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Directors elected the 21st April 1909.

	Declaration made before	Date.
Charles George Arbuthnot, Esq.	The Governor	21 st April
Henry Cosmo Orme Bonsor, Esq.	Do.	28 th April
Herbert Brooks, Esq.	Do.	22 nd April
William Middleton Campbell, Esq.	Do.	21 st April
Brien Cokayne, Esq.	Do.	21 st April
Walter Cunliffe, Esq.	Do.	21 st April
John Saunders Gilliat, Esq.	Do.	21 st April
Samuel Stewart Gladstone, Esq.	<i>Deceased 6th May, 1909, without having made his Declaration of Office.</i>	21 st April
Charles Hermann Goecken, Esq.	The Governor	21 st April
Edward Charles Grenfell, Esq.	Do.	21 st April
Sir Iverard Alexander Hambro, K.C.V.O.	Do.	14 th May.
Lionel Henry Hambury, Esq.	Do.	21 st April
George William Henderson, Esq.	Do.	14 th May
William Dours Noare, Esq.	Do.	21 st April
Frederick Ruth Jackson, Esq.	Do.	21 st April
Samuel Hope Morley, Esq.	Do.	21 st April
Robert Lydston Newman, Esq.	Do.	21 st April
Montagu Collet Norman, Esq. D. S. O.	Do.	21 st April
Sir Augustus Prevost, Bart.	Do.	19 th May
The Right Hon. Lord Revelstoke.	Do.	21 st April
Albert George Sandeman, Esq.	Do.	21 st April
Hugh Colin Smith, Esq. <i>Deceased 8th March 1910.</i>	Do.	21 st April
Henry Alexander Trotter, Esq.	Do.	26 th May
Alexander Falconer Wallace, Esq.	Do.	11 th May

Cecil Lubbock, Esq. was elected a Director for the remainder of the year on the 14th July 1909, in the room of Samuel Stewart Gladstone, Esquire, deceased, and made the usual Declaration before the Governor on the same day. Mr. Lubbock also made the usual Declaration as a Commissioner of Income Tax.

A Court of Directors at the Bank
on Thursday, the 22nd April 1909.

Present.

Reginald Eden Johnston, Esq. Governor.

Alfred Clayton Cole, Esq. Deputy Governor.

Charles George Arbuthnot, Esq.:	William Douro Hoare, Esq.:
Herbert Brooks, Esq.:	Frederick Huth Jackson, Esq.:
William Middleton Campbell, Esq.:	Samuel Hope Morley, Esq.:
Brien Cokayne, Esq.:	Robert Lydston Newman, Esq.:
Walter Cunliffe, Esq.:	Montagu Collet Norman, Esq. D.S.O.
John Saunders Gilliat, Esq.:	The Right Hon. Lord Revelstoke
Charles Hermann Goschen, Esq.:	Albert George Sandeman, Esq.:
Edward Charles Gpenfell, Esq.:	and
Lionel Henry Stanbury, 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.

The Standing
Committees appointed.

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

For

22nd April 1909

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.

M^r. Gilliat.

M^r. Morley.

M^r. Sandeman.

M^r. Wallace.

M^r. Smith.

M^r. Campbell.

M^r. Gladstone.

and

Sir A. Prevost.

M^r. Goschen

Charles Elliot Adelman,
Secretary.

For the Branch Banks :-

In addition to the Committee of Treasury.

The Deputy Governor.

M^r. Brooks.

M^r. Arbuthnot.

M^r. Newman

M^r. Grenfell.

Harold Stanley Luman,
Secretary.

For Law Suits :-

The Deputy Governor.

M^r. Bonsor.

Lord Revelstoke.

M^r. Norman.

Charles Elliot Adelman.
Secretary.

On.

22nd April 1909

On Securities of certain Funds, etc:-

The Governor.

Mr Campbell.

Mr Jackson.

Mr Cunliffe.

Charles Elliot Edlmann.
Secretary.

On Advances and Discounts:-

Sir E. A. Hambro.

Mr Jackson.

Mr Cunliffe.

Lord Revelstoke.

Charles Elliot Edlmann.
Secretary.

For Appointments and Promotions of the Staff:-

The Deputy Governor.

Mr Cunliffe.

Mr Newman.

* Mr Henderson.

Mr Cokayne.

Harold Stanley Inman.
Secretary.

* Mr Noare appointed
in place of Mr Henderson
by Court of 6th May 1909

For the House and Servants:-

The Deputy Governor.

Mr Brooks.

Mr Noare.

Mr Trotter.

Charles Elliot Edlmann,
Secretary.

For

22nd April 1909

For the Examination of Clerks:-

The Deputy Governor.

M^r. Jackson.

M^r. Grenfell.

M^r. Norman.

Harry Tilden.
Secretary.

For the Cashier's Offices:-

M^r. Cunliffe.

M^r. Cokayne.

M^r. Norman.

M^r. Hambury.

Harry Tilden.
Secretary.

For the Accountants' Offices:-

M^r. Newman.

M^r. Henderson.

M^r. Grenfell.

M^r. Trotter.

Harry Tilden.
Secretary.

Order of Court of
the 12th April 1894
rescinded so far as
it relates to the
Constitution of the
Audit Committee.

With reference to the Order of
Court of the 12th April, 1894, creating the Audit
Committee, it was agreed that the order should be
so far rescinded that in future the Audit
Committee should consist of 4 Directors in
addition to the Deputy-Governor instead of 5 as
heretofore, and that two members should constitute
a Quorum instead of three as laid down in the
original order.

The following gentlemen were then
appointed

22nd April 1909 appointed an Audit Committee :-

- The Deputy Governor.
- Mr. Arbutnot.
- Mr. Bonsor.
- * Mr. Hoare.
- Mr. Stanbury.

Harold Stanley Inman.
Secretary.

* Mr. Henderson appointed in place of Mr. Hoare by Court of 6th May 1909.

Discounts and Advances to Bill Brokers, etc.

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

Money lent to the Market on account of customers.

The Weekly Statement of the amount of money lent to the Market on account of Customers at the Head Office and Branches was read.

Bank Notes, lost, etc,

Ordered,
At the recommendation of the Committee of Treasury,
That £ 75 be paid for sundry Bank Notes, 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 35 and 91^a and had satisfied themselves that the same were in the safe custody of the Chief Cashier

The

22nd April 1909

Minute of the
Committee of Treasury,
recommending that
a donation of £25
be granted to the
Royal Blind Pension
Society.

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

" Committee of Treasury,
" 21st April 1909.

" On an appeal from the Treasurer
" of the Royal Blind Pension Society, it was agreed
" to recommend to the Court of Directors that a
" donation of £25 be made to the funds of the
" Society."

" Bank of England."

agreed to

The Court agreed thereto.

Report of the
Special Committee
appointed by the
Court of the 29th
November 1906, to
consider the question
of the proposed
formation of a
Sports Club for the
Staff of the Bank.

The following Report of the Special
Committee appointed by the Court of the 29th November
1906, to consider the question of the proposed formation
of a Sports Club for the Staff of the Bank having
been read:

" The Special Committee appointed
" by the Court of the 29th November
" 1906 to consider the question of
" the proposed formation of a
" Sports Club for the Staff of
" the Bank,

" Report to the Court of Directors,

" That since the 7th November 1907
" when the Court approved of the purchase of the
" land at Roehampton, referred to in their Report to the
" Court of the 5th September 1907, the work in connection
" with the laying out of the ground, etc., has been carried
" out

22nd April 1909 " out under the supervision of the Committee at a total
 " cost (including an unfinished contract of £1,170) of
 " £17,750:8:9, which exceeds the sum of £16,500,
 " authorized by the Court of the 5th September 1907 by
 " £12,500:8:9.

" An account showing the expenditure
 " under the different heads is appended.

" The estimates received for carrying
 " out the work in connection with the levelling of the
 " ground, which included £50 for contingencies, were as
 " follows: -

" Mess^{rs} Bott and Stennett £4,500

" Mess^{rs} Hearne £3,378

" Mess^{rs} Mayhew and Marchant £1,040.

" Mr A. Virgoe Buckland, by whom
 " the specifications for the laying out of the ground were
 " prepared, stated that he thought the work would cost
 " at least £1,500. The Committee were somewhat doubtful
 " about entrusting the work to Mess^{rs} Mayhew and Marchant,
 " but they were informed by Mr Buckland that they were
 " practical men who took an active part in all the work
 " they undertook and that they had carried out similar
 " work in a thoroughly satisfactory manner, and the
 " Committee therefore, in view of the fact that the next
 " tender was over £2,300 in excess of that of Mess^{rs} Mayhew
 " and Marchant, decided to employ the latter firm.

" It was provided in the specification that
 " the work should be completed in 17 weeks, but the actual
 " time occupied was 60 weeks, and the Committee are
 " informed by Mr Buckland that the amount expended in
 " wages alone was £1,700 and that he thinks the cost to
 " Mess^{rs} Mayhew and Marchant cannot have been less than
 " £2,200.

" Mr

22nd April 1909

8

" Mr. Brayhew, the senior partner in the
" firm, died in January last and it is understood that
" his widow is in straitened circumstances.

" All the work in connection with the
" levelling of the ground has been done in a very satisfactory
" manner, and the Committee are of opinion, in view of
" the large loss that has been incurred by Messrs Brayhew
" and Marchant, that a sum of £500 should be given to
" Mr Brayhew and a sum of £50 to Mr Marchant, who
" has acted as foreman throughout, thus bringing up
" the total payment to nearly £1650.

" Mr Buckland undertook to make a
" survey of the land and to get out the necessary plans
" and specifications for laying it out and superintending the
" work for a fee of £78.15.-; but in consequence of the length
" of time occupied in the completion of the work,
" (necessitating over 130 visits to the ground) and various
" matters which arose in connection with the fencing of the
" Bank's land, the drainage of the adjoining land, the
" drainage into and protection of the banks of the Beverley
" Brook, and assessing the damage done to Priory Lane by
" the carting which took place during the construction of the
" Record Office, the work thrown upon Mr Buckland has
" been very considerably increased, and the Committee
" recommend that he should be granted an additional fee
" of 125 guineas - £210 in all.

" If the foregoing recommendations are
" approved, the total cost of the formation of the Club will
" be £18,431.13.9. But, included in this amount are
" certain charges, say, perhaps, £200 in all, which might
" with fairness be debited partly to the Record Office - such
" as legal expenses, fencing and surveyors' fees for the
" valuation of the land.

" It is possible that there may be still
" some further small payments to be made, but as far as
" the Committee can see, at present, there is nothing outstanding
" and

22nd April 1909

"and nothing more required. They think that all the
"money has been well spent, and venture to ask the Court
"to sanction the additional expenditure which in their
"opinion could not have been avoided.

" R. G. Johnston.

"Bank of England,

"20th April 1909."

"Purchase of Site.	£10,000:--:--
"Interest on £10,000 from 8 th Nov. " to 24 th Dec. 1907.	61:10:1
"Legal Charges.	161:13:--
"Surveyors' Fees - Valuation of Site.	<u>84:8:--</u> £10,307:11:1
"Fencing.	424:17:8
"Surveying the Site and preparing plans " for the laying out of the ground and " supervision of work.	78:15:--
"Laying out of ground.	1,182:8:11
"Laying on water to Tennis Courts and " Cricket Pitches, Hose Pipes, etc.	297:11:7
"Club House and Sheds.	£2,714:13:6
"Furnishing Club House.	<u>596:9:11</u> 3,311:3:5
"Mess ^{rs} Cubitt -	
"Squash Racquets and Fives Courts.	1,170:--:--
"Formation of Terrace in front of Club House	152:11:5
"Top Soil.	54:--:--
"Protecting banks of brook.	77:7:7
"Sundry Works.	107:10:5
"Architect's Commission.	194:7:--
"Horse, Mowing Machines, Rollers, etc.	166:6:5
"Requisites for various games.	<u>225:18:3</u>
	<u>£17,750:8:9</u>

"Bank of England,

"20th April 1909."

approved.

The Court approved thereof, and
ordered accordingly.

22nd April 1909

* Original handed
back to Mr Campbell
6/5/09. C.R.

Letter read from
the Chairman of
the American National
Monetary Commission
enclosing a list of
questions relating to
the Bank.

* A letter was read from the Chairman
of the American National Monetary Commission in
which, following on interviews which the Members
of the Commission had had with the Governors and
Directors of the Bank in August last, a list of
questions relating to the Bank was enclosed, the
answers to which the Commission desired to
include in their Report to Congress. The Governor
informed the Court that he should ask their sanction
later to his signing a set of replies, to be sent to the
Commission. These replies had been prepared and
copies could be obtained by the Directors from the
Chief Cashier.

C.R. x
Sent

A Court of Directors at the Bank
on Thursday, the 29th April 1909.

Present.

Reginald Eden Johnston, Esq. Governor.

Alfred Clayton Cole, Esq. Deputy Governor.

Charles George Arbuthnot, Esq.	William Douro Hoare, Esq.
Henry Cosmo Orme Bonsor, Esq.	Frederick Smith Jackson, Esq.
Herbert Brooke, Esq.	Samuel Hope Morley, Esq.
William Middleton Campbell, Esq.	Robert Lydston Newman, Esq.
Brian Cokayne, Esq.	Montagu Collat Norman, Esq. D.S.O.
Walter Cunliffe, Esq.	The Right Hon. Lord Revelstoke.
John Saunders Gilliat, Esq.	Albert George Sandeman, Esq.
Charles Hermann Goschen, Esq.	and
Edward Charles Grenfell, Esq.	Hugh Colin Smith, Esq.

The proceedings of the last
Court were read.

Discounts and
Advances to Bill
Brokers, etc.,

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

Money lent to the
Market on account
of Customers.

The Weekly Statement of the
amount of money lent to the Market on behalf
of

29th April 1909 of Customers at the Head Office and Branches was read.

Bank Notes, lost,
etc.,

Ordered,

At the recommendation of the Committee of Treasury,

That £ 555 be paid for sundry Bank Notes, lost, etc., as detailed in the Governor's Declaration Book;

£88:5:9 Consols,
Lost Note Account
released in favour
of Hannah Jane
Stott.

also that £ 88:5:9 Consols, Lost Note Account, purchased for the benefit of Emma Godfrey, Administratrix of Thomas Godfrey, in June 1896, in respect of a Bank Note for £ 100, lost in December 1888, be released in favour of Hannah Jane Stott, Administratrix de bonis non; the vouchers relating to the several cases having been examined and security given to indemnify the Bank.

Out Cash

A Report from Mr Arbutnot was read stating that he had taken in the Out Cash on the 27th instant, and had found it right.

Auditors of the
Branches appointed

Resolved,

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 Bonser and Mr Hanbury.

Midland Circuit

Lord Revelstoke and Mr Norman.

Western Circuit.

Mr Cokayne

Resolved

Mr Cambidge
at place of Mr Bonser
OFC 6 May 1909

Mr Hoare in
place of Lord Revelstoke
OFC 6 May 1909

29th April 1909.
Annual Audit of
Exchequer Bills
appointed.

Resolved,

That the Annual Audit of Exchequer
Bills, etc., be appointed to take place on Wednesday,
the 3rd November next.

Committee
appointed to take
the Annual Audit
of Exchequer Bills,
etc.

Resolved,

Pursuant to Minute of the Court of
the 4th July 1907, that the following gentlemen be
appointed a Committee to take the Annual Audit of
Exchequer Bills, etc., viz: - Mr Gladstone, Mr Arbuthnot,
and Mr Hoare.

Annual Election
of Servants.

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

Declarations were produced from the
several Offices, signed by the Clerks, etc., as required on
their re-election, except those who were absent on leave or
by reason of sickness, and the persons named in the
printed list annexed, dated this day, were chosen by the
ballot at the salaries set against their names.

Ch.
Swell &

A Court of Directors at the Bank
on Thursday, the 6th May 1909.

Present.

Reginald Eden Johnston, Esq. Governor.

Charles George Arbuthnot, Esq.	Lionel Henry Hambury, Esq.
Henry Cosmo Orme Bonser, Esq.	George William Henderson, Esq.
Herbert Brooks, Esq.	William Douro Hoare, Esq.
William Middleton Campbell, Esq.	Frederick Muth Jackson, Esq.
Brien Cokayne, Esq.	Robert Lydston Newman, Esq.
John Saunders Gilliat, Esq.	Montagu Collet Norman, Esq. D.S.O.
Charles Hermann Goschen, Esq.	The Right Hon. Lord Revelstoke
Edward Charles Grenfell, Esq.	Albert George Sandeman, Esq.
Sir Everard Alexander Hambro, K.C.B.,	Hugh Colin Smith, Esq.

The Governor
acquaints the Court
of the death of
Mr. Gladstone.

The Governor, with great regret,
acquainted the Court that he had just been
informed of the death of Mr. Gladstone; and that
he should at the next Court move a Resolution.

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.

The

6th May 1909.
Money lent to the
Market on account
of Customers.

The weekly Statement of the amount
of money lent to the Market on account of
Customers at the Head Office and Branches was
read.

Bank Notes, lost,
etc.,

Ordered,

At the recommendation of the
Committee of Treasury,

That £ 60 be paid for sundry Bank
Notes, 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 9
and 14, and had satisfied themselves that the
same were in the safe custody of the Chief Cashier.

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Audit of
Securities at the
Western Branch

A Report from Mr. Arbuthnot was
read, stating that he had audited the Securities at
the Western Branch comprised in the Sections
numbered 7 and 14, and had found those in Section
14 in the safe custody of the Agent. The total of
the other Section, however, was found to be £ 2880
less than the total furnished to him at the Head
Office. It was reported to the Court that this
difference had been satisfactorily explained.

Order of Court of the
6th July 1905 relating
to the constitution of
the Committee for
appointments and
Promotions of the Staff
in part rescinded.

It was Resolved,

That in future the Committee for
Appointments and Promotions of the Staff shall
consist

6th May 1909 consist of the Deputy Governor and four other Directors, and that so much of the Order of Court of the 6th July 1905 as restricts the selection of these latter to the members of the Committees of Inspection for the Cashier's and Accountant's offices be rescinded.

Alterations
in Standing
Committees.

It was then agreed that Mr. Hoare be a member of the Committee for Appointments and Promotions of the Staff for the year in the place of Mr. Henderson, and that Mr. Henderson be a member of the Audit Committee for the year in the place of Mr. Hoare.

Mr. Cunliffe to take the Audit of the Northern Circuit vice Mr. Benson, and Mr. Hoare that of the Midland Circuit vice Lord Revelstoke.

With the sanction of the Court Mr. Cunliffe undertook the audit of the Branch Banks in the Northern Circuit, in the room of Mr. Benson, and Mr. Hoare undertook the audit of the Branch Banks in the Midland Circuit in the room of Lord Revelstoke.

W. S. J.

A Court of Directors at the Bank
on Thursday, the 13th May 1909.

Present.

Reginald Eden Johnston, Esq.: Governor.

Charles George Arbuthnot, Esq.:	George William Henderson, Esq.:
Henry Cosmo Orme Bonsor, Esq.:	William Douro Hoare, Esq.:
Herbert Brooks, Esq.:	Frederick Huth Jackson, Esq.:
William Middleton Campbell, Esq.:	Samuel Hope Morley, Esq.:
Brien Cokayne, Esq.:	Robert Lydston Newnham, Esq.:
Walter Cunliffe, Esq.:	Montagu Collet Norman, Esq.: D.S.O.
John Saunders Gilliat, Esq.:	The Right Hon: Lord Revelstoke
Charles Hermann Goseken, Esq.:	Albert George Sandeman, Esq.:
Edward Charles Grenfell, Esq.:	Hugh Colin Smith, Esq.:
Sir Gerard Alexander Hambro, K.C.V.O.,	and
Lionel Henry Hambury, Esq.:	Alexander Falconer Wallace, Esq.:

The proceedings of the last Court
were read.

