Directors elected the 13th April 1910.

	Declaration made before	Date
Charles George Arbuthnot, Esq:	The Governor	28th April
Henry Cosmo Orme Bonsor, Esq:	The Governor	13th April
Herbert Brooks, Esq:	Do	13th April
William Middleton Campbell, Esq:	Do	13th April
Brien Cokayne, Esq:	Do.	13th April
Walter Cunliffe, Esq:	Do.	13th April
John Saunders Gilliat, Esq:	Do	13th April
Charles Hermann Goschen, Esq:	Do.	14th April
Edward Charles Grenfell, Esq:	Do.	13th April
Sir Everard Alexander Hambro. K.C.V.O.	Do.	9th May
Lionel Henry Hanbury, Esq:	Do.	13th April
George William Henderson, Esq:	Do.	11th June
William Douro Hoare, Esq:	The Governor	13th April
Frederick Huth Jackson, Esq:	Do.	13th April
Cecil Lubbock, Esq:	Do.	13th April
Samuel Hope Morley, Esq:	Do.	13th April
Robert Lydston Newman, Esq:	Do.	13th April
Montagu Collet Norman, Esq. D.S.O.	Do.	13th April
Sir Augustus Prevost, Bart.	Do.	14th April
The Right Hon: Lord Revelstoke.	Do.	13th April
Albert George Sandeman, Esq:	Do	14th April
Henry Alexander Trotter, Esq:	Do.	13th April
Vincent Cartwright Vickers, Esq:	Do	13th April
Alexander Falconer Wallace, Esq:	Do.	13th April

Bank of England Archive (G4/133)

A Court of Directors at the Bank on Thursday, the 14th April 1910.

Present.

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

Henry Cosmo Orme Bonsor, Esq:
Herbert Brooks, Esq:
William Middleton Campbell, Esq:
Brien Cokayne, Esq:
Walter Cunliffe, Esq:
John Saunders Gilliat, Esq:
Charles Hermann Goschen, Esq:
Edward Charles Grenfell, Esq:
Lionel Henry Hanbury, Esq:
William Dowro Hoare, Esq:
Frederick Huth Jackson, Esq:
Cecil Lubbock, Esq:
Samuel Hope Morley, Esq:
Robert Lydston Newman, Esq:
Montagu Collet Norman, Esq: D.S.O.
Sir Augustus Prevost, Bart.
The Right Hon: Lord Revelstoke
Albert George Sandeman, Esq:
Henry Alexander Trotter, Esq:
Vincent Cartwright Vickers, Esq:
and
Alexander Falconer Wallace, 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.

Discounts and Advances to Bill Brokers, etc.,

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

The

Bank of England Archive (G4/133)

14th April 1910

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.

The Standing Committees appointed

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

For the Treasury, the Accounts, a Committee for Building, a Committee of Inspection for the Secretary's, the Chief Accountant's, the Chief Cashier's, the Branch Banks and the Discount Offices:-

The Governor.
The Deputy Governor.

Mr. Gilliat.	Mr. Morley.
Mr. Sanderman.	Mr. Wallace.
Mr. Goschen.	Mr. Campbell.
Sir A. Prevost.	Sir E. A. Hambro.

Charles Elliot Edlmann,
Secretary.

For the Branch Banks:-
In addition to the Committee of Treasury.

The Deputy Governor.
Mr. Brooks.
Mr. Arbuthnot.
Lord Revelstoke.
Mr. Grenfell.

Harold Stanley Inman.
Secretary.

For

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14th April 1910

For Audit:-

The Deputy Governor.
Mr. Bonsor.
Mr. Hoare.
Mr. Henderson.
Mr. Hanbury.

Harold Stanley Suman.
Secretary.

For Law Suits:-

The Deputy Governor.
Mr. Bonsor.
Lord Revelstoke.
Mr. Grenfell.

Charles Elliot Edlmann.
Secretary.

On the Securities of certain Funds, etc:-

The Governor.
Mr. Campbell.
Mr. Jackson.
Mr. Cunliffe.

Charles Elliot Edlmann.
Secretary.

On Advances and Discounts:-

Mr. Jackson.
Mr. Cunliffe.
Lord Revelstoke.
Mr. Norman.

Charles Elliot Edlmann.
Secretary.

For

Bank of England Archive (G4/133)

14th April 1910.

For Appointments and Promotions of the Staff:-

The Deputy Governor.
Mr. Jackson.
Mr. Newman.
Mr. Cokayne.
Mr. Norman.

Harold Stanley Juman.
Secretary.

For the House and Servants:-

The Deputy Governor.
Mr. Hoare.
Mr. Trotter.
Mr. Vickers.

Charles Elliot Edlmann.
Secretary.

For the Examination of Clerks:-

The Deputy Governor.
Mr. Cokayne.
Mr. Grenfell.
Mr. Lubbock.

Harry Tilden.
Secretary.

For the Cashier's Offices:-

Mr. Cunliffe.
Mr. Norman.
Mr. Trotter.
Mr. Lubbock.

Harry Tilden.
Secretary.

For

14th April 1910.

For the Accountant's Offices:-

Mr. Newman.
Mr. Henderson.
Mr. Stanbury.
Mr. Vickers.

Harry Tilden.
Secretary.

Special Committee to consider the question of the Bank's requirements from the Public in connection with the management of Stocks re-appointed.

The Special Committee to consider the question of the Bank's requirements from the Public in connection with the management of Stocks, consisting of Mr. Campbell, Mr. Jackson, Mr. Cokayne and Mr. Lubbock, was re-appointed.

Bank Notes lost, etc.

Ordered,

At the recommendation of the Committee of Treasury,

That £ 31.5.- 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;

£250 invested in Consols "Lost Note account" for the benefit of Ellen Tomblin.

