£78.360:8:7

"and have ordered payment of the Pensions amounting
"to £17.243:14:11 for the Quarter ending 30th November
"1906.

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

"London £6.822:9:8
"Branches 1.037:18:-
£7.860:7:8

"From a Return made by the Deputy Principal
"of the Printing Department it appears that 4.990.000
"Bank Notes have been printed numbered and examined
"during the Quarter ended the 31st October 1906 at a cost of
"5/- : 6 1/4d per 1.000 for material and mechanical labour only.
"(Including paper the cost is £1 : 5/- : 3 1/4d)

"From the same Return it appears that
"1.691.000 India Notes of Rs 10 and upwards have been
"printed numbered and examined during the same period
"at a cost of 5/- : 6d per 1.000 for material and mechanical
"labour only. (Including paper and printing in Green the
"cost is £1 : 5/7 : - per 1.000). And that 3.860.500 have
"been printed in Green only at a cost of 5/7= per 1.000;
"also that 561.000 India Notes of Rs 5 have been printed
"etc. at a cost of 5/- : 2 1/4d per 1.000 (including paper printing
"in Green and numbering the cost is 5/9 : 2d 3/4 per 1.000), and
"that 1.436.000 have been printed in Green only at a
"cost of 7 1/2d per 1.000, and 335.000 numbered at a cost of
"5/- : 1 : 6d per 1000.

"It also appears that 22.430.000 Postal
"Orders have been printed, numbered, and examined, cut
"and packed during the Quarter at a cost of 10 3/4d per 1.000.
"(Including paper the cost is 5/- : 7 3/4d per 1.000)

"The Clerk of Works reports that the Electric

"Alarms

6th December 1906

"Alarms to the several gates have been tried once every "week, those to the Residences etc. once a month during "the past Quarter, and were found in several instances "to be defective owing to the perishing of Wires, which have "since been repaired and are now in working order; and "that the Fire-hydrants attached to the Metropolitan "Water Board's mains in the several Court-yards were "tried on the 21st instant, also the High Pressure Injector "Hydrants, and were found in good working order.

"The Gate Porter reports that the House "Porters and Watchmen have been regular in their "attendance at the Bank; that they have received instruction "in the use of the Fire Hose and Hydrants under the "superintendence of the Clerk of Works; that the Avenues "and Passages about the Building have been kept clean "and free from obstruction; and that the Telephonic "communication from the Front Lodge to the Fire Brigade "and Police Stations was in good working order. Also that "the health of the men under his charge has been very good "since the last Report.

"The Secretary produced lists signed by the "Agents and Sub Agents at the Branches, and by those Clerks "not free of the Clerks' Guarantee Fund, in declaration that "their Sureties were living, solvent, and resident in the "United Kingdom.

"W. Middleton Campbell.

"Bank of England,
"28th November 1906.

approved

The Court approved thereof.

Quarterly Reports

The Quarterly Reports of the Committee of Treasury, the Committee for Building, the Committee for Branch Banks, and the two permanent Committees of Inspection were read and approved. The deficiencies in the cash during the Quarter were reported to be as follows:- Head Office £5:4:4, Branches £16:9:2.

It

6th December 1906
The services of W. H. P. Ward dispensed with and three months salary granted him in lieu of notice.

It was further reported by the Committee of Inspection for the Cashier's Offices that the work of W. H. P. Ward, an Assistant in the Private Drawing Office, who, as reported to the Court in June last, was informed by the Committee that unless a great improvement took place in his work during the following six months he would not be continued in the service, did not show any marked improvement; and it was agreed, on the Committee's recommendation, that Ward's services be dispensed with and that he be granted a sum of £32:10:-, the equivalent of three months' salary, in lieu of notice.

Report of the Special Committee on the Classification of the Staff etc., recommending certain amendments, etc, in their Report dated 19th April last, and that the Rules and Orders for Clerks, as revised, be re-issued to the Staff.

The following Report of the Special Committee on the Classification of the Staff, etc., having been read;

"The Special Committee on the
"Classification of the Staff, etc.