Resolution on the
death of Mr Samuel
Stewart Gladstone.

Resolved,

That the Court have heard with the
deepest regret of the death of their friend and
colleague Mr Samuel Stewart Gladstone, who had been
a director of the Bank since 1881 and was Governor
in the years 1899/1900.

The Court desire to place on record
their

13th May 1909 their sense of the great loss which they and the Bank have sustained by Mr Gladstone's death as also their high appreciation of his sterling business qualities and of his charm of character which had endeared him to all who knew him.

They request the Governor to send a copy of this Resolution to Mrs Gladstone and to express to her their heartfelt sympathy with her in her sorrow.

Discounts and Advances to Bill Brokers, etc.,

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

Money lent to the Market on account of Customers.

The Weekly Statement of the amount of money lent to the Market on account of Customers at the Head Office and Branches was read.

Bank Notes, lost, etc.

Ordered,

At the recommendation of the Committee of Treasury,

That £110 be paid for sundry Bank Notes, 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 Stanbury was read stating that he had audited the securities at the Law Courts Branch comprised in the sections numbered 6 and 23, and had found the same in the safe custody of the Agent.

The

13th May 1909

Minute of the
Committee of Treasury
recommending that
A. J. Spriggs, of the
Public Drawing Office,
be allowed to retire
with a pension.

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

"Committee of Treasury,
"12th May 1909.

"The Committee had before them a
"letter from Augustus Thomas Spriggs, a 1st Class Clerk
"in the Public Drawing Office, who, at 57½ years of
"age and after 39 years' service, asked permission
"to retire from the service with a pension owing to
"the state of his health. Spriggs had suffered
"from hemorrhage in one of his eyes and the Bank
"Medical Officer had reported that this indicated a
"degenerated and dangerous condition of his arterial
"system. He was quite unfit to perform his duties;
"and it was agreed to recommend to the Court that in
"the circumstances Spriggs' resignation be accepted: that
"he be granted sick leave on full salary till the 31st
"August next; and that he be then allowed to retire
"with a pension, during pleasure, of £ 234.13.4, according
"to the scale.

"Bank of England"

agreed to

The Court agreed thereto.

Report of the
Audit Committee
on Audits taken by
the Audit Department
between the 12th
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

13th May 1909 " 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.

" Charles G. Arbuthnot.

" Bank of England,
" 15th May 1909.

" List of Audits.

- " On the 14th ultimo, audit of Securities in the
" Treasury.
- " On the 15th ultimo, audit of the accounts of the
" Directors' Fund as on the evening of the 8th ultimo.
- " On the 15th ultimo, audit of the Blank Dividend
" Warrants in the Chief Accountant's Office and the
" various Stock Offices.
- " On the 16th ultimo, audit of Securities at the Law
" Courts Branch.
- " On the 17th ultimo, audit of Notes and Coin in the
" Treasury.
- " On the 19th ultimo, audit of the stock of India
" Currency Note Paper in the Cashier's Store Office.
- " On the 20th ultimo, audit of Securities in the
" Treasury.
- " On the 21st ultimo, audit of the Securities deposited in
" the Chief Cashier's Office against loans made to the
" Stock Exchange on account of Customers.
- " On the 22nd ultimo, audit of the Stock of Bullion in
" the Bullion Office.
- " On the 22nd ultimo, audit of Securities at the Western
" Branch.
- " On the 26th ultimo, audit of the stock of sundry Bill
" Paper in the Cashier's Store Office.

" On

13th May 1909

- " On the 26th 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 29th ultimo, audit of the accounts of the
" Eastern Bengal Railway from the date of the
" last audit up to the evening of the 31st March
" 1909.
- " On the 29th ultimo, audit of Notes and Coins in the
" Treasury.
- " On the 30th ultimo, audit of Securities at the Law
" Courts Branch.
- " On the 3rd instant, audit of the stock of Old Age
" Pensions Paper in the Cashier's Store Office.
- " On the 4th instant, audit of Securities in the
" Treasury.
- " On the 5th instant, audit of Securities at the Western
" Branch.
- " On the 6th instant, audit of Notes and Coin in the
" Treasury.
- " On the 7th instant, a verification of the Balances
" of Account Current of the various Branches in the
" Public Drawing Office ledger as on the evening of
" the 28th ultimo, with the Adjustment Statements
" forwarded to the Branches on that date.
- " On the 8th instant, audit of the "Spoils" in the Cashier's
" Store Office, as on the evening of the 7th instant.
- " An audit of the Accounts of the Bristol Branch as
" on the evening of the 22nd ultimo.

"C. G. A."

" Bank of England,
" 12th May 1909"

approved

The Court approved thereof.

The

13th May 1909

The Governor reported that he had examined, and now brought to the Court for payment, Mess^{rs} Freshfield's Bill for Law Charges for the half year ending the 31st March last, amounting to £653:12:5, and composed of the items set forth in the accompanying abstract.

It was Ordered,

That the sum of £319:19:3, be paid to Mess^{rs} Freshfield being the balance of their present Bill for Law Charges to the 31st March last.

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 13th instant has
" been carried out under the control of the Committee.

" Of the original number - 10 - for
" which the Election was declared on the 1st April last,
" one Director's nominee failed to pass the
" Examination.

" The Committee now beg to
" recommend that the nine successful Candidates be
" elected into the service in the order of merit in which
" they are classified, viz:-

" Order

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

13th May 1909

<u>Order</u>	<u>Name</u>	<u>Age</u>	<u>Nominated by</u>	<u>Marks</u>
" 1.	Joziiah Wedgwood	19.	M ^r . Cokayne.	545.
" 2.	John Kenneth Arnold	18.	M ^r . Cole	537.
" 3.	William Stafford Brook	19.	M ^r . Hanbury	528.
" 4.	Arthur Richmond Garton	19.	M ^r . Greenfell	522.
" 5.	Arthur Clifford Hills (Son of a Clerk, deceased)	18.	The Governor	506.
" 6.	Richard Maddison Browne	18.	M ^r . Smith	495.
" 7.	Ernest Withers	18	M ^r . Cunliffe	491.
" 8.	Bernard Edgar Tracy Cross (Son of a Clerk)	18.	The Governor	452.
" 9.	Edward Henry Hallett	18.	M ^r . Campbell	431.

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

"Favourable Certificates have been
"furnished by the Bank Medical Officer in every
"instance and the several Candidates have been accepted
"for insurance (subject to their election) by the Bank
"Provident Society.

" B. C. Greenfell.

" M. C. Norman.

" Bank of England,
" 11th May 1909"

approved

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:—

Joziiah

13th May 1909

Josiah Wedgwood
 John Kenneth Arnold
 William Stafford Brook
 Arthur Richmond Garton
 Arthur Clifford Hills
 Richard Maddison Browne
 Ernest Withers
 Bernard Edgar Tracy Cross
 Edward Henry Hallett.

Estimate of the
 number of clerks
 required at the next
 Quarterly Election.

The Secretary furnished the Court with
 an estimate of the probable number of Clerks which
 would be required at the next Quarterly Election, with
 the names of the Directors nominating.

J. G. Grieve, a 4th
 class Clerk in the
 Consols Office, quits the
 service at his request.

James Gavin Grieve, a 4th class Clerk
 in the Consols Office, at his request had leave to quit
 the service of the Bank.

M^r. Morley added to
 the Annual Audit
 Committee in the room
 of the late M^r. Gladstone

M^r. Morley was added to the Committee
 appointed to take the Annual Audit of Exchange Bills,
 etc., in the room of the late M^r. Gladstone.

M^r.
 Sent
 ✓

A Court of Directors at the Bank
on Thursday, the 20th May 1909.

Present.

Reginald Eden Johnston, Esq. Governor.

Charles George Arbuthnot, Esq.	William Douro Hoare, Esq.
Henry Cosmo Orme Benson, Esq.	Frederick Huth Jackson, Esq.
Herbert Brooks, Esq.	Samuel Hope Morley, Esq.
William Middleton Campbell, Esq.	Robert Lydston Newman, Esq.
Brien Cokayne, Esq.	Montagu Collet Norman, Esq. D.S.O.
Walter Cunliffe, Esq.	Sir Augustus Prevost, Bart.
John Saunders Gilliat, Esq.	The Right Hon. Lord Revelstoke
Edward Charles Grenfell, Esq.	Albert George Sandeman, Esq.
Sir Everard Alexander Hambro, K.C.V.O.	Hugh Colin Smith, Esq.
Lionel Henry Hambury, Esq.	and
George William Henderson, Esq.	Alexander Falconer Wallace, Esq.

The proceedings of the last
Court were read.

Discounts and
Advances to Bill
Brokers, etc.

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

The

20th May 1909.
Money lent to
the Market on
account of
customers.

The weekly Statement of the amount
of money lent to the Market on account of
customers at the Head Office and Branches was
read.

Bank Notes,
lost, etc.

Ordered,

At the recommendation of the
Committee of Treasury,

That £120 be paid for sundry
Bank Notes, 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 79
and 81, and had satisfied themselves that the
same were in the safe custody of the Chief Cashier.

Minute of
the Committee
of Treasury
recommending
that Henry G.
Butt 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,
" 19th May 1909.

" A letter was read from Henry G.
" Butt, a 1st Class Clerk in the Private Drawing
" Office, who, at 50½ years of age and after nearly
" 31½ years' service, tendered his resignation owing to
" the state of his health. Though Butt had been
" absent on sick leave for nearly a year, his nervous
" energy on his return was still quite unequal to his
" work, and the Bank Medical Officer advised his
" retirement

20th May 1909

"retirement on all grounds. In the circumstances
 "it was agreed to recommend to the Court that
 "Butt's resignation be accepted, and that he be
 "granted, during pleasure, a pension in accordance
 "with the scale of £187.11 - a year.

"Bank of England."

agreed to

The Court agreed thereto.

Minute of
 the Committee
 of Treasury
 recommending
 appointments.

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

"Committee of Treasury,
 "19th May 1909.

"It was agreed to propose to the Court
 "of Directors for adoption the following recommendations
 "of the Committee for Appointments and Promotions of
 "the Staff, viz:-

"In the Chief Accountants' Office, to fill
 "the vacancy caused by the promotion of Luthbert W.
 "Wise,

"James G. Anderson, a 4th Class Clerk
 "in the Dividend Office, to be a 3rd Class Clerk.

"In the Branch Banks Office,
 "James A. Stark, Acting Assistant
 "Principal, to be Assistant Principal.

"In the Chief Cashier's Office, to fill the
 "vacancies caused by the appointment of Douglas K.
 "Brown to the Discount Office and the proposed
 "appointment of James A. Stark to the Branch Banks
 "Office,

"Augustus W. Walker, a Senior Clerk, to be
 "2nd Clerk,

"George

20th May 1909

"George F. White and Ronald G. Windle,
 "1st Class Clerks, to be Senior Clerks,
 "John L. Tull and Leonard Fradgley,
 "2nd Class Clerks, to be 1st Class Clerks,
 "Robert G. Harradence and Cyril P.
 "Mahon, 3rd Class Clerks, to be 2nd Class Clerks;
 "leaving vacancies for three 3rd Class Clerks unfilled
 "for the present.

"To fill the vacancy that will occur
 "on the 27th instant by the retirement of William
 "Stanney, the 2nd Gate Porter, on a pension,
 "Henry Dicken, Senior Messenger to the
 "Chief Accountant, to be 2nd Gate Porter at the usual
 "wages attaching to the post of £2:2:4 a week, and
 "to retain 5/5^d a week which he now receives in
 "connection with the duties of Superintending Watchman,
 "which he has performed for nearly 10 years.

"Bank of England,
 "19th May 1909."

agreed to

The Court agreed thereto.

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

Minute of the
 Committee for
 Appointments
 and Promotions
 of the Staff
 recommending
 appointments.

"Committee for Appointments and
 "Promotions of the Staff,
 "18th May 1909.

"Resolved,
 "That it be recommended to the Court
 "of Directors to make the following appointments, viz:-
 "At the Western Branch, to fill the
 "vacancy caused by the appointment of Evelyn Gladstone,

"an

20th May 1909"an Assistant, to a 4th Class Clerkship," William D. R. Edwards, an Assistant
" in the Cashier's Department, to be an Assistant." At the Law Courts Branch, to fill the
" vacancy caused by the appointment of Hugh N. Page,
" a 4th Class Clerk, to the Secretary's Office," George E. Stocks, an Assistant, to be a
" 4th Class Clerk." At the Manchester Branch, to fill the
" vacancy caused by the death of Henry W. G. Elliott, a
" 1st Class Clerk," Arthur J. Boulton, a 2nd Class Clerk, to
" be a 1st Class Clerk," Alfred B. Oliver, a 3rd Class Clerk, to be
" a 2nd Class Clerk," Walter H. Christian, a 4th Class Clerk, to
" be a 3rd Class Clerk," The vacancy thus created in the 4th Class
" to remain unfilled for the present.

" Walter Cunliffe,"

" Bank of England."

agreed to

The Court agreed thereto.

Frank G. Hodges, a
Clerk Unattached,
quits the service at
his request.Frank Geoffrey Hodges, a Clerk
Unattached, at his request had leave to quit the
service of the Bank.A presentation of
plate to be made to
Mr. H. W. Search, late
Principal of the
Discount OfficeA general wish having been expressed
at a recent Court, on the occasion of the retirement
of Mr. H. W. Search, the Principal of the Discount
Office, that a presentation of plate should be made
to him, of a value not exceeding Two hundred pounds,
the Governor informed the Court that by the courtesy
of

20th May 1909

of the Mercers Company he had been enabled to have two copies made of the silver gilt loving cup given to that Company by the Bank in 1695⁴; and it was agreed that these two cups be presented to Mr. Search in token of the Court's recognition of his long and valued services to the Bank.

The Governor asks the Court to sanction the sending to Senator Aldrich, Chairman of the American National Monetary Commission, of a set of replies to his questions in regard to the Bank.

The Governor informed the Court that he had considered the various suggestions made in amendment of the proposed replies to the questions addressed to the late Governor and other Directors of the Bank by the Chairman of the American National Monetary Commission and that, with the help of the Chief Cashier, he had carefully revised the replies. He now proposed, with the sanction of the Court, to direct the Secretary to forward a copy of these replies to Senator Aldrich, the Chairman of the Commission.

agreed to

The Court agreed thereto.

W. J. S. H.

X See appendix...

A Court of Directors at the Bank
on Thursday, the 27th May 1909.

Present.

Reginald Eden Johnston, Esq. Governor.

Charles George Arbuthnot, Esq.	Frederick Huth Jackson, Esq.
Henry Cosmo Orme Bonsor, Esq.	Samuel Hope Morley, Esq.
William Middleton Campbell, Esq.	Robert Lydston Newman, Esq.
Brien Cokayne, Esq.	Montagu Collet Norman, Esq. D.S.O.
John Saunders Gilliat, Esq.	Sir Augustus Preston, Bart.
Charles Hermann Goseken, Esq.	The Right Hon. Lord Revelstoke.
Edward Charles Grenfell, Esq.	Albert George Sandeman, Esq.
Sir Gerard Alexander Hambro, K.C.V.O.	Hugh Colin Smith, Esq.
Lionel Henry Hanbury, Esq.	Henry Alexander Trotter, Esq.
George William Henderson, Esq.	and
William Douro Hoare, Esq.	Alexander Falconer Wallace, Esq.

The proceedings of the last Court
were read.

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

The weekly Statement of the
amount of money lent to the Market on account of
Customers

Discounts and
Advances to Bill
Brokers, etc.

Money lent to the
Market on account
of Customers

27th May 1909 Customers at the Head Office and Branches was read.

Bank Notes
lost, etc.

Ordered,

At the recommendation of the
Committee of Treasury,

That £.50 be paid for sundry Bank
Notes, 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. Stanbury was
read stating that he had taken in the Out Cash
on the 25th instant and had found it right.

Audit of the
Accounts at the
Birmingham Branch.

A letter was laid before the Court
from Mr. Hoare and Mr. Norman stating that
they had audited the Accounts at the Birmingham
Branch and had found them ^{correct} ~~right~~ ^{Dr.}

Minute of the
Committee of Treasury
recommending that
William Hanney,
the 2nd Gate Porter,
be allowed to retire
with a special
pension.

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

"Committee of Treasury,
26th May 1909.

"The Committee had under consideration
"the question of the pension to be granted to William
"Hanney, 2nd Gate Porter, who would attain the age of
"65 years on the 27th instant. The emoluments of
"Hanney's post included an official residence and,
"although the Pension Regulations laid down that House

-Rent

27th May 1909

"Rent should not be included in calculating a pension
 " according to the scale, there seems to be no doubt that
 " this residence had been borne in mind when
 " considering the wages of the post, and it had been
 " specifically taken into account when granting pensions
 " to Hanney's two predecessors. The Committee were of
 " opinion that in view of these circumstances a similar
 " course might be taken in Hanney's case, and agreed to
 " recommend to the Court that a special pension of
 " £104 a year be granted during pleasure to Hanney,
 " being in accordance with the scale of the residence,
 " including coals and gas, be considered as representing an
 " equivalent of about £30 a year in wages.

"Bank of England"

agreed to

The Court agreed thereto.

Report of the
 Committee for the
 Examination of
 Clerks upon the
 Unattached Clerks

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

"The Committee for the
 Examination of Clerks,

"Report to the Court of Directors,

"That they have had before them the
 "Reports on the Unattached Clerks for the six months
 "ending the 30th ultimo.

"The Reports upon the following Clerks,
 "viz:—

"Frank Alcock,

"Walter H. Nevill, and

"Richard A. Warry,

"whose two years' period of probation had been extended,

"show

27th May 1909

" show some improvement and the Committee recommend
 " that if the improvement now shown is maintained
 " during the next six months they might then be
 " considered eligible for Assistantships.

" With regard to G. W. Baker, who was
 " seriously warned in November last that if he did
 " not show marked improvement during the next six
 " months he would not be retained in the Service, the
 " Reports now made upon him do not show any material
 " improvement nor does he appear to have taken any pains
 " to improve his handwriting which he was told he must
 " do. Under these circumstances the Committee do not
 " think it at all likely that he will ever become an
 " average Clerk. They therefore recommend that he should
 " be called upon to send in his resignation, and that he
 " should be granted a sum of £25, equivalent to three
 " months salary in lieu of notice.

" The Reports upon Reginald N. Lamb,
 " whose two years' period of probation had been extended,
 " show considerable improvement, and the Committee
 " recommend that he be now considered eligible for an
 " Assistantship and that his salary be advanced £10 in
 " accordance with the scale, as from the 1st instant
 " inclusive.

" Of the Clerks elected on the 6th June 1907,
 " the Reports upon Philip D. Birch and Francis W.
 " Hoel, while showing some improvement, are not
 " sufficiently satisfactory, and the Committee recommend
 " that the question of their eligibility for Assistantships be
 " postponed for six months. In regard to Lancelot
 " Horsley, whose Reports are still far from satisfactory,
 " the Committee have warned him that unless a distinct
 " improvement is shown during the next six months he
 " will not be retained in the Service.

" The Reports upon the remainder of this
 " election are satisfactory, and the Committee recommend
 " that these Clerks be now considered eligible for

- Assistantships

27th May 1909

" Assistantships and that their salaries be advanced
 " £10 in accordance with the scale as from the 6th
 " proximo when they will complete the first two years
 " of their service, vizt:—

" Arthur W. Hall,

" John M. Trevarthen

" Thomas M. Dow

" Frank C. Ballard

" Vernon M. P. Frost

" Harold D. Kiddle

" Hubert B. Molyneux

" Maurice O. K. Jones.