Also that £ 250 be invested in Consols "Lost Note Account" for the benefit of Ellen Tomblin, in respect of five Bank Notes for £ 50 each believed to have been destroyed in January 1909.

Out Cash.

A Report from Mr. Trotter was read stating that he had taken in the Out Cash on the 11th instant and had found it right.

The

Bank of England Archive (G4/133)

14th April 1910
Report of the Audit Committee on Audits taken by the Audit Department between the 7th ultimo and the 9th instant, etc.

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

"The Auditors having reported that certain "Bearer Securities in the Chief Cashier's Office are held "under the sole control of the Chief Clerk, the Committee "have made a recommendation to the Governor that the "Securities in question should be placed under dual "control, even if it should involve the addition of another "Clerk to the fixed Staff of the Chief Cashier's Office.

"A. C. Cole."

"Bank of England,
"12th April 1910.

"List of Audits.

"On the 7th ultimo, the Branch Discounted Bills "held in the Bill Office as on the evening of the 5th "ultimo

"On the 9th ultimo, Securities in the Treasury.

"On the 9th ultimo, the Out-Cash as on the evening of "the 8th ultimo.

"On the 12th ultimo, the accounts of the Directors' Fund "as on the evening of the 9th ultimo.

"On

14th April 1910

"On the 14th 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 9th ultimo.

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

"On the 17th ultimo, Securities at the Law Courts "Branch.

"On the 18th ultimo, Securities in the Treasury.

"On the 21st ultimo, a verification of the Balances of "the Bank of Ireland and Scotch Banks as shewn "in the Public Drawing Office Ledgers.

"On the 22nd ultimo, Securities at the Western Branch.

"On the 24th ultimo, the stock of sundry Papers in the "Cashier's Store Office.

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

"On the 30th ultimo, Securities in the Treasury.

"On the 1st instant, the account of Petty Cash in the "Chief Cashier's Office and relative Offices as on the "evening of the 30th ultimo.

"On the 5th instant, the accounts of the Bank "Provident Society Deposit Branch as on the evening "of the 28th February.

"On the 8th instant, the accounts of the Eastern Bengal "Railway, from the date of the last audit up to "the evening of the 31st March 1910.

"On the 8th instant, Securities at the Western "Branch.

"The accounts of the Leeds Branch, as on the evening of "the 15th ultimo.

"On the 21st ultimo, the Boxes containing Notes which are deposited "nightly in the Treasury by the Banking and Issue Offices.

"Bank of England,

"12th April 1910."

approved.

The Court approved thereof.

The

14th April 1910
Minute of the Committee for Appointments and Promotions of the Staff recommending appointments in the Chief Accountant's Office.

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

"Committee for Appointments and
"Promotions of the Staff.

"Resolved,

"That it be recommended to the Court "of Directors to make the following appointments in the "Chief Accountant's Office to fill the vacancy consequent on "the promotion of David Elliott-Lockhart, the 2nd Clerk, "to the Chief Clerkship,

"Charles E. Freeman, a Senior Clerk, to "be 2nd Clerk,

"William B. Thorpe, a 1st Class Clerk, to "be a Senior Clerk,

"Norman C. M. Dalston, a 2nd Class Clerk, "to be a 1st Class Clerk, and

"Thomas G. N. Ryan, a 3rd Class Clerk, "to be a 2nd Class Clerk.

"The vacancy thus created in the 3rd "Class to remain unfilled for the present.

"A. C. Cole"

"Bank of England,
"13th April 1910."

Agreed to

The Court agreed thereto.

Miss Edith Petrie, Deputy Superintendent of Women Clerks, quits the service at her request.

Miss Edith Petrie, Deputy Superintendent of Women Clerks, at her request had leave to quit the service of the Bank, as from the 10th proximo.

The following letters were read in Court:-

"Treasury

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14th April 1910

Letter from His Majesty's Treasury in reference to the services of the Bank in connection with the redemption of the War Loan and the issue of Exchequer Bonds

"Treasury Chambers,
"Whitehall. S.W.
"11th April 1910.

"Dear Mr Governor,

"The Chancellor of the Exchequer "desires me to express to you his appreciation of the "very successful manner in which the recent "redemption of the War Loan and the issue of the "new Exchequer Bonds was carried out by the Bank "of England. He thinks that the settlement of a "transaction of this magnitude with so little "disturbance to the Money Market reflects the greatest "credit on the management of the Bank and its "staff; and he is glad to have this opportunity of "placing his opinion on record.

"I have recently had, as you know, "some correspondence with Mr Orchard as to the "remuneration to be allowed to the Bank for their "trouble in connection with this matter.

"There is no exact precedent for the "redemption of Stock and its replacement by Bonds; "but the Chancellor of the Exchequer recognises that a "certain amount of trouble and responsibility must have "been imposed on the Bank which cannot be regarded "as covered by the Commission allowed on the original "issue of the War Loan, or on the new issue of Exchequer "Bonds; and he thinks that an allowance of £250 per "million in the amount of Stock actually redeemed will "be reasonable. This would amount to about £3.800, "and, added to the Commission on the issue of £21.000.000 "of Exchequer Bonds, would raise the total remuneration "of the Bank in respect of the transaction to rather more "than £30.000.

"Very truly yours,
"G. H. Murray."

"Treasury

14th April 1910.
Letter from the Prime Minister and Chancellor of the Exchequer indemnifying the Bank in connection with the deduction for Income Tax from Dividends and Interest payable by the Bank.

"Treasury Chambers,
"Whitehall, S.W.
"8th April 1910.

"Dear Mr. Governor,

"In view of the fact that no "statutory authority has yet been obtained for the "re-imposition of the Income Tax in the current "financial year a Circular is being issued by the "Commissioners of Inland Revenue, with our concurrence, "to Bankers and others, suggesting that, in accordance with "the usual practice at the commencement of each "financial year, Income Tax should continue to be "deducted at the rate of 1s. 2d. in the £. on the payment "of Dividends and Interest, pending the passing of a "Resolution in the House of Commons.