"Report to the Court of Directors,

"With reference to their Report of 26th April "1906, that in the course of carrying the recommendations "contained therein into effect, as ordered by the Court, "certain amendments and alterations, of no special "importance, have been found desirable, and the wording "has undergone some slight revision. They now ask the "sanction of the Court for these alterations, as embodied "in the accompanying * copy.

"The Committee have also revised the "wording of the Rules and Orders for Clerks so far as "rendered necessary by the above Report, and they "recommend that the said * Rules be now re-issued to "the Staff.

"W. Middleton Campbell.

"Bank of England,
"19th November 1906.

For original Report see O/C 26 April 1906.

* see end of this Book.

Approved

The Court approved thereof

The

Bank of England Archive (G4/129)

6th December 1906.

Minute of the Committee for Appointments and Promotions of the Staff recommending appointments.

The following Minute of the Committee for Appointments and Promotions of the Staff having been read;

"Committee for Appointments and
"Promotions of the Staff,
"3rd December 1906.

"Resolved,

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

"In the Accountant's Bank Note Office

"Francis Young, a Fourth Class Clerk "in the Colonial and Corporation Stocks Office, to be a "Fourth Class Clerk, vice A.C. Carlyon-Hughes, "transferred to the Colonial and Corporation Stocks "Office, and to rank for seniority next below Dyson.

"In the Colonial and Corporation Stocks Office.

"A. C. Carlyon-Hughes, a Fourth Class Clerk "in the Accountant's Bank Note Office, to be a Fourth "Class Clerk vice F. Young, transferred to the Accountant's "Bank Note Office, and to rank for seniority next below "G. A. Blackman.

In the Consols Office.

"V. A. B. Smith, an Assistant in the "Accountant's Department, who is not yet eligible for "appointment to the 4th Class, to be assigned to the "Office vice Laurie, transferred to the List of Unattached "Clerks and to rank for seniority next below E. A. Duncan.

"R. L. Manby, an Unattached Clerk "temporarily assigned to the Accountant's Department to "be an Assistant.

"F. C. A. Gilbert, an Unattached Clerk, to "be an Assistant on probation for six months, vice "V. A. B. Smith appointed to the Consols Office.

"A. V. Noble, an Unattached Clerk, to be an "Assistant vice L. P. Walker, resigned, and

"D.

6th December 1906.

"D. N. Allport, an Unattached Clerk, temporarily
"assigned to the Cashier's Department, to be temporarily
"assigned to the Accountant's Department vice W. G. R. Stile,
"seconded to the Manchester Branch.

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

"W. Middleton Campbell
"Bank of England.

agreed to

The Court agreed thereto.

Report of the Committee for Appointments and Promotions of the Staff upon the Staff of Assistants in the Accountants and Cashier's Departments and at the Branches

The following Report of the Committee for Appointments and Promotions of the Staff having been read:

"The Committee for Appointments and
"Promotions of the Staff,

"Report to the Court of Directors,

"That they have had before them the Reports
"upon the Staff of Assistants in the Accountants and
"Cashier's Departments, and at the Branches, and that the
"same are satisfactory with the following exceptions, viz:-

"In the Accountants Department.

"The handwriting of John N. Dinsmore is
"unfavourably reported upon, and the Committee have
"instructed the Chief Accountant to warn him as to the
"necessity for material improvement in this respect.

"The Reports made upon James R. Drummond
"show that his work generally is unsatisfactory, and the
"Chief Accountant has been instructed to warn him as to
"the necessity for improvement.

"In the case of Oliver Goldsmith who
"was reported to be careless in his work it was stated that
"the mistakes which he made were attributable to a great
"extent to defective eyesight, and the Committee recommend
"that he should be advised to consult an oculist.

"The Reports made upon Arthur N. E.
"Phillips show that his work generally is unsatisfactory and
"the Committee have requested the Deputy Governor to warn him
"that unless a very marked improvement takes place in his
"work during the next six months he will not be continued

"as

6th December 1906

" in the Service.

"In the Cashier's Department.

"The Reports made upon D. R. M. Wright and "W J. C. Gibson were considered by the Committee to be "unsatisfactory, and the Chief Cashier has been instructed "to warn these Clerks as to the necessity for improvement in "their work.

" W. Middleton Campbell.

"Bank of England,
"3rd December 1906.

The Court approved thereof.

approved