" Of the Clerks of subsequent elections an
 " improvement is shown in the Reports on G. N. G. Anderson.
 " The handwriting of W. J. Clarke, A. G. Groom, A. H. O.
 " Barnard and R. G. Weidemann is below the desired
 " standard, and the Reports on E. M. Gilbert Cooper are
 " unsatisfactory both as regards work and conduct. The
 " Committee have given instructions that these Clerks be
 " warned that unless a distinct improvement is shown in
 " their Reports during the next six months they will not
 " be retained in the Service.

" The Committee have also seen E. L. C. De
 " Renzi and informed him that if in six months' time
 " his Reports both as to his capacity and handwriting are
 " not satisfactory he will not be retained in the service.

" The Reports made upon P. A. Churchward,
 " who was elected on the 30th July 1908, are not satisfactory,
 " and his handwriting is so poor that it is considered very
 " improbable that he will ever reach the desired standard.
 " The Committee accordingly recommend that, in the best
 " interests of himself and of the Service, he should be called upon
 " to retire.

" F. Huth Jackson."

" Bank of England,
 " 24th May 1909."

approved

The Court approved thereof, and
 ordered accordingly.

A Court of Directors at the Bank
on Thursday, the 3rd June 1909.

Present.

Reginald Eden Johnston, Esq: Governor.

Herbert Brooks, Esq:	George William Henderson, Esq:
William Middleton Campbell, Esq:	William Douro Hoare, Esq:
Brien Cokayne, Esq:	Samuel Hope Morley, Esq:
John Saunders Gilliat, Esq:	Robert Lydston Newman, Esq:
Charles Hermann Goschen, Esq:	Montagu Collet Norman, Esq: D.S.O.
Edward Charles Grenfell, Esq:	Albert George Sandeman, Esq:
Sir Gerard Alexander Hambro, K.C.V.O.	Henry Alexander Trotter, Esq:
Lionel Henry Hambury, Esq:	and

The proceedings of the last Court
were read.

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

The weekly Statement of the
amount of money lent to the Market on behalf of
customers at the Head Office and Branches was
read.

Ordered,

Discounts and
Advances to Bill
Brokers, etc.

Money lent to
the Market on
account of Customers

3rd June 1909Bank Notes, Lost,
etc.

Ordered,

At the recommendation of the
Committee of Treasury,That £45 be paid for sundry
Bank Notes, lost, etc, as detailed in the Governor's
Declaration Book; the vouchers relating thereto having
been examined and security given to indemnify the
Bank;£90 invested in Consols
"Lost Note Account" for
the benefit of John
McHugh.also that £90 be invested in Consols,
"Lost Note Account", for the benefit of John McHugh,
in respect of eighteen Bank Notes, alleged to be missing
since December 1903.Audit of
SecuritiesA Report from the Committee of
Daily Waiting was read, stating that they had
audited the securities contained in Drawers Nos 81 and
101, 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
ServantsThe following Report of the Committee
for the House and Servants having been laid before
the Court;"The Committee for the
House and Servants

" Report to the Court of Directors,

" That the Assistant Chief
" Accountant has certified the payment of £6,920:18:-
" 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 £9,997:4:5 as ordered by
" the Governors to be paid during the Quarter

"The

3rd June 1909

" The Secretary has certified that the
" Chief Cashier has produced vouchers for £ 13.369:18:9
" 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 19th instant
" of £ 1.449:16:9.

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

" London	£ 58.628:5:7
" Branches	21.053:14:5
	<u>£ 79.742:--:--</u>

" and have ordered payment of the Pensions amounting
" to £ 18.310:8:5 for the Quarter ending 31st May
" 1909.

" They have also ordered payment of
" the Tradesmen's Bills and Sundry Disbursements at
" the Head Office for the past Quarter amounting to
" £ 8.946:11:3.

" From a Return made by the Principal
" of the Printing Department it appears that 4.090.000
" Bank Notes have been printed numbered and examined
" during the Quarter ended 30th April 1909 at a cost of
" 2/11^d per 1.000 for material and mechanical labour
" only. (Including paper the cost is £ 1:2:8^d per 1000).

" From the same Return it appears
" that 3.596.000 India Notes of Rs 10 and upwards have
" been printed, numbered and examined during the
" same period at a cost of 2/9^d per 1000 for material
" and mechanical labour only. (Including paper and
" printing in Green the cost is £ 1:5:11^d per 1000.) And
" that 3.163.000 have been printed in Green only at a
" cost of 1/8^d per 1.000. Also that 468.800 India Notes
" of Rs 5 have been printed, etc., at a cost of 1/4^d per 1000

(including

3rd June 1909

" (including paper, printing in Green and numbering,
 " the cost is $9\frac{5}{11}^d$ per 1,000), and 368,000 printed in
 " Green only at a cost of $1\frac{5}{6}^d$ per 1,000, and 594,000
 " numbered at a cost of $1\frac{5}{6}^d$ per 1,000.

" It also appears that 28,740,000 Postal
 " Orders have been printed, numbered and examined, cut
 " and packed, during the Quarter at a cost of $10\frac{1}{2}^d$ per
 " 1,000, (including paper the cost is $3\frac{5}{7}^d$ per 1,000),
 " and 15,652,800 Old Age Pension Orders at a cost of
 " 9^d per 1,000 (including paper the cost is $2\frac{1}{6}^d$ per
 " 1,000.

" The Clerk of Works reports that the
 " Electric Alarms to the several Gates have been tried
 " once every week, and those to the Residences, etc., once
 " every month during the past Quarter; and that Fire
 " Hydrants attached to the Metropolitan Water Board's
 " Mains in the several Court-Yards were tried on the
 " 15th instant, also the high-pressure Injector Hydrants,
 " and were all found in 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; 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.

" W. Douro Hoare.

" Bank of England,
 " 27th May 1909"

approved

The Court approved thereof.

The

3rd June 1909Quarterly
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 submitted and approved.

The deficiencies in the Cash during the Quarter were reported to be as follows: - Head Office £12: - : 2^d; Branches £16: 6: 1.

It was reported that James Benjamin Taylor, Superintendent in the India Office, would attain the age of 65 years on the 29th August.

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

" Committee of Treasury,
" 2nd June 1909.

" The Committee had before them a
" letter from Hubert De Bathe Brandon, a 4th Class
" Clerk in the Dividend Accounts Office, who, at 40
" years of age and after 21 years service, tendered his
" resignation owing to the state of his health. The Bank
" Medical Officer reported that Brandon who was in an
" extremely neurasthenic condition, had derived no benefit
" from the six months sick leave which had been
" granted him and was quite unfit to do any work. He
" advised his retirement. It was agreed to recommend
" to the Court that Brandon's resignation be accepted, and
" that he be granted, during pleasure, a pension in
" accordance with the scale of £100: 14: 8d.

" Bank of England "

The Court agreed thereto.

Permanant

J. B. Taylor,
Superintendent in
the India Office,
reported to attain the
age of 65 years.

Minute of
the Committee
of Treasury,
recommending
that H. de B. Brandon,
of the Dividend
Accounts Office, be
allowed to retire
with a pension.

Agreed to

41

3rd June 1909
G. W. Baker, a clerk
Unattached, quits the
service.

Pursuant to Order of the last
Court the resignation of Gerald W. Baker, a Clerk
Unattached, was tendered and accepted.

Ch. J. S. x

A Court of Directors at the Bank
on Thursday, the 10th June 1909.

Present.

Reginald Eden Johnston, Esq: Governor.

Charles George Arbuthnot, Esq:	George William Henderson, Esq:
Henry Cosmo Orme Bonsor, Esq:	William Douro Hoare, Esq:
Herbert Brooks, Esq:	Montagu Collet Norman, Esq: D. L. O.
William Middleton Campbell, Esq:	Sir Augustus Prevoost, Bart.
Brien Cokayne, Esq:	The Right Hon: Lord Revelstoke
John Saunders Gilliat, Esq:	Albert George Sandeman, Esq:
Charles Hermann Goschen, Esq:	Hugh Colin Smith, Esq:
Edward Charles Grenfell, Esq:	Henry Alexander Trotter, Esq:
Sir Gerard Alexander Hambro, K. C. V. O.	and
Lionel Henry Hambury, Esq:	Alexander Falconer Wallace, Esq:

The proceedings of the last Court were read.

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

The weekly Statement of the amount of money lent to the Market on account of customers at the Head Office and Branches was read.

Ordered,

Discounts and
Advances to Bill
Brokers, etc.

Money lent to
the Market on
account of
customers

10th June 1909
Bank Notes, lost,
etc.

Ordered,

At the recommendation of the
Committee of Treasury,

That £100 be paid for sundry
Bank Notes, lost, etc., as detailed in the Governor's
Declaration Book;

£210:4:6 Consols,

"Lost Note Account,"

released in favour of

Abram Matatias Beja

Bank Note for £200,

alleged to have been burnt in

April 1890, be released in his favour;

the vouchers relating to the several

cases having been examined and security given to

indemnify the Bank.

Also that £210:4:6 Consols "Lost
Note Account" purchased for the benefit of Abram
released in favour of Matatias Beja in April 1891, in respect of a
Abram Matatias Beja Bank Note for £200, alleged to have been burnt in
April 1890, be released in his favour;

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

Audit of Securities
at the Western
Branch.

A Report from Mr Norman was
read stating that he had audited the Securities
at the Western Branch comprised in the Sections
numbered 8 and 15 and had found the same in
the safe custody of the Agent.

Minute of the
Committee
of Treasury
recommending that
Frank Richter, a
1st Class Clerk in
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,
" 9th June 1909.

"The Committee had before them a
"letter of resignation from Frank Richter, a 1st Class
"Clerk in the Private Drawing Office, who was 52½ years
"of age and of over 33 years' service. Richter had until
"lately performed his duties efficiently, but his nervous
"system appeared to have broken down. He had been
"absent on sick leave during the last few years to an
"extent of about 25 days a year; and from the Bank

"Medical

10th June 1909 "Medical Officer's Report it did not appear that
 "his health was or ever would be sufficiently
 "restored for efficient service. The Committee agreed
 "to recommend to the Court that Richter's resignation
 "be accepted as from the end of the present month;
 "and that in consideration of his service of over 33
 "years he be granted thereafter a pension, according
 "to the scale, of £201 11/- a year.

"Bank of England."

agreed to

The Court agreed thereto.

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

Minute of
 the Committee
 of Treasury
 recommending a
 donation of 25
 guineas to the
 Entertainment Fund
 in connexion with
 the King's forthcoming
 visit to Birmingham,
 to open the university.

"Committee of Treasury,
 "9th June 1909.

"It was agreed to recommend to the
 "Court of Directors to make a donation of Twenty-five
 "guineas to the Entertainment Fund now being
 "raised in Birmingham in connexion with the
 "King's visit to that City on the 7th proximo, to open
 "the Birmingham University.

"Bank of England:

agreed to, and
 to be increased to
 50 guineas if
 desirable.

The Court agreed thereto, and it was
 left in the discretion of the Governor to increase the
 amount to 50 guineas if circumstances should
 render it desirable.

Percy A. Churchward,
 a Clerk Unattached,
 quits the service

Pursuant to Order of the Court of
 the 27th ultimo, the resignation of Percy A.
 Churchward, a Clerk Unattached, was tendered and
 accepted

45

10th June 1909

accepted; and it was agreed to grant him a sum of £ 25, the equivalent of a quarter's salary.

Francis S. Laskey,
an Assistant in the
Cashier's Department,
quits the service at his
request.

Francis S. Laskey, an Assistant in
the Cashier's Department, at his request had leave
to quit the service of the Bank, as from the 9th
proximo.

Ch.
S. J. &

A Court of Directors at the Bank
on Thursday, the 17th June 1909.

Present.

Reginald Eden Johnston, Esq. Governor.

Charles George Arbuthnot, Esq.	William Douro Hoare, Esq.
William Middleton Campbell, Esq.	Samuel Hope Morley, Esq.
Brien Cokayne, Esq.	Robert Lydton Newman, Esq.
Walter Cunliffe, Esq.	Montagu Collet Norman, Esq. D. S. O.
John Saunders Gilliat, Esq.	The Right Hon. Lord Revelstoke
Charles Hermann Goseker, Esq.	Albert George Sandeman, Esq.
Edward Charles Grenfell, Esq.	Hugh Colin Smith, Esq.
Sir Gerard Alexander Hambro, K. C. V. O.	Henry Alexander Trotter, Esq.
Lionel Henry Hambury, Esq.	and
George William Henderson, Esq.	Alexander Falconer Wallace, Esq.

The proceedings of the last Court
were read.

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

The weekly Statement of the
amount of money lent to the Market on
account of customers at the Head office and
Branches

Discounts and
Advances to Bill
Brokers, etc.

Money lent to
the Market on
account of Customers.

17th June 1909 Branches was read.

Bank Notes, etc.,
lost, etc.

Ordered,

At the recommendation of the
Committee of Treasury,

That £ 72:15:- be paid for sundry
Coupons and Bank Notes, 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 Drawer No 6,
and the 2½% Annuities Stock Certificates in store,
and had satisfied themselves that the same were in
the safe custody of the Chief Cashier.

Report of the
Audit Committee
on audits taken by
the Audit Department
between the 10th 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 that of the
" Newcastle Branch, are enumerated in detail in the accompanying
" list.

" Charles G. Arbuthnot.

" Bank of England,

" 10th June 1909.

" List

17th June 1909.

"List of Audits"

48

- " On the 12th ultimo, an inspection of the Pass Books
" in the Private Drawing Office,
 - " On the 13th ultimo, audit of securities at the Law
" Courts Branch,
 - " On the 13th ultimo, audit of securities at the Western
" Branch.
 - " On the 14th ultimo, audit of Notes and Coin in the
" Treasury.
 - " On the 17th ultimo, audit of securities in the
" Treasury.
 - " On the 18th ultimo, audit of the accounts of the
" Samaritan Fund in the Secretary's Office.
 - " On the 19th ultimo, a verification of the balances of the
" Bank of Ireland and Scotch Banks as shown in the
" Public Drawing Office ledgers.
 - " On the 20th ultimo, audit of the stock certificates in
" the Chief Cashier's Office.
 - " On the 24th ultimo, audit of securities at the Law Courts
" Branch.
 - " On the 25th ultimo, audit of Notes and Coin in the Treasury.
 - " On the 27th ultimo, audit of securities at the Western
" Branch.
 - " On the 28th ultimo, audit of securities in the Treasury.
 - " On the 1st instant, audit of Notes and Coin in the Treasury.
 - " On the 2nd instant, audit of securities at the Law Courts
" Branch.
 - " On the 3rd instant, audit of securities in the Treasury.
 - " On the 4th instant, audit of the account of the Clerks'
" Guarantee Fund in the Secretary's Office.
 - " An Audit of the accounts of the Newcastle Branch, as
" on the evening of the 18th ultimo.
- "C. G. A.
- " Bank of England,
" 10th June 1909.

approved

The Court approved thereof.

Resolved,

49

17th June 1909.

Election of Clerks
declared.

Resolved,

That an Election of Clerks, not
exceeding 14 in number, be appointed to take place
on Thursday, the 29th July next.

Chs.
S. 17

A Court of Directors at the Bank
on Thursday, the 24th June 1909.

Present.

Reginald Eden Johnston, Esq: Governor.

Charles George Arbuthnot, Esq:	George William Henderson, Esq:
Henry Cosmo Orme Bonnor, Esq:	Samuel Hope Morley, Esq:
William Middleton Campbell, Esq:	Robert Lydston Newman, Esq:
Brien Cokayne, Esq:	The Right Hon: Lord Revelstoke
John Saunders Gilliat, Esq:	Albert George Sandeman, Esq:
Charles Hermann Goschen, Esq:	Hugh Colin Smith, Esq:
Edward Charles Grenfell, Esq:	Henry Alexander Trotter, Esq:
Sir Gerard Alexander Hambro, K.C.V.O.,	Alexander Falconer Wallace, Esq:

The proceedings of the last
Court were read.

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

The weekly Statement of the
amount of money lent to the Market on
account of customers at the Head Office and
Branches was read.

Ordered,

Discounts and
Advances to Bill
Brokers, etc.

Money lent to the
Market on account
of Customers.

24th June 1909Bank Notes,
lost, etc.

Ordered,

At the recommendation of the
Committee of Treasury,That £10 be paid for sundry
Bank Notes, lost, etc., 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, etc.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,
" 21st June 1909.

" Resolved,

" That it be recommended to the Court
" of Directors to make the following appointments,
" viz: -" In the Consols Office, to fill one of
" the vacancies that has existed in the 4th Class since
" the 5th March 1908," Henry A. A. Newman, an Assistant
" assigned, to be a 4th Class Clerk." In the Dividend Office, to fill the
" vacancy in the 4th Class caused by the promotion
" of Evelyn C-ly. St. V. Nepean," Robert V. N. Wiggins, an Assistant
" assigned, to be a 4th Class Clerk," These appointments to date from the
" 15th ultimo inclusive, when Newman and Wiggins
" completed five years' service.

" In

24th June 1909.

" In the Dividend Accounts Office,
 " to fill the vacancy consequent on the retirement
 " on a Pension on the 15th proximo of John H. Green,
 " a 2nd Class Clerk,

" John H. Luson, a 3rd Class Clerk, to
 " be a 2nd Class Clerk, and

" John M. Ambrose, a 4th Class Clerk,
 " to be a 3rd Class Clerk.

" These appointments to date from
 " the 1st June, and to be additional to the Staff
 " until the date of Green's retirement.

" Reginald H. Lamb, Frank. C.
 " Ballard, and Harold D. Fiddle, Unattached Clerks,
 " to be Assistants in the Accountants' Department, as
 " from the 24th instant.

" In the Private Drawing Office,
 " to fill the vacancies caused by the death of Arthur
 " H. Henry, a Superintendent, the retirement on a
 " Pension of Frank Richter and Henry G. Butt, 1st
 " Class Clerks, and the resignations of Henry H. Walters
 " and Richard A. Quirk, 4th Class Clerks,

" Thomas MacDonnell, a 1st Class
 " Clerk, to be a Superintendent,

" Herbert S. Stooke, Edward P. Mullins,
 " and Geoffrey Butler, 2nd Class Clerks, to be 1st Class
 " Clerks,

" Archie B. Bannister, Arthur J.
 " Collum, and Donald M. Mackenzie, 3rd Class Clerks,
 " to be 2nd Class Clerks,

" Augustus W. Horley, Gustave L.
 " Aldred and Francis Henderson, to rank next
 " below Lionel F. Sandeman for purposes of
 " adjustment.

" Harold M. Temple, Burton E.
 " Goulder, and Charles E. Deacon, 4th Class Clerks, to be
 " 3rd Class Clerks.

- Leslie

24th June 1909.

" Leslie Lefeaua, an Assistant in the
 " Cashier's Department, Alan D. Mackenzie and
 " James Harrison, Assistants at the Law Courts
 " Branch, and Archibald W. Gow, an Assistant in
 " the Cashier's Department, to be 4th Class Clerks.

" The appointments of Butler, D. M.
 " Mackenzie, Henderson and Deacon, which are
 " consequent on the retirement of Richter on the 30th
 " instant, to date from the 1st proximo inclusive.