"In these circumstances we desire to "repeat the assurance contained in our letter of the 15th "December last that, if you agree to adopt the course "recommended by the Commissioners, the Government will "be prepared to take such steps as may be in their power "in Parliament to indemnify the Bank for what is "being done. They will also be willing to repay the costs "of defending any legal proceedings which may be taken "against the Bank in this connection.

"Yours faithfully,
"H. H. Asquith,
"D. Lloyd George.

C.R. & S.H.

Bank of England Archive (G4/133)

A Court of Directors at the Bank on Thursday, the 21st April 1910.

Present.

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

Henry Cosmo Orme Bonsor, Esq:
Herbert Brooks, Esq:
William Middleton Campbell, Esq:
Brien Cokayne, Esq:
Walter Cunliffe, Esq:
John Saunders Gilliat, Esq:
Charles Hermann Goschen, Esq:
Edward Charles Grenfell, Esq:
Lionel Henry Hanbury, Esq:
William Douro Hoare, Esq:
Frederick Huth Jackson, Esq:
Cecil Lubbock, Esq:
Samuel Hope Morley, Esq:
Robert Lydston Newman, Esq:
Montagu Collet Norman, Esq: D.S.O.
Sir Augustus Prevost, Bart.
The Right Hon: Lord Revelstoke
Albert George Sandeman, Esq:
Henry Alexander Trotter, Esq:
Vincent Cartwright Vickers, 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

21st April 1910

of customers at the Head Office and Branches was read.

Bank Notes lost, etc.

Ordered,

At the recommendation of the Committee of Treasury,

That £195 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 3a and 134, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

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. Jackson.
Mr. Lubbock.

Midland Circuit.

Mr. Newman.
Mr. Trotter.

Western Circuit, Western and Law Courts Branches.

Mr. Grenfell.

Resolved,

21st April 1910
Annual Audit of Exchequer Bills appointed.

Resolved,

That the Annual Audit be appointed to take place on Wednesday, the 2nd November next.

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

Resolved,

Pursuant to a Minute of the Court of the 4th July 1907 that the following gentlemen be appointed a Committee to take the Annual Audit:- Mr. Wallace, Mr. Bonsor and Lord Revelstoke.

The Governor reports the suspension of A.R. Annoot, a 4th Class Clerk in the Bill Office.

The Governor reported that the Deputy Governor had on the 16th instant suspended Arthur Russell Annoot, a 4th Class Clerk in the Bill Office; and that he (the Governor) had referred the case to the Committee of Inspection for the Cashiers' Offices.

Report of the Committee of Inspection for the Cashiers' Offices on the case of A.R. Annoot, a 4th Class Clerk in the Bill Office.

The following Report from the Committee of Inspection for the Cashiers' Offices having been then read:

"The Committee of Inspection for
"the Cashiers' Offices

"Report to the Governor,

"That by his desire they have
"carefully considered the case of Arthur A. Annoot,
"a 4th Class Clerk in the Bill Office, who was
"suspended by the Deputy Governor on the 16th instant.

"Annoot was elected in June 1903,

"and

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21st April 1910

"and his salary is £175 a year. His duties in the
"Bill Office are principally those of a Walk Clerk, i.e.
"collecting money, Bank Notes, cheques, etc., from the
"Inland Revenue, Central Collection, Somerset House
"and various Banks. For some time past Annoot
"has had an account at Farrow's Bank. Until recently
"this account has been fairly regular, but for the last
"six months the turnover has been over £50 per
"month. On Saturday last it came to the knowledge
"of the Principal of the Bill Office, through a statement
"made by a Clerk in the Office who was on the
"Smithfield "Walk", that a cheque for £20, drawn
"by Annoot on Farrow's Bank and crossed "Central
"Excise", was included with his cheques for collection:
"also that on the previous day two cheques drawn by
"Annoot for £7 and £12 on Farrow's Bank, and
"crossed respectively "Central Excise" and "Inland
"Revenue" had been presented at Farrow's Bank and
"returned dishonoured, but on again being presented
"later in the day they were paid; Annoot in the
"meantime having paid in cash at Farrow's Bank to
"meet them.

"The Committee summoned Annoot
"before them and questioned him very fully in regard
"to his recent cheque transactions. He stated that since
"Christmas he had managed his mother's affairs, she
"being practically an invalid, and that he had also been
"making payments and receiving money on behalf of his
"brother, who is a Clerk to an Underwriter and at present
"away from his Office on account of ill health, but he
"declined to produce his private accounts showing the
"nature of these transactions or to give any explanation
"to account for the irregularities in his cheque
"transactions on Farrow's Bank, and after leaving the
"Committee tendered his resignation of the Service of
"the Bank.

"The Committee were not satisfied
"with

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21st April 1910

"with the statements that Annoot had made, and
"they now find, as a result of further enquiries, that
"he has on several occasions cashed his own cheques
"on Farrow's Bank through the Inland Revenue
"although at the time he had not sufficient funds at
"his credit to meet them: that he has tried to induce
"his fellow Clerks to delay presentation of his cheques on
"Farrow's Bank in order that he might gain time; that
"on his own admission he is in monetary
"difficulties, having recently had a letter from a
"Solicitor demanding money, and that he has had
"dealings with a bookmaker, thereby contravening the
"Rules and Orders for Clerks. In view of these
"admissions the Committee recommend that Annoot's
"resignation be not accepted and that he be dismissed
"from the Service.

"In the course of the Committee's
"enquiry it came to their knowledge that a considerable
"amount of financing has been going on between
"Annoot and certain of his fellow Clerks, and they are
"of opinion that this matter needs further investigation.