" In the Public Drawing Office, to
 " fill the vacancy caused by the retirement on the
 " 31st August on a Pension of Augustus J. Spriggs, a
 " 1st Class Clerk,

" Frederick R. Hopkins, a 2nd Class
 " Clerk, to be a 1st Class Clerk,

" George W. Peacocke, a 3rd Class Clerk,
 " to be a 2nd Class Clerk, and

" Harold S. Craven, a 4th Class Clerk
 " in the In-Tellers' Office, to be a 3rd Class Clerk.

" These appointments to date from
 " the 1st June and to be additional to the Staff
 " until the date of the retirement of Spriggs.

" In the Bill Office, to fill the
 " vacancy caused by the death of Frederick H. Suckling,
 " a 2nd Class Clerk,

" John W. F. Dalton, a 3rd Class Clerk,
 " to be a 2nd Class Clerk,

" Reginald S. Williams, a 4th Class
 " Clerk, to be a 3rd Class Clerk, and

" Arthur R. Annot, an Assistant, to
 " be a 4th Class Clerk.

" Arthur W. Hall, John M. Inwarthen,
 " Thomas M. Dow, Vernon M. C. Frost, Hubert B.
 " Molynse, and Maurice O. K. Jones, Unattached Clerks,
 " to be Assistants in the Cashier's Department, as from
 " the 24th instant.

"The

24th June 1909

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"The foregoing appointments, except
"where otherwise stated, to date from the 1st
"instant.

"At the Liverpool Branch, to fill
"the vacancy caused by the appointment of A. D. H.
"Saunders, an Assistant, to the Leeds Branch,

"R. G. O'Connor Glynn, an Assistant
"in the Accountant's Department, at present
"assisting at the Branch, to be an Assistant.

"At the Western Branch, to fill
"the remaining vacancy caused by promotions
"consequent on the resignation of N. Dealtry and
"the appointment of W. S. O. Gapes to the Audit
"Department,

"J. C. Lloyd, an Assistant in the
"Cashier's Department, to be an Assistant.

"At the Law Courts Branch, to fill
"the vacancy caused by the promotion of G. C. Stocks,
"an Assistant, to the 4th Class,

"W. G. Wise, an Assistant in the
"Cashier's Department, to be an Assistant.

"The Reports upon the following
"Clerks elected on the 12th May 1904, viz:-

"Oliver Goldsmith, Junior and John
"N. Dinmore, Assistants in the Accountant's
"Department, and Harold W. P. Danter, an Assistant
"in the Cashier's Department,

"are not satisfactory, and the Committee recommend
"that their probation be extended for a further six
"months, and that they be warned that unless the
"Reports made upon them at the end of that period
"are satisfactory they may not be continued in the
"service.

"The Committee further recommend
"that Charles A. Cullinan, an Assistant at the
"- Liverpool

24th June 1909

" Liverpool Branch, whose period of probation as
 " an Unattached Clerk was extended for twelve
 " months, be allowed to return to London, and that
 " he rank for seniority in the election of the 17th
 " November 1904, next below A. S. Reid, and in the
 " list of Assistants in the Cashier's Department next
 " below L. A. Holmes.

" Walter Cunliffe "

" Bank of England: "

agreed to

The Court agreed thereto.

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,
 " 23rd June 1909.

" Gentlemen,

" As it will be necessary to obtain
 " advances in the ensuing Quarter under the
 " authority of the Act 29 and 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 2nd July 1892, (that is, half the
 " published Bank rate current on the day on which
 " the money is received into the Exchequer Account)
 " and they will be repaid, with the Interest due
 " thereon, in the course of the ensuing Quarter, as

24th June 1909 " is required by the above named Act.

" I am, Gentlemen,

" Your obedient servant,

" D. Lloyd George."

" The Governor and Deputy Governor,

" Bank of England."

proposition
agreed to

The Court agreed to the proposition
contained therein.

CDL.
sent x

A Court of Directors at the Bank
on Thursday, the 1st July 1909.

Present.

Reginald Eden Johnston, Esq. Governor.

Charles George Arbuthnot, Esq.	William Douro Hoare, Esq.
Henry Cosmo Orme Bonsor, Esq.	Samuel Hope Morley, Esq.
Herbert Brooks, Esq.	Robert Lydston Newman, Esq.
William Middleton Campbell, Esq.	Montagu Collet Norman, Esq. D.S.O.
Brien Cokayne, Esq.	The Right Hon. Lord Revelstoke
Charles Hermann Goschen, Esq.	Albert George Sandeman, Esq.
Edward Charles Grenfell, Esq.	Hugh Colin Smith, Esq.
Lionel Henry Stanbury, Esq.	Henry Alexander Trotter, Esq.
George William Henderson, Esq.	Alexander Falconer Wallace, Esq.

The proceedings of the last
Court were read.

Discounts and
Advances to Bill
Brokers, etc.

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

Money lent to the
Market on account
of customers.

The weekly Statement of the
amount of money lent to the Market on account
of customers at the Head Office and Branches was
read.

Ordered,

1st July 1909
Bank Notes,
lost, etc.,

Ordered,

At the recommendation of the
Committee of Treasury,

That £25 be paid for sundry
Bank Notes, 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
58 and 78, and had satisfied themselves that the
same were in the safe custody of the Chief Cashier,
with the exception of a parcel for £1000 in
Drawer No 78 which they had satisfied themselves
was legitimately outstanding.

Out Cash

A Report from Mr. Norman was
read stating that he had taken in the Out
Cash on the 30th ultimo and had found it
right.

Audit of the
Accounts at the
Manchester and
Liverpool Branches

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

Resolved,

That, as a special case, a candidate
nominated by the Governor for the ensuing election
of clerks on the 29th instant, who will not be of
the

One of the Governor's
Candidates for the
ensuing election of
clerks, to be examined
though under the
prescribed age.

1st July 1909

Minute of the
Committee of Treasury
recommending that
J. J. Peshett, a "marker"
in the Printing and
Store Keepers Office
be granted a retiring
allowance.

the prescribed age until the 19th proximo, 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 proper age.

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

" Committee of Treasury,
" 23rd June 1909.

"It was agreed to recommend to the
" Court that a retiring allowance of $2\frac{9}{4}$ a week,
" being two-thirds of his wages of $4\frac{1}{4}$ /-, be granted to
" John J. Peshett, a 'marker' in the Printing and
" Storekeepers Office who, as certified by the Bank
" Medical Officer, was incapacitated for further duty
" by a paralytic stroke. Peshett was 63 years of age
" and had been in the Bank's service for 51 years, having
" been first employed as a machine boy in 1858, and
" having in the following year lost an arm by an accident
" at one of the Bank printing machines.

" Bank of England".

agreed to

The Court agreed thereto.

Minute of the
Committee of Treasury
recommending that
Eric Allport, of the
Register Office, be
allowed to retire
with a pension.

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

" Committee of Treasury,
" 30th June 1909.

" The Committee had before them the

- case

1st July 1909 "case of Eric Allport, Senior Clerk in the Register
 " Office, 55 years of age and of 35½ years' service.
 " Allport, who had always borne a good character as
 " a Clerk, had for some years past, since his wife's
 " death, suffered from nervous illhealth and had
 " been granted considerable periods of sick leave. He
 " had now been away for 3 months and was in a
 " medical home, suffering from acute melancholia.
 " The Bank Medical Officer reported that his present
 " mental condition was serious and at his age gave
 " rise to grave anxiety for the future. It was
 " agreed to recommend to the Court that Allport
 " should be retired from the service and that he be
 " granted during pleasure a pension, according to the
 " scale, of £ 219:5:4 a year, the arrangements for the
 " payment of the pension to be left in the hands of
 " the Governor.

" Bank of England."

agreed to

The Court agreed thereto.

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

Minute of
 the Committee
 of Treasury
 recommending that
 Edward W. Jeffery,
 of the Consols Office,
 be allowed to retire
 with a pension.

" Committee of Treasury,
 " 30th June 1909.

" The Committee had before them a
 " letter of resignation from Edward Walter Jeffery, a
 " 4th Class Clerk in the Consols Office, aged 29 and
 " of 11½ years' service. Jeffery had from time to time
 " suffered from a nervous condition of the muscles of
 " deglutition which created a difficulty in swallowing.
 " He had undergone a rest cure of five months in 1905,
 " and had had other periods of sick leave both before
 " and

1st July 1909

"and after that date. It had been intimated to
 "him in 1907 through his father, the Deputy Principal
 "of the Dividend Accounts Office, that in the event of
 "another breakdown he would be required to retire from
 "the service. This had now occurred, and the Bank
 "Medical Officer stated that even a second rest would
 "not necessarily result in a complete cure. It was
 "agreed to recommend to the Court that Jeffery's
 "resignation be accepted and that he be granted, during
 "pleasure, a pension, according to the scale, of £40:2:8d
 "a year, to which his service of over 11 years entitles him
 "under the Pension Regulations.

"Bank of England."

Agreed to

The Court agreed thereto.

On a letter from the Clerk to the
 Commissioners of Income Tax for the City of
 London, it was

Mr Newman's name
 to be returned as a
 Commissioner for the
 General Purposes of
 the Income Tax Act
 in the City of London.

Resolved,

That the name of Mr Newman be
 returned as a Commissioner on the part of the Bank
 for the General Purposes of the Income Tax Act in
 the City of London, in the room of Mr Gladstone,
 deceased.

Wm.
 Sell &

A Court of Directors at the Bank
on Thursday, the 8th July 1909.

Present.

Reginald Eder Johnston, Esq. Governor.

Charles George Arbuthnot, Esq.:	George William Henderson, Esq.:
Henry Cosmo Orme Bonsor, Esq.:	William Dowse Hoare, Esq.:
Herbert Brooks, Esq.:	Samuel Hope Inorley, Esq.:
William Middleton Campbell, Esq.:	Robert Lydston Newman, Esq.:
Walter Cunliffe, Esq.:	The Right Hon. Lord Revelstoke
John Saunders Gilliat, Esq.:	Albert George Sandeman, Esq.:
Charles Hermann Goschen, Esq.:	Hugh Colin Smith, Esq.:
Edward Charles Grenfell, Esq.:	Henry Alexander Trotter, Esq.:
Sir Iverard Alexander Hambro, K.C.V.O.,	and
Lionel Henry Hambury, Esq.:	Alexander Falconer Wallace, Esq.:

The proceedings of the last
Court were read.

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

The weekly Statement of the
amount of money lent to the Market on account
of

Discounts and
Advances to Bill
Brokers, etc.

Money lent to the
Market on account
of customers.

8th July 1909 of customers at the Head Office and Branches was read.

Bank Notes,
lost, etc.,

Ordered,

At the recommendation of the
Committee of Treasury,

That £5 be paid for a Bank Note, alleged to have been burnt, 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 2nd instant, and had found it right. But the upper lock of safe No 83 was found unfastened.

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

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

Minute of
the Committee
of Treasury
recommending that
a General Court be
held for the election
of a Director in the
room of Mr. Gladstone,
deceased.

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

" Committee of Treasury,
" 7th July 1909.

" In view of the vacancy in the
" Direction caused by the death of Mr. Gladstone it
" was

" Resolved

8th July 1909.

" Resolved

64

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

" That a General Court of Proprietors
" be held at the Bank on Wednesday, the 14th instant,
" from eleven o'clock in the forenoon till Four in
" the afternoon, for the election of a Director for the
" remainder of the year in the room of Samuel
" Stewart Gladstone, Esquire, deceased:

" That Cecil Lubbock, Esquire, be
" recommended to the Proprietors for election, and
" that notice by public advertisement be given
" thereof.

" Bank of England."

agreed to

The Court agreed thereto.

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

Minute of
the Committee
of Treasury
recommending
that Mr. A. Shee,
late Agent at
Bristol, be allowed
to commute a part
of his pension.

" Committee of Treasury,
" 7th July 1909.

" It was agreed to recommend to the
" Court of Directors that Mr. Archer Shee, the
" late Agent at the Bristol Branch, who retired on
" a pension in February last be allowed, at his
" request to commute £96.6.- of his pension of
" £650 into an immediate payment of £1,000, to
" enable him to complete some building alterations in
" a leasehold house which he had taken, and to pay
" off certain debts due partly to unforeseen delays in
" obtaining possession of the house and partly to
" heavy

8th July 1909. "heavy expenses during the past two years incurred
"through illness, etc., in his family.

"Bank of England."

agreed to

The Court agreed thereto.

The Governor informs
the Court that he has
consented to the opening
of a Drawing Account
at the Bank for Mr
B. M. Baruch of New York.

The Governor informed the Court
that he had consented to the opening of a
Drawing Account for Mr Bernard M. Baruch, of
111 Broadway, New York, and the Court sanctioned
the Governor's action.

Ch. S. x

A Court of Directors at the Bank
on Thursday, the 15th July 1909.

Present.

Reginald Eden Johnston, Esq: Governor.

Charles George Arbuthnot, Esq:	George William Henderson, Esq:
Henry Cosmo Orme Bonsor, Esq:	William Douro Noare, Esq:
Herbert Brooks, Esq:	Frederick Huth Jackson, Esq:
William Middleton Campbell, Esq:	Cecil Lubbock, Esq:
Brien Cokayne, Esq:	Samuel Hope Morley, Esq:
Walter Cunliffe, Esq:	Robert Lydston Newman, Esq:
John Saunders Gilliat, Esq:	The Right Hon. Lord Revelstoke
Charles Hermann Goschen, Esq:	Albert George Sandeman, Esq:
Edward Charles Grenfell, Esq:	Hugh Colin Smith, Esq:
Sir Leonard Alexander Hambro, K.C.V.O.,	Henry Alexander Trotter, Esq:
Dionel Henry Hanbury, Esq:	Alexander Falconer Wallace, Esq:

The proceedings of the last
Court were read.

The Governor informed the
Court that at the General Court of Proprietors
held yesterday, Cecil Lubbock, Esquire, was elected a
Director for the remainder of the year, in the
room of Samuel Stewart Gladstone, Esquire,
deceased.

Ordered.

The Governor
reports the election
of Cecil Lubbock,
Esquire, as a
Director in the
room of Samuel
Stewart Gladstone,
Esquire, deceased.

15th July 1909.

M^r Lubbock added to the Committee of Inspection for the Accountants' Offices in the room of M^r Grenfell.

Discounts and Advances to Bill Brokers, etc.

Money lent to the Market on account of Customers.

Bank Notes, lost, etc.

Audit of Securities

Audit of the accounts at the Bristol and Plymouth Branches.

Ordered,

That M^r Lubbock be added to the Committee of Inspection for the Accountants' Offices in the room of M^r Grenfell.

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

The weekly Statement of the amount of money lent to the Market on account of customers at the Head Office and Branches was read.

Ordered,

At the recommendation of the Committee of Treasury,

That £95 be paid for sundry Bank Notes, lost, etc., as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

A Report from the Committee of Daily Waiting was read, stating that they had audited the securities contained in Drawers Nos 53 and 68, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Letters were laid before the Court from M^r Cokayne stating that he had audited the accounts at the Bristol and Plymouth Branches.

and

15th July 1909 and had found them correct, with the exception of $\frac{1}{2}$ worth of threepenny bits short at the latter Branch.

Audit of
Securities at the
Law Courts Branch

A Report from Mr. Grenfell was read stating that he had audited the securities at the Law Courts Branch comprised in the sections numbered 19 and 24, and had found the same in the safe custody of the Agent.

Report of the
Audit Committee
on Audits taken
by the Audit
Department between
the 7th ultimo 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 month under written
"instructions from one of the Governors.

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

"Charles G. Arbuthnot.

"Bank of England,

"14th July 1909.

"List of Audits.

"On the 7th ultimo, audit of the stock of India Council
"Bills, India Interest Bills, and India Promissory
"Notes in the Cashier's Store Office.

15th July 1909.

- " On the 8th ultimo, audit of Securities in the
" Treasury.
- " On the 11th ultimo, an inspection of the Ledgers and
" Pass Books in the Public Drawing Office.
- " On the 14th ultimo, audit of Notes and Coin in the
" Treasury.
- " On the 14th ultimo, an audit in the Chief Accountants'
" Office of the account of Sundries - Miscellaneous
" Securities.
- " On the 15th ultimo, audit of Securities at the Western
" Branch.
- " On the 16th ultimo, audit of Securities in the Treasury.
- " On the 17th ultimo, audit of Securities at the Law
" Courts Branch.
- " On the 21st 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 22nd ultimo, audit of Securities in the Treasury.
- " On the 23rd ultimo, audit of the stock of Bullion in
" the Bullion Office.
- " On the 24th ultimo, audit of the Out-Cash as on the
" evening of the 23rd ultimo.
- " On the 24th ultimo, audit of the stock of Bank Post
" Bills and Drafts on Demand in the Cashier's Store
" Office.
- " On the 24th ultimo, audit of the Boxes containing Notes
" which are deposited nightly in the Treasury by the
" Banking and Issue Offices.
- " On the 25th ultimo, audit of Securities at the Western
" Branch.
- " On the 28th ultimo, audit of the Stamped Powers in the
" Power of Attorney Office.
- " On the 29th ultimo, audit of Securities in the Treasury.
- " On the 30th ultimo, audit of the accounts of Stamps
" on Clerks Security Bonds and Stamps on Indemnity
" Bonds

" On

- 15th July 1909. "On the 1st instant, audit of India Interest Bill
" Paper and Public Revenue Paper in the Cashier's
" Store Office.
- " On the 2nd instant, audit of Notes and Coin in the
" Treasury.
- " On the 6th instant, audit of the Branch Discounted
" Bills held in the Bill Office as on the evening of
" the 3rd instant.
- " On the 6th instant, audit of securities at the Western
" Branch.
- " On the 7th instant, audit of the Bank Post Bills in
" the Public Drawing Office.
- " On the 8th instant, audit of securities at the Law
" Courts Branch.
- " On the 10th instant, audit of securities in the
" Treasury.
- " An audit of the accounts of the Portsmouth Branch,
" as on the evening of the 14th ultimo.
- " An audit of the accounts of the Plymouth Branch,
" as on the evening of the 23rd ultimo.
- " C. G. A.

" Bank of England,
" 14th July 1909.

approved.

The Court approved thereof.

F. G. A. Haslegrave,
H. W. G. Haslegrave
and A. H. Smith
have leave to quit
the service of the Bank.

Frederick G. A. Haslegrave, a 1st
Class Clerk in the Securities Office; Herbert W. G.
Haslegrave, a 3rd Class Clerk in the Cashier's Store
Office, and Reuben H. Smith, a 3rd Class Clerk in
the Private Drawing Office, at their several requests
had leave to quit the service of the Bank.

The

71

15th July 1909.

Notice of motion by
the Governor in regard
to Rule XIII of the
Rules and Orders for
Clerks.

The Governor gave notice that at the
next Court he would move a Resolution in amend-
ment of Rule XIII of the Rules and Orders for
Clerks, which referred to Clerks who found themselves
involved in debt.

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S. J. ✓

A Court of Directors at the Bank
on Thursday, the 22nd July 1909.

Present.

Reginald Eden Johnston, Esq: Governor.

Charles George Arbuthnot, Esq:	William Douro Hoare, Esq:
Henry Cosmo Orme Bonsor, Esq:	Frederick Ruth Jackson, Esq:
William Middleton Campbell, Esq:	Cecil Lubbock, Esq:
Brien Cokayne, Esq:	Samuel Hope Morley, Esq:
John Saunders Gilliat, Esq:	Robert Lydston Newman, Esq:
Charles Hermann Goschen, Esq:	The Right Hon. Lord Revelstoke.
Edward Charles Grenfell, Esq:	Albert George Sandeman, Esq:
Sir Gerard Alexander Hambro, K.C.V.O.	Hugh Colin Smith, Esq:
Lionel Henry Hanbury, Esq:	Henry Alexander Trotter, Esq:
George William Henderson, Esq:	Alexander Falconer Wallace, Esq:

The proceedings of the last
Court were read.