"Walter Cunliffe."

"Bank of England,
"19th April 1910."

approved

The Court approved thereof, and

Ordered,

A. R. Annoot dismissed from the service.

That the said Arthur Russell Annoot be dismissed from the service of the Bank.

The Governor had directed the Committee to look into certain matters mentioned in their Report.

With regard to the concluding part of the Committee's Report, the Governor informed the Court that he had desired the Committee to look into the further matters which were mentioned in their Report as needing investigation.

The

Bank of England Archive (G4/133)

21st April 1910
The Governor reports the appointment of a Woman Clerk.

The Governor reported that he had appointed Daisy Adèle Courtenay Roberts to be a Woman Clerk to fill a vacancy. The appointment to date from the 10th proximo, when she will attain the age of 18 years.

The Governor informs the Court that he has consented to the opening of a Drawing Account at the Bank for M. André Prevost of Paris.

The Governor informed the Court that he had consented to the opening of a Drawing Account for M. André Prevost of Paris; and the Court sanctioned the Governor's action.

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A Court of Directors at the Bank on Thursday, the 28th April 1910.

Present.

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

Charles George Arbuthnot, Esq:
Henry Cosmo Orme Bonsor, Esq:
Herbert Brooke, Esq:
William Middleton Campbell, Esq:
Brien Cokayne, Esq:
John Saunders Gilliat, Esq:
Charles Hermann Goschen, Esq:
Edward Charles Grenfell, Esq:
Lionel Henry Hanbury, Esq:
William Douro Hoare, Esq:
Frederick Huth Jackson, Esq:
Cecil Lubbock, Esq:
Samuel Hope Morley, Esq:
Robert Leyland Newman, Esq:
Montagu Collet Norman, Esq: D.S.O.
The Right Hon: Lord Revelstoke.
Albert George Sandeman, Esq:
Henry Alexander Trotter, Esq:
and
Vincent Cartwright Vickers, 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

28th April 1910

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:

These cases in future to be brought to the Court by the Governor; the Order of Court of the 6th February 1900 to be rescinded.

Also that in future these cases be brought direct to the Court by the Governor, and that the Order of Court of the 6th February 1800 which required them to be first examined by the Committee of Treasury be rescinded.

Audit of Securities at the Western Branch.

A Report from Mr. Lubbock was read stating that he had audited the Securities at the Western Branch comprised in the Sections numbered 6 and 37 and had found the same in the safe custody of the Agent.

Annual Election of Servants.

Pursuant to a Minute of 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.

George

28th April 1910

G. N. G. Anderson, a Clerk Unattached, has leave to quit the service on the 30th instant instead of the 31st proximo as previously sanctioned.

George N G. Anderson, a Clerk Unattached, at his request had leave to quit the service of the Bank on the 30th instant, instead of the 31st proximo as previously sanctioned by the Court.

Out Cash

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

Bank of England Archive (G4/133)

A Court of Directors at the Bank on Thursday, the 5th May 1910.

Present.

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

Charles George Arbuthnot, Esq:
Henry Cosmo Orme Bonsor, Esq:
Herbert Brooks, Esq:
William Middleton Campbell, Esq:
Brien Cokayne, Esq:
John Saunders Gilliat, Esq:
Edward Charles Grenfell, Esq:
Lionel Henry Hanbury, Esq:
Frederick Huth Jackson, Esq:
Cecil Lubbock, Esq:
Samuel Hope Morley, Esq:
Montagu Collet Norman, Esq: D.S.O.
The Right Hon: Lord Revelstoke.
Henry Alexander Trotter, Esq:
and
Vincent Cartwright Vickers, 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,

Bank of England Archive (G4/133)

5th May 1910

Bank Notes lost, etc.

Ordered,

On the recommendation of the Governor,

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 45a and 137, 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. Vickers was read stating that he had audited the Securities at the Law Courts Branch comprised in the sections numbered 5 and 25, and had found the same in the safe custody of the Agent.

Minute of the Committee of Treasury recommending that a retiring allowance of 15/- a week be granted to William Redley, a labourer in the Clerk of Works Department.

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

"Committee of Treasury,
"4th May 1910.

"It was agreed to recommend to "the Court that a retiring allowance of 15/- a week be "granted during pleasure to William Redley, aged 54, "a labourer attached to the Clerk of Works Department "and formerly on the permanent Staff, - of 21 years

"service

Dr. Medical Officer

5th May 1910

"service in all - who was stated by the Bank to be
"suffering from arterial sclerosis, and to be quite unfit
"for any further work.

"Bank of England."

agreed to

The Court agreed thereto.

Mr Hoare to take the audit of the Northern Circuit in the room of Mr Jackson.

With the sanction of the Court Mr Hoare undertook the audit of the Branch Banks in the Northern Circuit in the room of Mr Jackson

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Bank of England Archive (G4/133)

A Court of Directors at the Bank on Thursday, the 12th May 1910.

Present.

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

Charles George Arbuthnot, Esq:
Henry Cosmo Orme Bonsor, Esq:
Herbert Brooks, Esq:
William Middleton Campbell, Esq:
Brien Cokayne, Esq:
Walker Cunliffe, Esq:
John Saunders Gilliat, Esq:
Edward Charles Grenfell, Esq:
Sir Everard Alexander Hambro. K.C.V.O.
Lionel Henry Hanbury, Esq:
Cecil Lubbock, Esq:
Samuel Hope Morley, Esq:
Robert Lydston Newman, Esq:
Montagu Collet Norman, Esq: D.S.O.
The Right Hon: Lord Revelstoke
Henry Alexander Trotter, Esq:

The proceedings of the last Court were read.

Special General Court appointed.