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

The weekly Statement of the
amount of money lent to the Market on account
of customers at the Head Office and Branches
was read.

Ordered,

Discounts and
Advances to Bill
Brokers, etc.

Money lent to
the Market on account
of Customers.

22nd July 1909.
Bank Notes, etc,
lost, etc.

Ordered,

At the recommendation of the
Committee of Treasury,

That £ 32:10:- be paid for a
Coupon and sundry Bank Notes, 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 the
accounts at the
Portsmouth, Western
and Law Courts Branches

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

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 23rd September next, and that the usual
advertisements be given thereof.

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

That, with a view to the preparation
of a Dividend, the balance of the Stock Ledgers
of Bank Stock be struck on the night of Thursday
the 23rd September next, and that the Dividend
Warrants be delivered on Tuesday, the 5th October
next.

With reference to the Notice of
Motion given by the Governor at the last Court,
after discussion

It

22nd July 1909
 Rule XIII of the
 Rules and Orders for
 Clerks amended.

It was Resolved,

That Rule XIII of the Rules and
 Orders for Clerks be amended, and be as follows:-

"Should a Clerk become involved in
 "debt, or any embarrassed circumstances, he is
 "required to communicate the fact first to the
 "Principal of his Office, and then to the Head of
 "his Department, in order that enquiry be made
 "whether the circumstances of his case are such as
 "to warrant any relief being afforded to him."

Resolved,

That a House Porter and Watchman
 be chosen in the room of William Manney,
 pensioned,

Then Barnard Chappell Page, 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.

Barnard Chappell Page
 elected a House Porter,
 etc.

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A Court of Directors at the Bank
on Thursday, the 29th July 1909.

Present.

Reginald Eden Johnston, Esq: Governor.

Charles George Arbuthnot, Esq.	Frederick Huth Jackson, Esq.
Henry Cosmo Orme Bonnor, Esq.	Cecil Lubbock, Esq.
William Middleton Campbell, Esq.	Robert Lydston Newman, Esq.
Brien Cokayne, Esq.	The Right Hon. Lord Revelstoke
Walter Cunliffe, Esq.	Albert George Sandeman, Esq.
John Saunders Gilliat, Esq.	Hugh Colin Smith, Esq.
Lionel Henry Hambury, Esq.	Henry Alexander Trotter, Esq.
William Douro Hoare, Esq.	Alexander Falconer Wallace, Esq.

The proceedings of the last
Court were read.

Discounts and
Advances to Bill
Brokers, etc.

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

Money lent to
the Market on
account of
Customers.

The weekly Statement of the
amount of money lent to the Market on account
of customers at the Head Office and Branches
was read.

Ordered.

29th July 1909.

Bank Notes,
lost, etc.

Ordered,

At the recommendation of the
Committee of Treasury,

That £40 be paid for sundry
Bank Notes, lost, etc., as detailed in the Governor's
Declaration Book; the vouchers relating thereto
having been examined and security given to
indemnify the Bank;

Also that £100 be invested in
Consols "Lost Note Account" for the benefit of
Emma Gardiner, in respect of a Bank Note for
that amount, believed to have been destroyed in
March 1909.

£100 invested in
Consols "Lost Note
Account" for the
benefit of Emma
Gardiner.

Audit of
Securities.

A Report from the Committee of
Daily Waiting was read, stating that they had
audited the securities contained in Drawers Nos 61
and 67^a, and had satisfied themselves that the
same were in the safe custody of the Chief Cashier.

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

Committee of Treasury,
28th July 1909.

" The Committee had before them a
" letter from Francis C. C. Perkins, a Cashier, who
" being now over 60 years of age, asked permission
" to retire from the service on the 31st proximo
" under the Regulations relating to pensions; and it
" was agreed to recommend to the Court that
" Perkins's resignation be accepted and that he be
" granted a pension, during pleasure, of £ 313: 6: 8,

Minute of
the Committee
of Treasury
recommending
that Francis C. C.
Perkins, a Cashier,
be allowed to
retire with a
pension.

29th July 1909 - in accordance with the Scale.

"Bank of England."

agreed to

The Court agreed thereto.

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

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

"Committee of Treasury,
" 28th July 1909.

"The Committee had before them a letter from Charles H. Goodman, a Cashier, who, being now over 60 years of age, asked permission to retire from the Service on the 31st proximo under the Regulations relating to pensions; and it was agreed to recommend to the Court that Goodman's resignation be accepted and that he be granted a pension, during pleasure, of £350, in accordance with the Scale.

"Bank of England."

agreed to

The Court agreed thereto.

Minute of the Committee of Treasury recommending a compassionate allowance of ~~£100~~ ^{£26 a year} ~~per week~~ to M^{rs} Julia Haslegrave, the widow of a former Deputy Principal of the Accountants' Bank Note Office, who is in straitened circumstances.

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

"Committee of Treasury,
" 28th July 1909.

"The Committee had before them a letter from M^{rs} Julia V. Haslegrave, widow of the late H.W. Haslegrave, who was Deputy Principal of the

29th July 1909 "the Accountant's Bank Note Office for nearly
 "29 years to May 1895 when he died. Int^o Haslegrave
 "stated that she was 72 years of age and a great
 "invalid, with one daughter to provide for. By the
 "recent resignation of her elder son, F. G. A. Haslegrave,
 "she had lost an amount of £65 a year, paid her
 "by him as interest on loans she had made to him.
 "Her total income now consisted of £57 from the
 "Directors' Fund and £30 derived from a trust fund,
 "out of which she had to pay £15 a year interest
 "on a mortgage of £300 on her house.

"The Committee, in view of her
 "straitened circumstances, agreed to recommend to the
 "Court that a special compassionate allowance of
 "£26 a year be made during pleasure to Int^o Haslegrave.

"Bank of England."

agreed to

The Court agreed thereto.

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 fortnight under written
 "instructions from one of the Governors.

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

"Charles G. Arbuthnot."

"Bank of England
 "28th July 1909."

- List

Report of the
 Audit Committee
 on audits taken
 by the Audit
 Department between
 the 12th and 24th
 instant.

29th July 1909.List of Audits.

- " On the 12th instant, audit of Notes and Coin in
" the Treasury.
- " On the 13th instant, audit of the blank Dividend
" Warrants in the Chief Accountants Office and
" the various Stock Offices.
- " On the 17th instant, audit of the Inscribed Stocks
" held on account of Advances to Branch Customers,
" as on the evening of the 12th instant.
- " On the 20th instant, audit of Securities in the
" Treasury.
- " On the 21st instant, audit of the accounts of the
" Scinde, Punjab and Delhi Railway Sinking
" Fund, for the half year, ending 30th June 1909.
- " On the 22nd instant, audit of Securities at the Law
" Courts Branch.
- " On the 23rd instant, audit of Notes and Coin in
" the Treasury.
- " On the 26th instant, audit of the Dial Records
" of Bank Note Impressions in the Cashiers Store
" Office.
- " An Audit of the accounts of the Manchester
" Branch, as on the evening of the 14th instant.
" C. G. A.
- " Bank of England,
" 28th July 1909.

approved

The Court approved thereof

Report of the
Committee for the
Examination of
Clerks recommending
the election of 13 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

29th July 1909 " of the 31st November 1881 and various subsequent
 " Orders, the Examination of Candidates for the
 " Election of Clerks on the 29th instant has been
 " carried out under the control of the Committee.

" Of the original number - 14 - for which
 " the Election was declared on the 17th ultimo, one
 " Director's nominee failed to pass the Examination.

" The Committee now beg to recommend
 " that the thirteen successful Candidates be elected
 " into the Service in the order of merit in which they
 " are classified, viz: -

<u>Order</u>	<u>Name</u>	<u>Age</u>	<u>Nominated by</u>	<u>Marks</u>
" 1.	Hugh Wheeler	19.	M ^r . Smith	560.
" 2.	Philip Archibald Cranefield	20.	M ^r . Boneor	528.
" 3.	Arthur John Watkin (Son of a Clerk)	18.	The Governor	526.
" 4.	Geoffrey Sadler Burton	18.	M ^r . Trotter	524.
" 5.	Lionel Richard Seyer London (Son of a Clerk)	18.	The Governor	522.
" 6.	Jefferson Wedgwood	18.	M ^r . Cokayne	514.
" 7.	Eric Duncan Crossford	18.	M ^r . Arbuthnot	508.
" 8.	John Anthony Horace Douglas Allinson	18.	Lord Revelstoke	492.
" 9.	John Ferguson Pitcher	19.	M ^r . Wallace	486.
" 10.	Harry Clifton Carne (Son of a Clerk) (on the 19 th August)	18.	The Governor	485.
" 11.	Francis Valentine Hodgson	18.	M ^r . Johnston	471.
" 12.	Arthur Cecil Estall	18.	M ^r . Cunliffe	459.
" 13.	Charles Thorne Pelly	18.	M ^r . Goschen	425.

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

" Favourable

29th July 1909.

"Favourable Certificates have been
 furnished by the Bank Medical Officer in every
 instance and the several Candidates have been
 accepted for insurance (subject to their election)
 by the Bank Provident Society.

F. Huth Jackson.

Bank of England,

26th July 1909

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: -

Hugh Wheeler
 Philip Archibald Cranefield
 Arthur John Watkins
 Geoffrey Sadler Burton
 Lionel Richard Seyer Lendon
 Jefferson Wedgwood
 Eric Duncan Mossford
 John Anthony Horace Douglas Allinson
 John Ferguson Pitcher
 Harry Clifton Carne
 Francis Valentine Hodgson
 Arthur Cecil Estall
 Charles Thorne Pelly

the said persons having previously
 signed the Declaration approved by the Court of the
 28th April 1842, with the exception of Estall who was
 absent by leave of the Governor.

Estimate of the
 number of Clerks
 required at the next
 Quarterly Election.

The Secretary furnished the Court
 with an estimate of the probable number of clerks
 which would be required at the next Quarterly
 Election with the names of Directors nominating.

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A Court of Directors at the Bank
on Thursday, the 5th August 1909.

Present.

Reginald Eden Johnston, Esq. Governor.

Charles George Arbuthnot, Esq.	George William Henderson, Esq.
Henry Cosmo Orme Bonnor, Esq.	William Dowse Hoare, Esq.
William Middleton Campbell, Esq.	Frederick North Jackson, Esq.
Brien Cokayne, Esq.	Cecil Lubbock, Esq.
Walter Cunliffe, Esq.	Montagu Collet Norman, Esq. D.S.O.
John Saunders Gilliat, Esq.	Hugh Colin Smith, Esq.
Charles Hermann Gozchen, Esq.	Henry Alexander Trotter, Esq.
Edward Charles Grenfell, Esq.	and
Sir Everard Alexander Hambro, K.C.V.O.	Alexander Falconer Wallace, Esq.

The proceedings of the last Court were read.

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

The weekly Statement of the amount of money lent to the Market on account of Customers at the Head Office and Branches was read.

Ordered,

Discounts and
Advances to Bill
Brokers, etc.

Money lent to
the Market on
account of Customers.

5th August 1909.Bank Notes,
lost, etc.,

Ordered,

At the recommendation of the
Committee of Treasury,That £40 be paid for sundry
Bank Notes, lost, etc., as detailed in the
Governor's Declaration Book; the vouchers
relating thereto having been examined and
security given to indemnify the Bank.£100 placed in the
Governor's hands for
the benefit of R. H.
Smith, late of the
Private Drawing
Office, and his wife
and child.The Governor brought before
the Court a letter from Reuben H. Smith, late
a 3rd Class Clerk in the Private Drawing Office,
who resigned on account of financial embarrassment
on the 15th ultimo, asking for assistance for his
wife and child and to enable him to go to Canada;
and it was agreed to place an amount of One
hundred pounds in the Governor's hands to be
applied at his discretion for their benefit.

Out Cash.

A Report from Mr. Grenfell was
read stating that he had taken in the Out
Cash on the 5th instant and had found it right.Audit of
Securities at the
Law Courts BranchA Report from Mr. Henderson was
read stating that he had audited the Securities
at the Law Courts Branch comprised in the Sections
Nos 1 and 4, and had found the same in the
safe custody of the Agent.Old
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A Court of Directors at the Bank
on Thursday, the 12th August, 1909.

Present.

Reginald Eden Johnston, Esq. Governor.

Charles George Arbuthnot, Esq.	Edward Charles Grenfell, Esq.
William Middleton Campbell, Esq.	Frederick Hugh Jackson, Esq.
Brien Cokayne, Esq.	Cecil Lubbock, Esq.
Walter Cunliffe, Esq.	Montagu Collet Norman, Esq. D.S.O.
John Saunders Gilliat, Esq.	Albert George Sandeman, Esq.
Charles Hermann Goocher, Esq.	Henry Alexander Trotter, Esq.

The proceedings of the last Court were read.

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

The weekly Statement of the amount of money lent to the market on account of Customers at the Head Office and Branches was read.

Ordered,

Discounts and
Advances to Bill
Brokers, etc.

Money lent to
the market on
account of Customers

12th August 1909Bank Notes,
lost, etc.

Ordered,

At the recommendation of the
Committee of Treasury,That £ 40 be paid for sundry
Bank Notes, 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
SecuritiesA Report from the Committee of
Daily Waiting was read, stating that they had
audited the Securities contained in Drawers Nos 11
and 147, and had satisfied themselves that the
same were in the safe custody of the Chief Cashier.Report of the
Committee for
Appointments and
Promotions of the
Staff on the Assistants
at the Head Office
and 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
" Half-Yearly Reports upon the Assistants at the Head
" Office and at the Branches, and that the same are
" satisfactory with the following exceptions, vizt:—" In the Accountant's Department." The Reports upon F. C. H. Gilbert, whose
" probationary period expires in November next, are not
" satisfactory, and the Committee recommend that his
" probation be further extended until February 1910 and

" that

12th August 1909 "that he be warned that unless a distinct improvement
 " is shown in his work during the next six months
 " he may not be retained in the service.

" The handwriting of G. W. Bradley,
 " W. J. C. Brown and W. P. Tibbetts is considered to be
 " unsatisfactory. F. K. C. Smith is reported to be
 " lacking in zeal and R. Marston to be careless in
 " the execution of his work. In all these cases the
 " Committee have given instructions that the Clerks in
 " question be warned of the necessity for improvement.

" In the Cashier's Department.

" The Reports upon L. R. Seymour and
 " A. H. Footner who were given a further six months
 " probation in February last show improvement, and the
 " Committee have instructed the Chief Cashier to inform
 " these Clerks that the improvement noticed must be
 " maintained if they wish to remain in the service.

" Walter Cunliffe.

" Bank of England
 " 4th August 1909."

approved

The Court approved thereof.

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A Meeting of the Directors at the Bank
on Thursday, the 19th August 1909.

Present.

Reginald Eden Johnston, Esq: Governor.

Brien Cokayne, Esq:

Frederick Huth Jackson, Esq:

Walter Cunliffe, Esq:

Cecil Lubbock, Esq:

John Saunders Gilliat, Esq:

Montagu Collet Norman, Esq: D.S.O.

Charles Hermann Goschen, Esq:

Albert George Sandeman, Esq:

Edward Charles Grenfell, Esq:

Henry Alexander Trotter, Esq:

There being an insufficient number of Directors assembled to form a Court the Members present proceeded with the business before the Meeting subject to ratification by the next Court.

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.

The

19th August 1909
 Money lent to
 the Market on
 account of
 Customers.

The weekly Statement of the
 amount of money lent to the Market on account
 of customers at the Head Office and Branches was
 read.

Bank Notes
 lost, etc.

Ordered,

At the recommendation of the
 Committee of Treasury,

That £45 be paid for sundry
 Bank Notes, 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. Cokayne was
 read stating that he had taken in the Out Cash
 on the 12th instant and had found it right.

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A Court of Directors at the Bank
on Thursday, the 26th August 1909.

Present.

Reginald Eden Johnston, Esq: Governor.

Charles George Arbuthnot, Esq:	Frederick Huth Jackson, Esq:
Brien Cokayne, Esq:	Cecil Lubbock, Esq:
Walter Cunliffe, Esq:	Robert Lydston Newman, Esq:
John Saunders Gilliat, Esq:	Montagu Collet Norman, Esq: D. S. O.
Charles Hermann Gochen, Esq:	Albert George Sandeman, Esq:
Edward Charles Gienfell, Esq:	and
William Douro Hoare, Esq:	Henry Alexander Trotter, Esq:

The proceedings of the last
Court were read.

The proceedings of the Meeting
on Thursday last were read and ratified by the
Court.

Discounts and
Advances to Bill
Brokers, etc.

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

The

26th August 1909.
Money lent to the
Market on account
of Customers.

The weekly Statement of the
amount of money lent to the Market on account
of Customers at the Head Office and Branches
was read.

Bank Notes,
lost, etc.,

Ordered,
At the recommendation of the
Committee of Treasury,

That £35 be paid for sundry
Bank Notes 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 20
and 42 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. Cokayne was
read stating that he had audited the Securities at
the Western Branch comprised in the sections
numbered 19 and 28 and had found the same in
the safe custody of the Agent.

J. B. Taylor,
Superintendent
in the India Office,
pensioned.

Resolved,
That a pension of £273:17:8,
being according to the scale, be granted during
pleasure, to James Benjamin Taylor, a Superintendent
in the India Office, as from the 29th instant, when
he will attain the age of 65 years.

The

26th August 1909.
Minute of
the Committee
of Treasury
recommending that
Charles Barrington,
Chief Clerk 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,
" 25th August 1909.

" The Committee had before them a
" letter from Charles Barrington, Chief Clerk at the
" Plymouth Branch, in which, being over 60 years of
" age, he asked permission to retire from the service
" under the Pension Regulations on the 23rd proximo
" when he would have completed 40 years' service; and
" it was agreed to recommend the Court to accede to
" his request and to grant him thereafter, during pleasure,
" a pension, in accordance with the scale, of £258 a
" year.

" Bank of England "

agreed to

The Court agreed thereto.

Report of the
Committee of
Inspection for the
Accountant's Offices
on H. H. Slade and
H. C. Carlyon-Hughes,
of the Colonial etc Office,
who have been reported
for serious carelessness
in their work.

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

" The Committee of Inspection for
" the Accountant's Offices,

" Report to the Governor,

" That they have considered the case of two
" Clerks in the Colonial and Corporation Stocks Office, viz: -

" H. H. Slade, a 3rd Class Clerk, and

" H. C. Carlyon-Hughes, a 4th Class Clerk,

" who are reported by the Chief Accountant to have made a

" serious

26th August 1909 "serious error in connection with the balance for the
 "April dividend on Metropolitan £3:10/- % Stock which
 "resulted in warrants for wrong amounts for the dividends
 "due April and July being sent in respect of two
 "accounts. The error has recently been discovered
 "through one of the Stockholders making an enquiry
 "through his solicitor at the Bank in regard to the
 "dividend.

"Slade was elected in May 1891 and
 "Carlyon Hughes in March 1901.

"The Committee summoned both Slade
 "and Hughes before them and questioned them in regard
 "to the error. They both admitted the seriousness of
 "the mistake, but were unable to offer any satisfactory
 "explanation to account for their carelessness.

"It appears that on more than one
 "occasion during the last few years these two Clerks have
 "been reprimanded for carelessness in their work, and the
 "Committee have given them a final warning that they
 "must take a greater interest in their work and show
 "more care, and, in the event of any further serious
 "mistake being committed by them, they must not expect to
 "be retained in the Service.