Resolved,

That a Special General Court of Proprietors be held at the Bank on Thursday next, the 19th instant, at 12 o'clock precisely, to consider an Address of Condolence to His Majesty on the death of the late King, and of Congratulation on his Majesty's Accession to the Throne; and an

Address

Bank of England Archive (G4/133)

12th May 1910

Address of Condolence to her Majesty the Queen Mother.

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,

On the recommendation of the Governor,

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.

Minute of the Committee of Treasury recommending uniformity in the case of payment of Notes lost; and that the Order of Court of the 12th December 1844 be rescinded.

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

"Committee of Treasury,
"11th May 1910.

"It was agreed to recommend to the "Court of Directors that for the future the practice of "the Bank in considering applications for payment of "the amount of Bank Notes alleged to be lost, should

"be

12th May 1910.

"be the same in all cases, irrespective of the "denomination of the Notes; and that the Order "of Court of the 12th December 1844 with regard to "Notes of £100 and upwards be rescinded.

"Bank of England".

agreed to

The Court agreed thereto.

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

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

"Committee of Treasury,
"11th May 1910.

"The Committee had before them "a letter from Joseph Henry Dixon, a Cashier, who, "being over 60 years of age, 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 Dixon's "resignation be accepted as from that date and that he "be granted thereafter a pension, during pleasure, of £320 "a year in accordance with the Scale.

"Bank of England"

agreed to

The Court agreed thereto.

Minute of the Committee of Treasury recommending the appointment of a Stock Office Librarian at Rochampton.

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

"Committee of Treasury,
"11th May 1910.

"It was agreed to recommend to the "Court

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"Court of Directors for adoption a proposal of the "Committee for Appointments and Promotions of the "Staff that the post of "Stock Office Librarian at "Rochampton" be created; that there be no special "salary attaching to the post; that James A. D. Pyper, "a 1st Class Clerk in the Bank Stock Office be appointed "thereto; and that he be granted a personal additional "salary of £50 per annum.

"Bank of England"

agreed to

The Court agreed thereto.

Report of the Committee for Appointments and Promotions of the Staff on the Assistants elected on the 11th May 1905.

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

"Committee for Appointments and "Promotions of the Staff,

"Report to the Court of Directors,

"That they have considered the "Reports upon the Assistants elected on the 11th May "1905.

"The Reports upon the following "Assistants are satisfactory, and the Committee recommend "that they be eligible for promotion to the 4th Class, "viz:-

"D. N. Allport
"R. D. Cheveley
"G. L. Pearse
"E. L. Gann
"W. C. L. Webb
"E. W. Stapley.

-M. J.

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"N. J. Willis
"H. W. Crowther
"R. A. Lepingwell
"A. B. H. Saunders

"The Report upon Nathaniel Marston, "an Assistant in the Accountant's Department, is now "satisfactory, but, in view of the fact that he was "reported to the Committee for carelessness in February "last, they recommend that his period of probation "should be extended for three months in order that it "may be seen whether the greater care he has recently "shown is maintained.

"The Reports upon the remaining "Assistants are now satisfactory, but their appointment "as Assistants having been deferred for six months in "consequence of unsatisfactory Reports, they will not be "eligible for promotion to the 4th Class until next "November, viz:-

"James Cairns
"J. P. Greig
"B. C. Wise
"A. H. de Steiger

"A. C. Cole."

"Bank of England,
"4th May 1910."

approved

The Court approved thereof.

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.
"4th May 1910.

"Resolved,

"That it be recommended to the Court "of

12th May 1910

"of Directors to make the following appointments,
"viz:-

"In the Chief Accountant's Office, to
"fill the vacancy consequent on the retirement of
"Mr. John P. Wright, the Stock Office Librarian,

"Herbert B. Woollett, a 1st Class Clerk
"in the Colonial and Corporation Stocks Office, to be
"Stock Office Librarian.

"In the Bank Stock Office, to fill the
"vacancies caused by the proposed appointment of
"James A. D. Pyper, a 1st Class Clerk, to be Stock Office
"Librarian at Roehampton, and the promotions
"consequent on the transfer of Charles G. Vickers, a 2nd
"Class Clerk, to the Power of Attorney Office,

"Frederick D. D. Terry, a 2nd Class Clerk,
"to be a 1st Class Clerk,

"George F. W. Papworth, a 3rd Class Clerk,
"to be a 2nd Class Clerk,

"Douglas West, a 4th Class Clerk, to be
"a 3rd Class Clerk, and

"Denison N. Allport and Herbert J.
"Willis, Assistants in the Accountant's Department, to be
"4th Class Clerks.

"In the Consols Office, to fill the
"vacancies caused by the promotions consequent on the
"transfer of Arthur Fellows, a 1st Class Clerk, to the Dividend
"Accounts Office, and the resignation of Arthur C. Legh, a
"3rd Class Clerk,

"Walter C. L. Webb, an Assistant in
"the Accountant's Department and Alfred B. H. Saunders,
"an Assistant at the Leeds Branch, to be 4th Class
"Clerks.

"In the Colonial and Corporation
"Stocks Office, to fill two of the vacancies caused by the
"proposed appointment of Herbert B. Woollett, a 1st Class
"Clerk,

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"Clerk, to be Stock Office Librarian, the promotions
"consequent on the transfer of Bernard G. H. Hay-
"Cooper, a 1st Class Clerk, and the transfer of George
"P. Jenkin, a 4th Class Clerk, to the Bank Stock
"Office,

"Percy Storr, a 2nd Class Clerk, to be
"a 1st Class Clerk,

"John R. Grundy, a 3rd Class Clerk, to
"be a 2nd Class Clerk,

"Thomas H. Truby, a 4th Class Clerk
"in the Consols Office, to be a 3rd Class Clerk, and

"Richard D. Cheveley, an Assistant in
"the Accountant's Department, and Edward M. Stapley,
"an Assistant at the Manchester Branch, to be 4th Class
"Clerks.

"In the Power of Attorney Office,
"to fill the vacancy caused by promotions consequent
"on the transfer of William Challis, a 2nd Class Clerk,
"to the Dividend Accounts Office,

"George L. Pearse, an Assistant in
"the Accountant's Department, to be a 4th Class Clerk.

"In the Private Drawing Office, to
"fill the vacancy caused by the resignation of
"Archibald W. Gow, a 4th Class Clerk,

"Roderick A. Lepingwell, an Assistant
"in the Cashier's Department, to be a 4th Class Clerk.

"In the Bill Office, to fill the
"vacancies caused by promotions consequent on the
"appointment of Thomas Morris, a Superintendent, to
"a Cashiership, and the transfer of Charles H. Baker, a
"4th Class Clerk, to the Cashier's Store Office,

"Edmond L Gann, an Assistant
"at the Liverpool Branch, and Harold W. Crowther, an
"assistant in the Cashier's Department, to be 4th Class
"Clerks.

"At the Western Branch, to fill
"the

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"the vacancy caused by the resignation of Herbert W. "Blackman, a 3rd Class Clerk,

"Francis A. N. Pedder, a 4th Class Clerk, to "be a 3rd Class Clerk, and

"William D. R. Edwards, an Assistant, "to be a 4th Class Clerk.

"A. C. Cole."

"Bank of England."

agreed to

The Court agreed thereto.

Report of the Audit Committee on Audits taken by the Audit Department between the 11th ultimo and the 7th instant; and recommending for adoption a Memorandum on the taking of the annual audit.

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

"The Committee have further to Report,

"That they have considered a Memorandum "which has been drawn up for the guidance of Directors "taking the Annual Audit, and they beg to recommend "that this Memorandum - a copy of which is annexed - "which has formed the basis of taking the Audit on "the last three occasions, be adopted for future use, "subject to such alterations as the Deputy Governor may

"think

12th May 1910

"think it desirable from time to time to make
"therein.

"A. C. Cole"

"Bank of England.
"10th May 1910."

"List of Audits.

"On the 11th ultimo, Securities in the Treasury.
"On the 12th ultimo, the Blank Warrants in the
"Chief Accountant's Office and various Stock
"Offices.
"On the 13th ultimo, Securities at the Law Courts
"Branch.
"On the 13th ultimo, Notes and Coin in the Treasury.
"On the 14th ultimo, the India Interest Bills and
"Promissory Notes in the India Office.
"On the 15th ultimo, the stock of Treasury Bill Paper
"and Public Revenue Paper in the Cashier's Store
"Office.
"On the 16th ultimo, a verification of the balances of the
"General Ledger in the Chief Accountant's Office, as
"on the evening of the 13th ultimo.
"On the 18th ultimo, the Boxes containing Notes which
"are deposited nightly in the Treasury by the Banking
"and Issue Offices.
"On the 19th ultimo, the Securities held in the Branch
"Banks Office against Loans made to the Stock
"Exchange on account of Branch Customers.
"On the 21st ultimo, Securities in the Treasury.
"On the 22nd ultimo, Securities at the Western Branch.
"On the 25th ultimo, the stock of Government Stock
"Certificate Paper and India Interest Bill Paper in
"the Cashier's Store Office.
"On the 26th ultimo, Securities in the Treasury
"On the 27th ultimo, the accounts of the Samaritan Fund
"in the Secretary's Office.

"On

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"On the 30th ultimo, Notes and Coin in the Treasury.
"On the 2nd instant, Securities in the Treasury.
"On the 3rd instant, the Securities deposited in the
"Chief Cashier's Office against Loans made to the
"Stock Exchange on account of Customers.
"On the 5th instant, the Bank Post Bills in the Public
"Drawing Office, and the outstanding Branch Sola
"Bills.
"On the 6th instant, Securities at the Law Courts
"Branch.
"The accounts of the Manchester Branch, as on the
"evening of the 19th ultimo

"Bank of England,
"10th May 1910.

approved

The Court approved thereof

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 12th instant has been carried out under
"the control of the Committee.

"Of the original number, 15, for which
"the Election was declared on the 31st March last, 11
"Candidates presented themselves for examination. Of
"these, one Director's nominee failed to pass the
"Examination.

The

12th May 1910.

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

Order of Merit	Name	Age	Nominated by	Marks
1.	Kenneth Leslie Hallward	19.	Mr. Wallace	567.
2.	Ernest William Brice	18.	Mr. Norman	519.
3.	William Francis Claude Claxton	19.	Sir A. Prevost	515.
4.	Edward Philip Maneon	19.	Mr. Goschen	505.
5.	Robert Charles Talbot	18.	Mr. Johnston	487.
6.	Cyril Jameson Truran	18.	Mr. Goschen	481.
7.	Denis Frederick Taylor	18.	Mr. Cole	468.
8.	Edgar Dorrington Webb	18.	Mr. Lubbock	449.
9.	Charles Hugh Barré Walker (Son of a Clerk)	18.	The Governor	442.
10.	Norman Redfern	18.	Mr. Wallace	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 are therefore "eligible for insurance (subject to their Election) by the "Bank Provident Society.

"The Committee are of opinion that the "Handwriting of the several Candidates is on the whole "rather

12th May 1910

"rather better than usual, and that the Examination "in this subject by the London Chamber of Commerce "has been of assistance to the Committee.

"A. C. Cole."

"Bank of England,
"6th May 1910.

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:-

Kenneth Leslie Halliward.
Ernest William Bruce.
William Francis Claude Claxton.
Edward Philip Manson.
Robert Charles Talbot.
Cyril Jameson Truran.
Denis Frederick Taylor.
Edgar Dorrington Webb.
Charles Hugh Barré Walker.
Norman Redfern.

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

Estimate of the probable 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.