"The Committee are also of opinion that
 "these Clerks should be made to suffer some loss of position
 "and financially, in view of the gravity of their offence,
 "and they accordingly beg to recommend that

"Slade be placed at the bottom of the
 "3rd Class in his Office, ranking for seniority next below G. A.
 "Blackman, with a loss of salary of £10, and that

"Carlyon Hughes be placed at the bottom of
 "the 4th Class in his Office, with seniority next below N. Conder,
 "with a corresponding loss of salary of £10.

"Robt. L. Newman."

"Bank of England,

"24th August 1909."

Approved

Chf. Secy

The Court approved thereof.

A Meeting of the Directors at the Bank
on Thursday, the 2nd September 1909.

Present.

Reginald Eden Johnston, Esq. Governor.

Charles George Arbuthnot, Esq.	Frederick Huth Jackson, Esq.
Herbert Brooks, Esq.	Cecil Lubbock, Esq.
Brien Cokayne, Esq.	Montagu Collet Norman, Esq. D. S.O.
John Saunders Gilliat, Esq.	Albert George Sandeman, Esq.
George William Henderson, Esq.	Henry Alexander Trotter, Esq.

There being an insufficient number of Directors assembled to form a Court, those present proceeded with the business subject to ratification by the next Court.

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.

The

2nd September 1909.
Money lent to the
Market on account
of customers.

The weekly Statement of the
amount of money lent to the Market on account
of customers at the Head Office and Branches was
read.

Bank Notes,
lost, etc.

Ordered,

At the recommendation of the
Committee of Treasury,

That £20 be paid for sundry Bank
Notes lost, etc, as detailed in the Governor's Declaration
Book; the vouchers relating thereto having been examined
and security given to indemnify the Bank.

Quarterly Report
of the Committee
for the House and
Servants.

The following Report of the Committee
for the House and Servants having been laid before the
~~Court~~ Meeting:

" The Committee for the House
" and Servants,

" Report to the Court of Directors,

" That the Deputy Chief Accountant
" has certified the payment of £8946:11:3, entered in
" General Cash Books and Ledgers, all being for accounts
" ordered by the Committee to be paid in May last, and
" that the Chief Accountant has certified the payment of
" £9511:18:8, as ordered by the Governors to be paid
" during the Quarter.

" The Secretary has certified that
" the Chief Cashier has produced vouchers for £13,917:12:8,
" 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 18th instant of £2532:4:1.

" The

2nd September 1909

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

" London	£ 58.427:16:5
" Branches	<u>21 025:14:6</u>
	<u>£ 79.453:10:11</u>

" and have ordered payment of the Pensions amounting
 " to £ 17.999:16:2 for the Quarter ending the 31st August
 " 1909.

" They have also ordered payment of
 " the Tradesmen's Bills and Sundry Disbursements in
 " London for the Quarter amounting to £ 7.514:18:8.

" From a Return made by the
 " Principal of the Printing Department it appears that
 " 4.692.500 Bank Notes have been printed numbered
 " and examined during the Quarter ended 31st July at a
 " cost of $2\frac{5}{16}\frac{3}{4}$ per 1.000 for material and mechanical
 " labour only - including paper the cost is £ 1:2:3 $\frac{3}{4}$ per
 " 1.000.

" From the same Return it appears
 " that 3290.000 India Notes of Rs 10 and upwards have
 " been printed, numbered and examined during the same
 " period at a cost of $2\frac{5}{12}\frac{3}{4}$ per 1.000 for material and
 " mechanical labour only - including paper and printing
 " in Green the cost is £ 1:5:3 per 1.000 -, and that 3868.000
 " have been printed in Green only at a cost of $\frac{5}{16}\frac{1}{4}$ per
 " 1.000. Also that 1.416.000 India Notes of Rs 5 have
 " been printed in Green at a cost of $8\frac{1}{4}$ per 1.000.

" It also appears that 35.350.000
 " Postal Orders have been printed, numbered and examined,
 " cut and packed during the Quarter at a cost of 10^d per
 " 1.000 - including paper the cost is $3\frac{5}{7}$ per 1.000; and
 " 14.500.000 Old Age Pension Orders at a cost of 9^d per 1.000 -
 " including paper the cost is $2\frac{5}{16}$ per 1.000.

" The

2nd September 1909

" The Clerk of Works reports that the
 " Electric Alarms to the several gates have been tried once
 " every week and those to the Residences, etc, once every
 " month during the last Quarter; and that the Fire
 " Hydrants attached to the Metropolitan Water Board
 " mains were tried on the 17th instant, also the high-
 " pressure Hydraulic Injector Fire Hydrants, and all
 " were in working order.

" The 2nd 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; 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 very good during the last Quarter.

" The Governor has acquainted the
 " Committee that he has made arrangements with Mess^{rs}
 " Wiggins Teape & Co, Grosvenor, Chater & Co, J. Spicer & Sons,
 " C. Morgan & Co, J. Dickinson & Co, and A. Pebles & Son,
 " to supply Paper, etc, mainly at the same rates as those
 " in force last year.

" Also with Mess^{rs} G. J. Cokerell & Co, to
 " supply the Bank for the current year with the best
 " Wallsend Coal at 20^s per ton, and Nixon's Navigation
 " Coal at 27^s/₃^d per ton; also with Mess^{rs} C. Gothard & Co, to
 " supply Gas Coke at 9^s/₉^d per chaldron, these prices being
 " lower than those of last year with exception of Nixon's
 " Navigation Coal which remains the same.

" W. Douro Moore."

" Bank of England,
 " 26th August 1909."

approved.

The Court approved thereof. Wm.
 The same was approved. The

2nd September 1909Quarterly
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 submitted and approved.

The deficiencies in the Cash during the Quarter were reported to be as follows:— Head Office £ 17:3:—, Branches £ 20:11:6.

W. J. Weeks, Principal of the Bank Stock Office, and William Maclaine, a Cashier, reported to attain the age of 65 years during the Quarter.

It was reported that Mr. William J. Weeks, Principal of the Bank Stock Office, and Mr. William Maclaine, a Cashier, would attain the age of 65 years on the 11th instant and 10th proximo respectively.

W. J. W.

A Meeting of the Directors at the Bank
on Thursday, the 9th September 1909.

Present.

Reginald Eden Johnston, Esq. Governor.
Henry Cosmo Orme Bonsor, Esq. Cecil Lubbock, Esq.
Herbert Brooks, Esq. Montagu Collet Norman, Esq. D.S.O.,
Brien Cokayne, Esq. The Right Hon. Lord Revelstoke
John Saunders Gilliat, Esq. Albert George Sandeman, Esq.
William Dours Hoare, Esq. and
Frederick Auth Jackson, Esq. Henry Alexander Trotter, Esq.

There being an insufficient number of Directors assembled to form a Court, those present proceeded with the business subject to ratification by the next Court.

The proceedings of the last meeting were read.

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

Discounts and
Advances to Bill
Brokers, etc.

The

9th September 1909.
Money lent to the
Market on account
of Customers.

The weekly Statement of the
amount of money lent to the Market on
account of Customers at the Head Office and
Branches was read.

Bank Notes,
lost, etc.

It was agreed, on the recommendation
of the Committee of Treasury,

That £ 30 be paid for sundry
Bank Notes, 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 9^a
and 24, and had satisfied themselves that the
same were in the safe custody of the Chief Cashier.

W. J. Weeks,
Principal of the
Bank Stock Office,
pensioned.

It was agreed,

That a pension of £ 500 being
50^{ths} of his salary, according to the scale, be
granted, during pleasure, to William Thomas Weeks,
Principal of the Bank Stock Office, as from the 11th
instant, when he will attain the age of 65 years.

Ch.
S.W.

A Court of Directors at the Bank
on Thursday, the 16th September 1909.

Present.

Reginald Eden Johnston, Esq. Governor.
Henry Cosmo Orme Bonoor, Esq. Cecil Lubbock, Esq.
Herbert Brooks, Esq. Robert Lydston Newman, Esq.
Brien Cokayne, Esq. Montagu Collet Norman, Esq. D.S.O.
Walter Cunliffe, Esq. The Right Hon. Lord Revelstoke
Edward Charles Grenfell, Esq. Albert George Sandeman, Esq.
William Dowse Hoare, Esq. and
Frederick Huth Jackson, Esq. Henry Alexander Trotter, Esq.

The proceedings of the last
Court were read.

The proceedings of the two
subsequent Meetings on Thursday, the 2nd instant,
and on Thursday last were read and ratified by
the Court.

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

" Committee

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

16th September 1909."Committee of Treasury,
" 15th September 1909.

" Resolved,

" That, having examined the state of the
" Bank's Accounts, the Committee are of opinion that
" it will be desirable to recommend to the General
" Court on the 23rd instant,

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

" Bank of England "

Consideration thereof
postponed.and the consideration of the same was
postponed till the following Thursday.Discounts and
Advances to Bill
Brokers, etc.The weekly Statement of Discounts
and Advances granted to Bill Brokers, etc., was
read.Money lent to
the Market on
account of CustomersThe weekly Statement of the amount
of money lent to the Market on account of Customers
at the Head Office and Branches was read.Bank Notes,
lost, etc.,

Ordered,

At the recommendation of the
Committee of Treasury,

That £31:5:- be paid for a Coupon
and sundry Bank Notes, lost, etc., as detailed in
the Governor's Declaration Book; the vouchers relating
thereto having been examined and security given to
indemnify the Bank.

The

16th September 1909

Minute of
the Committee
of Treasury
recommending
the appointment
of two Cashiers.

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

" Committee of Treasury,
" 1st September 1909.

" It was agreed to recommend to the
" Court of Directors that James Lionel Zwinger, Deputy
" Chief Clerk at the Liverpool Branch, and Herbert
" Edward Curtis, a Superintendent in the Bill Office, be
" appointed Cashiers in the room of F. C. E. Perkins and
" C. H. Goodman, pensioned.

" Bank of England:

agreed to

The Court agreed thereto; and that
the appointments should date from the 2nd instant
inclusive.

James Lionel Zwinger and
Herbert Edward Curtis were then empowered to
sign Bills and Notes for the Governor and Company
of the Bank of England; and it was

Ordered,

That their appointments be
advertised in the London Gazette of the 17th instant,
and that they be required to give the usual
additional security in £1000.

The Governor brought before the Court
a letter from Francis C. E. Perkins, a late Cashier, who
had been allowed to retire on a pension on the 31st
ultimo, asking that he might withdraw his resignation
and be re-instated in the Service, and it was agreed
that his request be not acceded to.

A request from
F. C. E. Perkins, a
recently pensioned
Cashier, to be
re-instated in the
Service, not acceded
to.

Chas
Surr

A Court of Directors at the Bank
on Thursday, the 23rd September 1909.

Present.

Reginald Eden Johnston, Esq.: Governor.
 Henry Cosmo Orme Bonsor, Esq.: Cecil Lubbock, Esq.
 Herbert Brooks, Esq.: Samuel Hope Morley, Esq.
 William Middleton Campbell, Esq.: Montagu Collet Norman, Esq.: D.S.O.
 Brian Cokayne, Esq.: The Right Hon.: Lord Revelstoke
 Walter Cunliffe, Esq.: Albert George Sandeman, Esq.
 George William Henderson, Esq.: Hugh Colin Smith, Esq.
 William Douro Hoare, Esq.: and
 Frederick North Jackson, Esq.: Henry Alexander Trotter, Esq.

The proceedings of the last Court
were read.

Minute in
reference to a
Dividend considered,
and agreed to.

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

The Court agreed thereto; and

Resolved,

23rd September 1909

Resolved,

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

Discounts and Advances to Bill Brokers, etc.

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

Money lent to the Market on account of Customers.

The weekly Statement of the amount of money lent to the Market on account of customers at the Head Office and Branches was read.

Bank Notes lost, etc.

Ordered,

At the recommendation of the Committee of Treasury,

That £ 15 be paid for sundry Bank Notes 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 30 and 38, 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 Lord Revelstoke was read stating that he had audited the securities at the Western Branch comprised in the sections numbered

23rd September 1909 numbered 32 and 38 and had found the same in the safe custody of the Agent.

Minute of the Committee of Treasury recommending a modification of the Staff of the Accountants' Department and an appointment in the Chief Accountants' Office, as proposed in the accompanying Report of the Committee for Appointments and Promotions of the Staff.

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

" Committee of Treasury,
" 22nd September 1909.

" It was agreed to recommend to the Court of Directors for adoption the proposals contained in the subjoined Report of the Committee for Appointments and Promotions of the Staff, as follows, viz: -

" The Committee for Appointments
" and Promotions of the Staff.

" Report to the Committee of Treasury,

" That they have considered the accompanying Memorandum* from the Chief Accountant recommending the appointment of an additional 3rd Class Clerk to the Staff of his Office, and a corresponding reduction in the number of Assistants in the Accountants' Department.

" The Committee have considered the matter for several months past, but have hesitated to recommend the proposals for adoption in view of the increase that it would involve, small though it be, in the salaries in the Accountants' Department (£60 - £70). The Chief Accountant, however, has persistently urged the necessity for increasing the Staff of his Office by the addition of a 3rd Class Clerk, in view of the increase that has taken place in the work since the Staff was last
" augmented

* see Memorandum put away with the Court Minutes.

23rd September 1909 " augmented (1903), and the Committee therefore, after
 " careful consideration, recommend his proposals for
 " adoption.

" The Committee further recommend that
 " Roland N. C. Westmacott, a 4th Class
 " Clerk in the Dividend Office, be appointed a 3rd Class
 " Clerk in the Chief Accountant's Office, to fill the
 " vacancy thus created;

" and that the number of Assistants
 " in the Accountant's Department be reduced by one.

" Walter Aurliffe."

" Bank of England,
 " 16th September 1909.

agreed to

The Court agreed thereto.

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:

" The Committee for Appointments
 " and Promotions of the Staff,
 " 16th September 1909.

" Resolved,

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

" In the Bank Stock Office, to
 " fill the vacancy consequent on the retirement on a
 " pension of Mr. William J. Weeks, the Principal,
 " Mr. George F. Allsop, Deputy Principal
 " of the Colonial and Corporation Stocks Office, to be
 " Principal.

In

23rd September 1909.

"In the Colonial and Corporation Stocks
 "Office, to fill the vacancy consequent on the proposed
 "appointment of Mr. Allsop, the Deputy Principal, to the
 "Bank Stock Office.

"Mr. Arthur K. L. Burne, Assistant
 "Principal in the Dividend Office, to be Deputy
 "Principal.

"In the Dividend Office, to fill the
 "vacancy consequent on the proposed appointment of
 "Mr. Burne to the Colonial and Corporation Stocks
 "Office,

"Charles J. Rickards, a Superintendent,
 "to be Assistant Principal,

"Arthur Candler, a Senior Clerk, to be
 "a Superintendent,

"John C. Noyce, a 1st Class Clerk, to
 "be a Senior Clerk,

"Philip Atkins, a 2nd Class Clerk, to be
 "a 1st Class Clerk,

"Hugh S. Law, a 3rd Class Clerk, to be
 "a 2nd Class Clerk, and

"Horace S. Penman, a 4th Class Clerk,
 "to be a 3rd Class Clerk.

"In the India Office, to fill the
 "vacancy caused by the retirement on a Pension of
 "J. B. Taylor, the Superintendent,

"Leonard E. Williams, a 1st Class
 "Clerk, to be the Superintendent,

"Arthur H. Hume, a 2nd Class Clerk, to
 "be a 1st Class Clerk,

"John G. McKay, a 3rd Class Clerk, to
 "be a 2nd Class Clerk, and

"Reginald H. P. Braunsell, a 4th Class
 "Clerk in the Colonial and Corporation Stocks Office, to
 "be a 3rd Class Clerk.

"In

23rd September 1909

"In the Register Office, to fill the
"vacancy consequent on the retirement on a pension of
"Eric Allport, the Senior Clerk,

"Joseph D. Baxter, a 1st Class Clerk, to
"be the Senior Clerk,

"Thomas G. Buchanan, a 2nd Class
"Clerk, to be a 1st Class Clerk,

"Louis G. Storr, a 3rd Class Clerk, to
"be a 2nd Class Clerk, and

"Bernard P. Bouquet, a 4th Class Clerk
"in the Consols Office, to be a 3rd Class Clerk.

"In the Cashier's Department,

"Henry J. W. Bidwell, recently an
"Assistant at the Newcastle Branch to be an Assistant,
"and to rank for seniority next below Frederic A.
"Freeman.

"At the Plymouth Branch, to fill the
"vacancy consequent on the retirement on a pension of
"Charles Barrington, the Chief Clerk,

"Oliver Goldsmith, the 2nd Class Clerk,
"to be Chief Clerk,

"A. B. Fellowes Pyper, the 3rd Class
"Clerk, to be the 2nd Class Clerk,

"Cecil H. Wilnot Braxton, the 14th
"Class Clerk, to be the 3rd Class Clerk, and

"Walter Ager, the Assistant, to be the
"14th Class Clerk.

"With reference to the proposed
"appointment of Walter Ager to the 14th Class, the
"Committee are of opinion that the regulation under
"which a Branch Clerk on the completion of his first
"five years' service in the Classed Staff at the Branches
"has an option of continuing in the Branch service,
"or of returning to the Head Office without loss of
"seniority, is not applicable in his case; Ager having

"been

23rd September 1909 "been appointed to the Classed Staff of the Plymouth
 " Branch in 1899, and having only become nominally
 " an Assistant on the re-classification of the Staff
 " in 1906.

" To fill the vacancy caused by the
 " promotion of Henry Dicken, the Senior Messenger to
 " the Chief Accountant, to be 2nd Gate Porter,

" Thomas J. Walter, to be the Senior
 " Messenger,

" Hollands J. Carpenter, to be the 2nd
 " Messenger, and

" Joseph P. Carr, a House Porter, to be
 " the 3rd Messenger.

"Walter Cunliffe."

"Bank of England"

agreed to

The Court agreed thereto.

Out Cash

A Report from Mr. Henderson was
 read, stating that he had taken in the Out Cash
 this day and had found it right.

OK
 Sent
 ✓

A Court of Directors at the Bank
on Thursday, the 30th September 1909.

Present.

Reginald Eden Johnston, Esq: Governor.

Henry Cosmo Orme Bonsor, Esq:	Samuel Hope Morley, Esq:
Walter Cunliffe, Esq:	Montagu Collet Norman, Esq: D. S.O.
Charles Hermann Gouche, Esq:	Sir Augustus Prevost, Bart.
Edward Charles Grenfell, Esq:	Albert George Sandeman, Esq:
Dionel Henry Hanbury, Esq:	Hugh Colin Smith, Esq:
William Dours Hoare, Esq:	and
Cecil Lubbock, Esq:	Henry Alexander Trotter, Esq:

The proceedings of the last Court
were read.

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

The weekly Statement of the
amount of money lent to the Market on account
of customers at the Head Office and Branches
was read.

Ordered,

Discounts and
Advances to Bill
Brokers, etc.

Money lent to
the Market on
account of
customers.

30th September 1909.Bank Notes,
lost, etc.,

Ordered,

At the recommendation of the
Committee of Treasury,That £ 4.5 be paid for sundry
Bank Notes, lost, etc., as detailed in the Governor's
Declaration Book; the vouchers relating thereto
having been examined and security given to
indemnify the Bank.The Governor
reports the dismissal
by him on the 24th
instant of L. R.
Seymour, an Assistant
in the Cashier's
Department.The Governor acquainted the Court
that, in pursuance of the authority vested in him
by the Resolution of Court of the 27th September,
1894, he had on the 24th instant dismissed
from the service of the Bank Leopold Robert
Seymour, an Assistant in the Cashier's Department,
who had confessed to betting transactions in
contravention of Rule XV of the Rules and
Orders for Clerks, and whose conduct in other
respects had been extremely unsatisfactory.

approved

The Court approved thereof

Letter from the
Chancellor of the
Exchequer applying
for the usual
quarterly advances
on Deficiency AccountThe following letter from the
Chancellor of the Exchequer having been read:" Treasury Chambers,
" 28th September 1909.