Muriel A. Jenner, a Woman Clerk, quits the service at her request.

Miss Muriel A. Jenner, a Woman Clerk, at her request had leave to quit the service of the Bank as from the 19th instant.

The

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Letter from Messrs Freshfield with indenture of charge by the Llanelly Harbour Trust, and the Urban District Council of Llanelly to the Bank of England - to be sealed in triplicate.

The following letter from Messrs Freshfield having been read:

"New Bank Buildings,
"31 Old Jewry, E.C.,
"5th May 1910.

"Dear Sir,

"We beg to hand to you the Indenture "of Charge by the Llanelly Harbour Trust and the "Urban District Council of Llanelly to the Governor "and Company of the Bank of England.

"We have examined the Indenture "which you will observe is sealed by the Llanelly "Harbour Trust, and the Llanelly Urban District Council, "and the Indenture of Charge is now in the condition in "which we recommend the seal of the Bank should be "affixed to it.

"The Trust and the Council both wish "to have a part sealed by the Bank and therefore it "will be necessary for the seal of the Bank to be affixed "to each one of the parts, that is in triplicate.

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

"The Chief Cashier,
"Bank of England."

Approved, and the Indentures in question ordered to be sealed.

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

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A Court of Directors at the Bank on Thursday, the 19th May 1910.

Present.

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

Charles George Arbuthnot, Esq:
Herbert Brooke, Esq:
William Middleton Campbell, Esq:
Brien Cokayne, Esq:
Walter Cunliffe, Esq:
Charles Hermann Goschen, Esq:
Edward Charles Grenfell, Esq:
Sir Everard Alexander Hambro, K.C.V.O.
Lionel Henry Hanbury, Esq:
Cecil Lubbock, Esq:
Samuel Hope Morley, Esq:
Robert Lydston Newman, Esq:
Montagu Collet Norman, Esq: D.S.O.
Henry Alexander Trotter, Esq:
Vincent Cartwright Vickers, 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,

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19th May 1910.
Bank Notes lost, etc.

Ordered,

On the recommendation of the Governor,

That £92:2:6 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.

The Common Seal reported to have been affixed to an indenture of charge by the Llanelly Harbour Trust and the Urban District Council of Llanelly to the Bank of England.

Mr. Newman reported that, following on the Order of the last Court, the Common Seal was affixed that day in the presence of Mr. Cokayne, Mr. Liebbock and himself, to an indenture of charge, in triplicate, by the Llanelly Harbour Trust and the Urban District Council of Llanelly to the Bank of England.

Audit of Securities

A Report from the Committee of Daily Waiting was read stating that they had audited the Securities contained in Drawers Nos 82 and 136, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Addresses of Condolence and Congratulation to the King, and of Condolence to the Queen Mother, approved and recommended for adoption by the General Court.

A draft of an Address of Condolence to His Majesty on the death of the late King, and of Congratulation on His Majesty's Accession to the Throne; and of an Address of Condolence to Her Majesty the Queen Mother, were [read and] approved: and it was agreed that the same be recommended to the General Court of Proprietors for adoption, and that, if they be then

approved

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approved, the Addresses be sealed with the Common Seal of the Bank.

Report of the Committee for Branch Banks on the case of John E. Lloyd, an Assistant at the Western Branch.

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

"The Committee for Branch Banks,

"Report to the Governor,

"That they have considered the "case of John E. Lloyd, an Assistant at the Western "Branch.

"Lloyd has an account at the "Western Branch, and, consequent on a recent enquiry "into cheque transactions which he had had with "Arthur R. Arnoot, a Clerk in the Bill Office recently "dismissed, an examination was made of his account. "From this examination it appeared that Lloyd had had "dealings with a professional money-lender.

"Lloyd was summoned before the "Committee and asked if he had any explanation to "offer. He frankly admitted that he had borrowed £20 "from a money-lender in Manchester in April 1909, "and that certain of the cheques which he had drawn "were in respect of the repayment of this sum, all of "which he had repaid with £10 interest.

"The Committee, having heard "Lloyd's admission as above, beg to report that a clear "breach of Rule XIV has been committed.

"A. C. Cole."

"Bank of England,
"12th May 1910."

Resolved,

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19th May 1910
J. E. Lloyd dismissed from the service of the Bank.

Resolved,

That the said John E. Lloyd be dismissed from the service of the Bank.

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:-

"R. A. Warry, and
"F. S. Miles,

"whose two years' period of probation had been "extended, are now satisfactory, and the Committee "recommend that these Clerks be eligible for Assistant- "ships and that their salaries be advanced £10 in "accordance with the scale, as from the 1st instant.

"In the case of C. D. McConnell, an "Assistant in the Accountant's Department, who was "placed on the list of Unattached Clerks in October "last for a period of at least six months for "carelessness in his work, the Reports now made "upon him are sufficiently satisfactory and the "Committee recommend that he be now eligible for an "Assistantship in the Accountant's Department and "that his salary be advanced £10 as from the 1st "instant. The Committee have however given

"instructions

19th May 1910

"instructions to the Chief Accountant to warn "McConnell that he must show more care in future in "the execution of his work.

"The Reports upon the Clerks elected "7th May 1908 are satisfactory, and the Committee "recommend that all these Clerks be now eligible for "Assistantships and that their salaries be advanced "£10 in accordance with the scale as from the 7th "instant, when they completed the first two years of their "service, viz:-

"F. Hopkins,
"W. A. Tillbrook,
"J. V. Deacon,
"A. N. R. Gresham, and
"E. G. S. Woollard

"Of the Clerks of subsequent elections, "the Reports are satisfactory except in a few cases; in "these the Committee asked the Deputy Governor to see "the Clerks and warn them of the necessity for "improvement.

"A. C. Cole."

"Bank of England,
"12th May 1910."

approved

The Court approved thereof.