" Gentlemen,

" As it will be necessary to obtain
" advances in the ensuing Quarter under the authority
" of the Act 29 and 30 Vict. cap 39. sec 12 in order to
" meet the excess of the Charge beyond the Income of
" the Consolidated Fund in Great Britain for the

" Quarter

30th September 1909 " 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 2nd July 1892, (that is, half the published Bank
 " rate current on the day on which the money is
 " received into the Exchequer Account) and they will
 " be repaid, with the Interest due thereon, in the
 " course of the ensuing Quarter as is required by the
 " above named Act.

" I am, Gentlemen,

" Your obedient servant,

" D. Lloyd George."

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

agreed to

The Court agreed to the proposition
 contained therein.

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
 " between the 26th July and the 18th instant, under
 " written instructions from one of the Governors.

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

" A. Cosmo O. Benson."

" Bank of England,
 " 23rd September 1909.

" list

Report of the
 Audit Committee
 on Audits taken by
 the Audit Department
 between the 26th
 July and the 18th
 instant.

30th September 1909"List of Audits.

- " On the 26th July, audit of Securities in the
" Treasury.
- " On the 27th July, a verification of the balances of
" the Bank of Ireland and Scotch Banks as
" shown in the Public Drawing Office Ledgers.
- " On the 27th July, audit of Securities at the Western
" Branch.
- " On the 29th July, audit of the stock of Government
" Stock Certificate Paper in the Cashier's Store
" Office.
- " On the 30th July, audit of the Advances made in
" the Discount Office.
- " On the 3rd ultimo, audit of Notes and Coin in the
" Treasury.
- " On the 4th ultimo, a verification of the balances
" of Account Current of the various Branches in
" the Public Drawing Office Ledger as on the evening
" of the 28th July.
- " On the 5th ultimo, audit of Securities at the Law
" Courts Branch.
- " On the 6th ultimo, audit of Securities in the
" Treasury.
- " On the 11th ultimo, a verification of the balances of
" the General Ledger in the Chief Accountant's Office,
" as on the evening of the 4th ultimo.
- " On the 12th ultimo, audit of Notes and Coin in the
" Treasury.
- " On the 13th ultimo, audit of the Securities deposited
" in the Chief Cashier's Office against Loans
" made to the Stock Exchange on account of
" Customers.
- " On the 16th ultimo, audit of Securities in the
" Treasury.
- " On the 17th ultimo, audit of Securities at the Western
" Branch.

- 30th September 1909
- " On the 18th ultimo, a verification by voucher of
" the entries in the Branch Petty Cash Books for
" the current half-year.
 - " On the 19th ultimo, audit of securities at the Law
" Courts Branch.
 - " On the 23rd ultimo, audit of the Stock of Old Age
" Pensions Paper in the Cashier's Store Office.
 - " On the 23rd ultimo, audit of the Boxes containing
" Notes which are deposited nightly in the Treasury
" by the Banking and Issue Offices.
 - " On the 24th ultimo, audit of securities in the
" Treasury.
 - " On the 25th ultimo, audit of the India Interest
" Bills and Promissory Notes in the India Office.
 - " On the 26th ultimo, audit of securities at the Western
" Branch.
 - " On the 27th ultimo, audit of Notes and Coin in the
" Treasury.
 - " On the 31st ultimo, audit of securities in the
" Treasury.
 - " On the 2nd instant, audit of securities at the Law
" Courts Branch.
 - " On the 3rd instant, audit of the securities held in
" the Branch Banks Office against loans made
" to the Stock Exchange on account of Branch
" Customers.
 - " On the 6th instant, audit of securities at the Western
" Branch.
 - " On the 7th instant, audit of securities in the
" Treasury.
 - " On the 8th instant, audit of the Out Cash as on
" the evening of the 7th instant.
 - " On the 10th instant, audit of the account of Petty
" Cash in the Chief Cashier's Office and relative
" Offices, as on the evening of the 7th instant.
 - " On the 13th instant, audit of Notes and Coin in the
" Treasury.

30th September 1909." On the 14th instant, audit of securities in the
" Treasury." An audit of the accounts of the Hull Branch as
" on the evening of the 1st instant.

" Bank of England,

" 23rd September 1909.

Approved.

The Court approved thereof.

G. D. Bumpus, a Woman
Clerk, quits the service
at her requestGrace D. Bumpus, a Woman Clerk,
at her request had leave to quit the service of the
Bank.Election of Clerks
declared.

Resolved,

That an Election of Clerks, not
exceeding 15 in number, be appointed to take place
on Thursday, the 11th November next.Letter from
Mess^{rs} Freshfield
with Notices to the
Llanelly Harbour Trust
and Llanelly Urban
District Council,
respectively, with
reference to the calling
in^g the money due by
the Trust to the Bank.The following letter from Mess^{rs}
Freshfield having been read:

" New Bank Buildings,

" 31 Old Jewry, (E.C.)

" 29th September 1909." Dear Int^r Governor," Referring to my interview with you this
" afternoon I send you two Notices, one addressed to the
" Llanelly Harbour Trust, and the other addressed to the
" Urban District Council of Llanelly." The Notice to the Harbour Trust is simply
" a Notice calling in the money due by the Trust to the

" Governor.

30th September 1909 " Governor and Company, of the Bank of England. The
 " money is called in in pursuance of the Notice given by
 " the Bank on the 18th March last. This Notice is in
 " triplicate because one part will be required to be
 " annexed to the second Notice which is to the Urban
 " District Council. This Notice is in duplicate.

" The Notices must be sealed in blank
 " as there is a date in the Notice to the Trust and some
 " particulars in the Notice to the Urban District Council
 " which I must fill in later. There is no objection to
 " the Bank sealing the Notices in this manner.

" I am dear Mr Governor,

" Your faithful servant,

" Edwin Freshfield."

" The Governor,
 " Bank of England."

Approved and
 the Notices in
 question ordered to
 be sealed.

The Court approved thereof, and
 Ordered that the ^{five} Notices in question be sealed with
 the Common Seal of the Bank.

CR
 S

A Court of Directors at the Bank
on Thursday, the 7th October 1909.

Present.

Reginald Eden Johnston, Esq: Governor.

Alfred Clayton Cole, Esq: Deputy Governor.

Charles George Arbuthnot, Esq:	Cecil Lubbock, Esq:
Henry Cosmo Orme Bonser, Esq:	Samuel Hope Morley, Esq:
Herbert Brooks, Esq:	Robert Lydston Newman, Esq:
William Middleton Campbell, Esq:	Montagu Collet Norman, Esq: D.S.O.
Charles Hermann Gosehen, Esq:	Sir Augustus Prevoost, Bart.
Edward Charles Grenfell, Esq:	Albert George Sandeman, Esq:
Sir Gerard Alexander Hambro, K.C.V.O.	Hugh Colin Smith, Esq:
Lionel Henry Hambury, Esq:	and
William Douro Hoare, Esq:	Henry Alexander Trotter, 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.

Money lent to the
Market on account
of Customers.

The weekly Statement of the
amount of money lent to the Market on account
of

7th October 1909 of customers at the Head Office and Branches was read.

Bank Notes,
lost, etc.,

Ordered,

At the recommendation of the
Committee of Treasury,

That £ 65 be paid for sundry
Bank Notes, 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 62,
and 73, and had satisfied themselves that the
same were in the safe custody of the Chief
Cashier.

The Common Seal
reported to have been
affixed to three Notices
to the Llanelly Harbour
Trust and two Notices
to the Llanelly Urban
District Council.

Mr. Bonsor reported that, following
on the Order of the last Court, the Common Seal
was affixed that day, in the presence of Mr. Norman,
Mr. Lubbock and himself, to three Notices to the
Llanelly Harbour Trust, and two Notices to the
Llanelly Urban District Council, with reference to
the calling in of the money due by the Llanelly
Harbour Trust to the Bank.

William Maclaine,
a Cashier, pensioned.

Resolved,

That a pension of £ 333:6:8, being
50/75^{ths} of his salary, according to the scale, be
granted, during pleasure, to William Maclaine, a
Cashier

7th October 1909 Cashier, as from the 10th instant when he will attain the age of 65 years.

Minute of the Committee of Treasury recommending that an annual contribution be made to the City of London Branch of the Royal National Life Boat Institution.

Rescinded by
etc of 29th February 1912

agreed to.

Report of the Committee for the Examination of Clerks on two Women Clerks appointed in September, 1908.

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

" Committee of Treasury,
" 6th October 1909.

" It was agreed to recommend to
" the Court of Directors to make an annual
" contribution of Ten Guineas to the City of
" London Branch of the Royal National Life-Boat
" Institution.

" Bank of England".

The Court agreed thereto; ^{except that} ~~and~~
~~the amount was raised to~~
~~fixed the amount at Twenty Guineas.~~
W.

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 first Twelve Months' Reports on the two under-
" mentioned Women Clerks, appointed on the 14th and
" 22nd September, 1908, respectively, viz:—

" Pauline Agatha Lücke, and

" Elsie Kathleen Brooks.

" These

7th October 1909.

"These Reports are satisfactory, and
"the Committee recommend that the Clerks in
"question be continued in the service upon the
"conditions in force.

"E. L. Grenfell";

"Bank of England,
"30th September 1909."

approved

The Court approved thereof.

Rate of
discount raised
from 2½ to 3
per cent.

It was proposed by the Governor,

That the Rate of Discount on
Bills not having more than 95 days to run be
raised from 2½ to 3 per cent,

and the Question being put thereon,

the same was carried.

all
settled

A Court of Directors at the Bank
on Thursday, the 14th October 1909.

Present.

Reginald Eden Johnston, Esq: Governor.

Charles George Arbuthnot, Esq:	Cecil Lubbock, Esq:
Henry Comyn Orme Bonsor, Esq:	Samuel Hope Morley, Esq:
Herbert Brooks, Esq:	Robert Lydston Newman, Esq:
William Middleton Campbell, Esq:	Montagu Collet Norman, Esq: D.S.O.
Edward Charles Grenfell, Esq:	Sir Augustus Prewett, Bart.
Lionel Henry Hambury, 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, etc.

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

Money lent to the
Market on account
of customers.

The weekly Statement of the
amount of money lent to the Market on account
of customers at the Head Office and Branches was
read.

Ordered,

14th October 1909.

Ordered,

Bank Notes,
lost, etc.,

At the recommendation of the
Committee of Treasury,

That £5 be paid for a Bank Note
lost, 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. Hoare was read
stating that he had audited the Securities at the
Law Courts Branch comprised in the sections
numbered 3 and 15 and had found them in the
safe custody of the Agent.

Minutes of
the Committee
of Treasury
recommending
that W. J. Fletcher
be appointed a
Cashier.

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

" Committee of Treasury,
" 13th October 1909.

" It was agreed to recommend to the
" Court of Directors that Walter John Fletcher, a
" Superintendent at the Western Branch, be appointed
" a Cashier in the room of William MacLaine, pensioned.

" Bank of England "

agreed to

The Court agreed thereto; and the
said Walter John Fletcher 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

14th October 1909

Minute of the
Committee for
Appointments and
Promotions of the
Staff recommending
appointments in the
Cashier's Department.

the London Gazette of the 15th instant, and that he
be required to give the usual additional security in
£1,000.

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

" Committee for Appointments and
" Promotions of the Staff,
" 11th October 1909.

" Resolved,

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

" In the Cashier's Store Office, to fill
" the vacancy caused by the resignation of Herbert W. G.
" Haslegrave, a 3rd Class Clerk -

" Herbert W. Brent, a 4th Class Clerk, to
" be a 3rd Class Clerk; and

" Charles A. Baker, a 4th Class Clerk in
" the Bill Office, to be a 4th Class Clerk.

" In the Securities Office, to fill the
" vacancy caused by the resignation of Frederick G. A.
" Haslegrave, a 1st Class Clerk,

" Stephen S. Perry, a 2nd Class Clerk, to
" be a 1st Class Clerk,

" Vernon R. Dean, a 3rd Class Clerk, to be
" a 2nd Class Clerk,

" Percival W. Abbott, a 4th Class Clerk, to
" be a 3rd Class Clerk; and

" Thomas Martin, a 4th Class Clerk in
" the Private Drawing Office, to be a 4th Class Clerk,
" leaving a vacancy in the 4th Class unfilled for the present.

" do

14th October 1909

"In the In-Tellers' Office, to fill the
"vacancy caused by the appointment of Harold S. Craven,
"a 4th Class Clerk, to the Public Drawing Office,

"Sydney H. F. James, a 4th Class Clerk
"in the Bill Office, to be a 4th Class Clerk.

"In the Private Drawing Office, to fill
"the vacancy caused by the resignation of Rubeen H.
"Smith, a 3rd Class Clerk,

"Gregory Smith, a 4th Class Clerk, to be a
"3rd Class Clerk,
"leaving three vacancies in the 4th Class unfilled for
"the present.

"In the Bill Office, to fill the vacancy
"caused by the appointment of Herbert E. Curtis, a
"Superintendent, to be a Cashier,

"Thomas Morris, a 1st Class Clerk, to be a
"Superintendent,

"William E. G. Clarke, a 2nd Class Clerk,
"to be a 1st Class Clerk,

"Cecil G. G. Stewart, a 3rd Class Clerk, to be
"a 2nd Class Clerk,

"Sidney J. Ambler, a 4th Class Clerk, to be
"a 3rd Class Clerk, and

"Argent C. Spink, an Assistant in the
"Cashier's Department, to be a 4th Class Clerk;
"leaving two vacancies in the 4th Class unfilled for the
"present.

"All the foregoing appointments to date
"from the 23rd September inclusive.

"Robert L. Newman"

"Bank of England."

agreed to

The Court agreed thereto.

The

14th October 1909
 Report of the
 Committee for
 Appointments and
 Promotions of the
 Staff on Frank C. H.
 Gilbert and Clarence
 H. A. McConnell,
 Assistants in the
 Accountants' Department,
 who have been reported
 for gross carelessness
 in their work.

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 Governor,

"That they have considered the cases
 "of Frank C. H. Gilbert and Clarence H. A. McConnell,
 "Assistants in the Accountants' Department, who have
 "been reported for gross carelessness in connection with
 "the despatch of Dividend Warrants by post.

"Frank C. H. Gilbert was elected on
 "the 12th May, 1904. The first six months' Reports made
 "upon him showed that his handwriting was poor and
 "that he was rather careless, and he was warned as to
 "the necessity for improvement. The Reports made upon
 "him when he had been in the Service for two years
 "showed that his handwriting was not up to the required
 "standard, and his period of probation was extended for
 "six months; and he was warned by the Deputy Governor
 "that unless his handwriting improved he would not be
 "retained in the Service. When his Reports were next
 "considered, in November 1906, they showed considerable
 "improvement, and he was shortly afterwards appointed an
 "Assistant in the Accountants' Department. His subsequent
 "Reports show that he was apt to be careless and in
 "August last he was warned by direction of the Committee
 "that unless distinct improvement was shown in his work
 "during the next six months he might not be retained in
 "the Service. The Chief Accountant now reports that he
 "has been grossly careless in "enveloping" Dividend Warrants.
 "The Committee summoned Gilbert before them and questioned
 "him in regard to the errors he had made. He admitted

"the

14th - October 1909 " the seriousness of the errors in question, but he was
 " unable to offer any explanation.

" The Committee have given the matter
 " very careful consideration and they are of opinion that
 " in the best interests of the Bank and himself the
 " services of Gilbert should be dispensed with, and they
 " recommend that he be required to send in his
 " resignation.

" Clarence H. G. McConnell was elected
 " on the 21st February, 1907. The Reports made upon him
 " during his first two years of service were, with one
 " exception, satisfactory and he was considered eligible for
 " an Assistantship in February last. He was appointed
 " an Assistant in the Accountants' Department last
 " March and shortly afterwards made two bad mistakes
 " in "enveloping" Dividend Warrants. He was warned by
 " the Chief Accountant of the serious nature of the mistakes
 " that he had made, but the matter was not brought
 " specially to the notice of the Committee in August last
 " when the Reports upon the Assistants were considered,
 " as the Principal of the Dividend Office stated that he
 " had since been more careful. The Chief accountant
 " now reports that McConnell has again been grossly
 " careless in "enveloping" Dividend Warrants. The
 " Committee summoned McConnell before them and asked
 " him if he could offer any satisfactory explanation to
 " account for his carelessness, but he was unable to do so.

" The Committee have given the
 " matter very careful consideration and they are of
 " opinion, in view of the fact that the majority of his
 " Reports are satisfactory and that this is the first
 " occasion on which his carelessness has been brought
 " to their notice, that a more lenient view may be taken
 " in his case than that of Gilbert, and they recommend
 " that he be removed from the list of Assistants in the
 " Accountants' Department and be placed on the list of

"Unattached

14th October 1909 "Unattached Clerks for at least twelve months with a
 "consequent loss of salary, of £10 per annum.
 " Robt. L. Newman "

"Bank of England,
 "11th October 1909."

approved

The Court approved thereof; except that in McConnell's case it was ordered that he be placed on the Unattached List for at least six months, instead of twelve.

The Governor reports the appointment of a Woman Clerk.

The Governor reported that he had appointed a Woman Clerk on the 11th instant to fill a vacancy.

Rate of Discount raised from 3 to 4 per cent.

It was proposed by the Governor;

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

and the Question being put thereon;

the same was carried.

Ch.
S.W.
at

A Court of Directors at the Bank
on Thursday, the 21st October 1909.

Present.

Reginald Eden Johnston, Esq: Governor.

Alfred Clayton Cole, Esq: Deputy Governor.

Charles George Arbutnot, Esq:	Frederick North Jackson, Esq:
Henry Cosmo Orme Benson, Esq:	Cecil Lubbock, Esq:
Herbert Brooks, Esq:	Samuel Hope Morley, Esq:
William Middleton Campbell, Esq:	Montagu Collet Norman, Esq: D.S.O.
Brian Cokayne, Esq:	Sir Augustus Prevost, Bart.
Walter Cunliffe, Esq:	The Right Hon: Lord Revelstoke
Edward Charles Grenfell, Esq:	Albert George Sandeman, Esq:
Sir Gerard Alexander Hambro, K.C.V.O.	Hugh Colin Smith, Esq:
Lionel Henry Hanbury, Esq:	Henry Alexander Trotter, Esq:
George William Henderson, Esq:	and
William Douro Hoare, Esq:	Alexander Falconer Wallace, Esq:

The proceedings of the last
Court were read.

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

Discounts and
Advances to Bill
Brokers, etc.

The

21st October 1909.
Money lent to
the Market on
account of Customers

The weekly Statement of the
amount of money lent to the Market on
account of customers at the Head Office and
Branches was read.

Bank Notes,
etc., lost, etc.,

Ordered,

At the recommendation of the
Committee of Treasury,

That £ 46: 11: 10 be paid for
sundry Coupons and Bank Notes, 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
31 and 45, and had satisfied themselves that
the same were in the safe custody of the Chief
Cashier.

Audit of Securities
at the Law Courts
Branch.

A Report from Mr. Lambie was
read stating that he had audited the Securities
at the Law Courts Branch comprised in the
sections numbered 2 and 14 and had found the
same in the safe custody of the Agent.

Minute of
the Committee of
Treasury recommending
a Donation of One
thousand pounds to
the special fund for
St. Bartholomew's Hospital.

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

Committee of Treasury,

" 20th October 1909.

" On an appeal from the Lord Mayor,

21st October 1909 " it was agreed to recommend to the Court of
 " Directors to grant a Donation of One thousand
 " pounds to the Special Fund now being raised in
 " aid of St. Bartholomew's Hospital.

" Bank of England "

agreed to

The Court agreed to.

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

Minute of
 the Committee
 of Treasury
 recommending
 that George Tolmie,
 1st Door Keeper, be
 allowed to retire
 with a pension.

" Committee of Treasury,
 " 20th October 1909.

" The Governor informed the Committee
 " that George Tolmie, the 1st Door-keeper, had submitted
 " his resignation; and it was agreed to recommend to the
 " Court that the same be accepted.

" Tolmie would have completed 27 years'
 " service in March next; and it was agreed to recommend
 " to the Court that he be granted a pension, during
 " pleasure, equal to his present wages of £3:14:8 a
 " week until the 28th February next; and thereafter of
 " £103:12:- a year, being according to the scale for 27
 " years' service, upon his former salary of £210 a year,
 " pursuant to the provisions of the Order of Court of
 " the 21st June 1906, when the Porters' Wages were
 " revised.

" Bank of England "

agreed to

The Court agreed thereto; except
 that it was agreed that Tolmie's pension after the
 28th February next should be £117:12:- a year,
 as if his resignation had taken place under the

Pension

21st October 1909

Pension Regulations on his attaining 60 years of age and completing ³²~~27~~ years' service.

Minute of the Committee for Appointments and Promotions of the Staff recommending appointments 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,
"20th October 1909

"Resolved,

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

"At the Liverpool Branch, to fill the vacancy caused by the appointment of James L. Zwinger, the Deputy Chief Clerk, to a Cashiership,

"Lewis M. Coles, a Senior Clerk, to be Deputy Chief Clerk,

"Kendall G. Symes, a 1st Class Clerk, to be a Senior Clerk,

"Francis C. McKay, a 2nd Class Clerk, to be a 1st Class Clerk,

"Harry Bartram, a 3rd Class Clerk, to be a 2nd Class Clerk,

"Alexander R. Gillanders, a 4th Class Clerk, to be a 3rd Class Clerk.

"At the Plymouth Branch, to fill the vacancy caused by the promotions consequent on the retirement of Charles Barrington, the Chief Clerk,

"Arthur M. Sturdy, an Assistant in the Accountants' Department to be an Assistant.

"At the Western Branch, to fill the vacancy caused by the appointment of W. J. Fletcher

21st October 1909 "to a Cashiership in the Treasury and that in the
 " 2nd Class left unfilled since the 15th April last when
 " a supernumerary 3rd Class Clerk was appointed,
 " George J. S. P., Johnstone, a Senior Clerk,
 " to be a Superintendent,
 " Frederick G. J. L. Cator, a 1st Class Clerk, to
 " be a Senior Clerk,
 " Lionel W. M. Mahon, a 2nd Class Clerk, to
 " be a 1st Class Clerk,
 " Edgar Verrinder and George H. Wheeler, 3rd
 " Class Clerks, to be 2nd Class Clerks,
 " Herbert W. Blackman, a 4th Class Clerk, to
 " be a 3rd Class Clerk, and
 " Reginald J. Saumarez, an Assistant, to be
 " a 4th Class Clerk.
 " A. C. Cole "

"Bank of England."

agreed to

The Court agreed thereto.

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 between the 20th ultimo and the 9th
 " instant, under written instructions from one of the
 " Governors.

" These Audits which include that of

-the

Report of the
 Audit Committee
 on Audits taken by
 the Audit Department
 between the 20th
 ultimo and the 9th
 instant.

21st October 1909

"the Western Branch, are enumerated in detail in the accompanying list.

" Charles G. Arbuthnot "

" Bank of England,

" 14th October 1909."

" List of Audits.

" On the 11th instant, audit of Securities in the
" Treasury.

" On the 5th instant, audit of Notes and Coin in the
" Treasury.

" On the 7th instant, audit of the stock of Bullion
" in the Bullion Office.

" On the 8th instant, audit of the Accounts of the
" Eastern Bengal Railway from the date of the
" last audit up to the evening of the 30th September
" 1909.

" An audit of the Accounts of the Western Branch, as
" on the evening of the 15th ultimo.

" Bank of England,

" 14th October 1909."

approved

The Court approved thereof.

Frank C. H. Gilbert,
an Assistant in
the Accountants'
Department, quits
the Service.

The resignation of Frank C. H. Gilbert, an Assistant in the Accountants' Department, which had been called for by the last Court, was tendered and accepted, and it was Ordered,

That the amount of £32.10.- be paid to him, being the equivalent of a quarter's salary, in lieu of notice.

Robert

21st October 1909
 R. E. A. Houlton, a
 Clerk Unattached, quits
 the service at his
 request.

Robert Eyre Archer Houlton, a
 Clerk Unattached, at his request had leave to quit
 the service of the Bank, as from the 31st instant.

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.

CR
 5/11 x

A Court of Directors at the Bank
on Thursday, the 28th October 1909.

Present.

Reginald Eden Johnston, Esq: Governor
Alfred Clayton Cole, Esq: Deputy Governor.

Charles George Arbuthnot, Esq:	Frederick Huth Jackson, Esq:
Henry Cosmo Orme Bonsor, Esq:	Cecil Lubbock, Esq:
Herbert Brooks, Esq:	Samuel Hope Morley, Esq:
William Middleton Campbell, Esq:	Robert Lydston Newman, Esq:
Brien Colquhoun, Esq:	Montagu Collet Norman, Esq: D.S.O.
Edward Charles Grenfell, Esq:	The Right Hon: Lord Avebury
Sir Leonard Alexander Hambro, K.C.V.O.	Albert George Sandeman, Esq:
Lionel Henry Hambury, Esq:	Hugh Colin Smith, Esq:
George William Henderson, Esq:	Henry Alexander Trotter, Esq:
William Douro Hoare, Esq:	Alexander Falconer Wallace, Esq:

The proceedings of the last
Court were read.

Discounts and
Advances to Bill
Brokers, etc,

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

The

28th October 1909.
Money lent to
the Market on
account of
Customers.

The weekly Statement of the amount of money lent to the Market on account of customers at the Head Office and Branches was read.

Bank Notes
lost, etc.

Ordered,

At the recommendation of the Committee of Treasury,

That £ 165 be paid for sundry Bank Notes, lost, etc., as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

Mr. Sandeman's
Candidate for
the ensuing
election of Clerks
to be examined
though under the
prescribed age.

Resolved,

That, as a special case, the Candidate nominated by Mr. Sandeman for the ensuing election of clerks on the 11th proximo, who will not be of the prescribed age till the 23rd proximo, 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 proper age.

Audit of
Securities at the
Western Branch

A Report from Mr. Newman was read stating that he had audited the Securities at the Western Branch comprised in the Sections numbered 5 and 40, and had found the same in the safe custody of the Agent.

The

28th October 1909
Notice of motion by
the Governor in regard
to granting permission to
Foreigners residing abroad
to open Drawing Accounts
with the Bank.

The Governor gave Notice that
at the next Court he would move a Resolution
in regard to granting permission to Foreigners
residing abroad to open Drawing Accounts with
the Bank.

OK
S. J. W.

A Court of Directors at the Bank
on Thursday, the 4th November 1909.

Present.

Reginald Eden Johnston, Esq. Governor.

Alfred Clayton Cole, Esq. Deputy Governor.

Charles George Arbuthnot, Esq.	Frederick Huth Jackson, Esq.
Henry Cosmo Orme Bonsor, Esq.	Cecil Lubbock, Esq.
Herbert Brooks, Esq.	Samuel Hope Morley, Esq.
William Middleton Campbell, Esq.	Robert Lydston Newman, Esq.
Brien Cokayne, Esq.	Montagu Collet Norman, Esq. D. S. O.
Walter Cunliffe, Esq.	Sir Augustus Prevost, Bart.
Edward Charles Grenfell, Esq.	The Right Hon. Lord Revelstoke
Sir Howard Alexander Hambro, K. C. V. O.	Albert George Sandeman, Esq.
Lionel Henry Hambury, Esq.	Henry Alexander Trotter, Esq.
George William Henderson, Esq.	and
William Douro Hoare, Esq.	Alexander Falconer Wallace, Esq.

The proceedings of the last
Court were read.

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

4th November 1909

when Reginald Eden Johnston, Esquire, was chosen to be recommended to the Court of Proprietors to be elected Governor, and Alfred Clayton Cole, Esquire, to be elected Deputy Governor.

Discounts and Advances to Bill Brokers, etc.

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

Money lent to the Market on account of customers.

The weekly Statement of the amount of money lent to the Market on account of Customers at the Head Office and Branches was read.

Report of the Deputy Governor on the Audit of Exchange Bills, etc.

The following Report of the Deputy Governor having been read:

" Bank of England,

" The Deputy Governor

" Reports to the Court of Directors,

" That the Committee appointed to
 " take the Annual Audit of Exchange Bills, etc.,
 " have audited the Discounted Bills held in the Bill
 " Office as on the evening of the 28th ultimo, and
 " have certified that the total - after allowing for
 " Bills out for collection, etc., - agreed with the
 " amount with which the account of " Bills Discounted"
 " was charged that day in the Chief Accountant's
 " Ledger.

" That they have similarly agreed
 " the amounts advanced in the Discount Office,
 " against

14th November 1909.

"against Bills and against Securities, as on the
 "evening of the 30th ultimo, 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 verified the Chief
 "Cashier's statement of the amount of Bullion in the
 "possession of the Bank and have agreed the figures
 "with those supplied by the Chief Accountant.

"That they have satisfied themselves as far
 "as possible, and subject to further examination in full
 "detail by the Audit Department that the Securities
 "belonging to the Bank, including those held against
 "Advances or acquired in connexion with unpaid Advances,
 "those held on Bank Provident Society Deposit Investment
 "Account, and those of the Directors' Fund and the
 "Samaritan Fund, as also those held on account of the
 "Clerks' Guarantee Fund and those deposited by Agents
 "and Sub-Agents on fidelity account, were all in the
 "safe custody of the Chief Cashier: also that they have
 "compared the Chief Cashier's statement of the amounts
 "of the various Inscribed 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 them right; and have seen Certificates, etc., for
 "the amounts of Stock so standing, inscribed elsewhere.

"That they have also examined the Notes
 "and Coins in the custody of the Chief Cashier, and have
 "found them right.

"A. C. Cole."

"3rd November 1909."

approved.

The Court approved thereof.

Ordered.

4th November 1909.

Bank Notes,
lost, etc.,

Ordered,

At the recommendation of the
Committee of Treasury,

That £20 be paid for sundry
Bank Notes, 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 Lord Revelstoke
was read, stating that he had taken in the Out
Cash on the 30th ultimo and had found it
right.

Motion by the
Governor with
reference to the
opening of Banking
Accounts for
foreigners residing
abroad.

In accordance with the notice given
by him to the last Court it was proposed by the
Governor,

That the Governor shall, when
possible, take the opinion of the Court before consenting
to open a banking account for a foreigner residing
abroad, it being understood that the opening of such
an account is to be regarded as an exception and not
as being a thing desirable in itself.

If a decision has to be come to
before the Court can be consulted, the opening of the
account, if decided upon, shall be reported by the
Governor to the next Court.

And the Question being put thereon,

Carried.

The same was carried.

Permission

4th November 1909.
The use of the
Bank's vote sanctioned
in respect of certain
pledged securities.

Permission was granted to George
White and Company, valued customers of the Bristol
Branch, to use the Bank's Vote in respect of £3,500
"B" Shares of the Assam Railways and Trading
Company, Ltd, pledged to the Bank as part security
for an advance, at a Meeting of the Shareholders of
this Company on the 10th instant.

It was reported that the Bank did
not hold any of this Company's Shares in respect of
any other Customer at the Branches.

H.S. [unclear]
Deputy [unclear]

A Court of Directors at the Bank
on Thursday, the 11th November 1909.

Present.

Reginald Eden Johnston, Esq: Governor.

Alfred Clayton Cole, Esq: Deputy Governor.

Charles George Arbuthnot, Esq:	Frederick Huth Jackson, Esq:
Henry Cosmo Orme Bonsor, Esq:	Cecil Lubbock, Esq:
William Middleton Campbell, Esq:	Samuel Hope Morley, Esq:
Brien Cokayne, Esq:	Montagu Collet Norman, Esq: D.S.O.
Walter Cunliffe, Esq:	Sir Augustus Preston, Bart.
Charles Hermann Goschen, Esq:	The Right Hon: Lord Revelstoke
Edward Charles Grenfell, Esq:	Albert George Sandeman, Esq:
Sir Leonard Alexander Hambro, K.C.O.	Hugh Colin Smith, Esq:
Lionel Henry Hanbury, Esq:	Henry Alexander Trotter, Esq:
George William Henderson, Esq:	and
William Douro Hoare, Esq:	Alexander Falconer Wallace, Esq:

The proceedings of the last
Court were read.

Discounts and
Advances to Bill
Brokers, etc.,

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

Money lent to the
Market on account of
Customers.

The weekly Statement of the
amount of money lent to the Market on
account

11th November 1909, account of Customers at the Head Office and Branches was read.

Bank Notes,
lost, etc.

Ordered,

At the recommendation of the
Committee of Treasury,

That £60 be paid for sundry
Bank Notes lost, etc., as detailed in the Governor's
Declaration Book; the vouchers relating thereto
having been examined and security given to
indemnify the Bank.

On the proposition of the Governor

It was resolved,

That, in future, all matters of
promotion and discipline among the Porters -
including under this head Doorkeepers, Street-Keepers
and Messengers - shall be considered by the
Committee for the House and Servants, who shall
make their recommendations to the Court. Any
proposal of the Committee which increases a permanent
salary shall require the concurrence of the Committee
of Treasury.

Porters for the Branches shall be
chosen from those at the Head Office by the Deputy
Governor, and shall be recalled to the Head Office by
him.

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

"Committee of Treasury,

"10th November 1909.

"The Committee had before them

"a

All matters of
promotions and
discipline among
the Porters, ~~including~~
~~their appointments~~
~~to the Branches~~, to be
considered in future
by the Committee for
the House and Servants;
their appointments to
the Branches to be
made by the Deputy
Governor.

Minute of the Committee
of Treasury recommending
that George Cadby Jones
of the Power of Attorney
Office be allowed to
retire with a Pension.

11th November 1909

" a letter from George Cadby Jones, Superintendent
 " in the Power of Attorney Office, who, in his 63rd
 " year, asked permission to retire from the service
 " at the end of the present month, under the
 " Regulations relating to Pensions; and it was agreed
 " to recommend to the Court that Jones' resignation
 " be accepted, and that he be granted a pension,
 " during pleasure, of £250:16:— a year, in accordance
 " with the scale.

" Bank of England."

agreed to

The Court agreed thereto.

Report of the
 Committee for the
 Examination of
 Clerks recommending
 the Election of 10
 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 11th instant has
 " been carried out under the control of the Committee.

" Of the original number - 15 - for
 " which the Election was declared on the 30th September
 " last, in the case of one Director no Candidate
 " presented himself. Of the remainder, three Directors'
 " nominees and one Clerk's Son nominated by the
 " Governor failed to pass the examination.

" The Committee now beg to recommend
 " that

11th November 1909

" that the ten successful Candidates be elected into
" the service in the order of merit in which they are
" classified, vizt :-

<u>Order.</u>	<u>Name</u>	<u>Age.</u>	<u>Nominated by.</u>	<u>Marks.</u>
" 1.	Eric Neale Dalton.	19.	M ^r . Norman.	555.
" 2.	Leonard Jones.	18.	M ^r . Campbell.	531.
" 3.	Tristram de Quincey Ineare.	18.	Sir Gerard Hambro.	518.
" 4.	Roy Frederick Alexander Meldrum.	18.	Lord Revelstoke.	516.
" 5.	Arthur Nicholas de St ^e Croix.	20.	M ^r . Newman.	484.
" 6.	Alan Theodore Pitman.	18.	Sir Augustus Prevost.	473.
" 7.	Montagu William Albury.	18.	M ^r . Sandeman.	468.
" 8.	John Worthington Slade.	18.	M ^r . Henderson.	467.
" 9.	Walter Thomas Waterman.	18.	M ^r . Grenfell.	457.
" 10.	John Were Nicholson.	18.	M ^r . Goschen.	452.

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

" Favourable Certificates have been
" furnished by the Bank Medical Officer in every
" instance and the several Candidates have been accepted
" for insurance (subject to their election) by the Bank
" Provident Society.

" A. C. Cole."

" Bank of England,
" 5th November 1909."

approved

The Court approved thereof: and
the

11th November 1909

The following persons were then elected Clerks to the Bank during pleasure with the salary of £100 a year each, viz:-

Eric Neale Dalton

Leonard Jones

Tristram de Quincey Inears

Roy Frederick Alexander Meldrum

Arthur Nicholas de St. Croix

Mr. Alan Theodore Pitman

Montagu William Albury

John Worthington Slade

Walter Thomas Waterman

John Were Nicholson

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

Estimate of the number of Clerks required at the next Quarterly Election

The Deputy Secretary furnished the Court with an estimate of the probable number of Clerks which would be required at the next Quarterly Election with the names of the Directors nominating.

The Governor asks to be allowed to bestow on Cuthbert Greensill, son of the Revd. Edward Greensill, Vicar of Christ Church, Accrington, one of the three nominations in respect of the Sons of Clerks which fall to him at the next Election.

The Governor brought before the Court a request from the Revd. Edward Greensill, Vicar of Christ Church, Accrington, that a nomination might be granted to his son Cuthbert Greensill - another son Hearne S. Greensill having been killed in the South African War while a Clerk in the Service of the Bank. H. S. Greensill was a satisfactory Clerk and the Governor asked the Court to allow him in the circumstances to bestow on the boy in question one of the three nominations

11th November 1909 nominations which would fall to him in respect of the Sons of Clerks at the next election.

Agreed to

The Court agreed thereto.

The Deputy Governor reports that he has examined Mess^{rs} Freshfield's bill for law charges.

The Deputy Governor reported that he had examined, and now brought to the Court for payment, Mess^{rs} Freshfield's Bill for Law Charges for the half year ending the 30th September last, amounting to £ 308:9:9, and composed of the items set forth in the accompanying Abstract.

It was Ordered,

The same ordered to be paid.

That the sum of £ 287:11:5 be paid to Mess^{rs} Freshfield being the balance of their present Bill for Law Charges to the 30th September last.

Minute of the Committee of Treasury

recommending that a sum of £ 1503:8:10 be granted, as an act of grace, to W. S. Cutler, a Stockbroker, to mitigate the pecuniary loss he has suffered in connexion with the case of "the Bank of England v Cutler."

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

" Committee of Treasury,
" 10th November 1909.

" The Governor read to the Committee
" a letter from W. S. Cutler, a Stockbroker, to the
" Governor and Directors of the Bank of England, and
" a Memorandum from the Chief Accountant on the
" case of the " Bank of England v Cutler"; and it
" was agreed to recommend to the Court that as an
" act of grace the amount of £ 1503:8:10 (representing

" Half the cost of replacing the Stock

" in question, viz:—

£ 831:5:10

The

11th November 1909

"The taxed costs of the original

"Action

£ 447:2:4

"and Interest

£ 225:-:8)

"be returned to Mr. Cutler out of the cheque for
 "£ 2,334:14:9, which he enclosed in his letter."

"Bank of England."

agreed to

The Court agreed thereto.

all
 sent

D
 Ad
 Br
 Ino
 Mar
 Cust