G. W. Chantrill, an Assistant at the Birmingham Branch, quits the service at his request.

Guy W. Chantrill, an Assistant at the Birmingham Branch, at his request had leave to quit the service of the Bank.

Chr Secy

A Court of Directors at the Bank on Thursday, the 26th May, 1910.

Present

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

Charles George Arbuthnot, Esq:,
Henry Cosmo Orme Bonsor, Esq:,
Herbert Brooks, Esq:,
William Middleton Campbell, Esq:,
Brien Cokayne, Esq:,
Walter Cunliffe, Esq:,
John Saunders Gilliat, Esq:,
Charles Hermann Goschen, Esq:,
Edward Charles Grenfell, Esq:,
Sir Everard Alexander Hambro, K.C.V.O.,
Lionel Henry Hanbury, Esq:,
William Dawes Hoare, Esq:,
Cecil Lubbock, Esq:,
Samuel Hope Morley, Esq:,
Montagu Collet Norman, Esq:, D.S.O.,
Sir Augustus Prevost, Bart:,
The Right Hon: Lord Revelstoke,
Henry Alexander Trotter, Esq:,
Vincent Cartwright Vickers, Esq:,
Alexander Falconer Wallace, Esq:,

The proceedings of the last Court were read.

Discounts and Advances to Bill Brokers, &c:,

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

The

26th May 1910

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, &c:

Ordered,

On the recommendation of the Governor,

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

The Addresses of Condolence and Congratulation to the King, and of Condolence to the Queen Mother reported as having been sealed.

Mr. Arbuthnot reported that, following on the Order of the last Court, the Common Seal was affixed on the 25th instant, in the presence of Mr. Cokayne, Mr. Trotter and himself, to the Address of Condolence to His Majesty on the death of the late King, and of Congratulation on His Majesty's Accession to the Throne; and to the Address of Condolence to Her Majesty the Queen Mother, which were adopted by the General Court on the 19th instant.

Minute of the Committee of Treasury recommending that J.C. Smith, a House Porter &c: be allowed to retire with a pension.

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

"Committee of Treasury
"25th May 1910

"The Committee had before them a letter from "James C. Smith, a House Porter and Watchman, in "which he asked to be allowed to resign the service "owing to ill health. The Bank Medical Officer certified "that Smith's physical condition rendered it desirable "that he should be released from his duties;

"and

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"and it was accordingly agreed to recommend to the
"Court that Smith's resignation be accepted and that
"he be granted, during pleasure, a pension of
"£40:9:7d a year, in accordance with the scale.

"Bank of England."

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;

"Committee for Appointments
"and Promotions of the Staff
"25th May 1910

"Resolved

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

"In the Accountant's Department, the
"following Unattached Clerks to be Assistants,

"Richard A. Warry
"Clarence H. O. McConnell,
"Frederick S. Miles
"Mortimer A. Tillbrook and
"Eric G. S. Woolland.

"In the Cashier's Department, the
"following Unattached Clerks to be Assistants,

"Francis Hopkins and
"Henry St. R. Gresham.

"In

26th. May 1910.

"In the Women Clerks Department,
"to fill the vacancy consequent on the resignation
"of Miss Edith Petrie, the Deputy Superintendent,

"Miss Mabel E. Kirton, an Assistant to the
"Superintendent, to be Deputy Superintendent on
"probation for six months

"A. C. Cole

"Bank of England."

agreed to

The Court agreed thereto.

The Governor reports the appointment of a Woman Clerk

The Governor reported that he had appointed Hilda Muriel Conder to be a Woman Clerk to fill a vacancy.

Norah L. Clarkson, a Woman Clerk, quits the service at her request.

Miss Norah L. Clarkson, a Woman Clerk, at her request had leave to quit the service of the Bank as from the 18th proximo.

Cl. Secy

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A Court of Directors at the Bank on Thursday, the 2nd June 1910.

Present.

Alfred Clayton Cole, Esq: Deputy Governor.

Charles George Arbuthnot, Esq:
Henry Cosmo Orme Bonsor, Esq:
William Middleton Campbell, Esq:
Brien Cokayne, Esq:
Walter Cunliffe, Esq:
John Saunders Gilliat, Esq:
Edward Charles Grenfell, Esq:
Sir Everard Alexander Hambro, K.C.V.O,
Lionel Henry Hanbury, Esq:
William Douro Hoare, Esq:
Cecil Lubbock, Esq:
Samuel Hope Morley, Esq:
Montagu Collet Norman, Esq: D.S.O,
Albert George Sandeman, Esq:
Henry Alexander Trotter, Esq:
Vincent Cartwright Vickers, 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,

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2nd June 1910.

Ordered,

Bank Notes lost, etc.

On the recommendation of the Governor,

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 Drawer No 8, and the 2 3/4 per cent Annuities Stock Certificates in Store, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Quarterly Reports

The Quarterly Reports of the Committee for Building, the Committee for Branch Banks, the Committee for the House and Servants and the two permanent Committees of Inspection were submitted and approved.

The Deficiencies in the Cash during the Quarter at the Head Office were reported to amount to £6:17:7 and the money over to £3:9:-. The deficiencies in the Cash during the Quarter at the Branches were reported to amount to £10:18:7 and the money over to £3:17:7, making a net loss of £7:1:-.

Mr E. E Gaute, Principal of the Dividend Pay Office, and Mr J. A. R. Larcombe, second Deputy Principal of the Private Drawing Office, reported to attain the age of 65 years during the Quarter.

It was reported that Mr Edward E. Gaute, Principal of the Dividend Pay Office and Mr James A. R. Larcombe, second Deputy Principal

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Principal of the Private Drawing Office, would attain the age of 65 years on the 6th instant and the 24th August next, respectively.

Mr. E. E. Gaute, Principal of the Dividend Pay Office, pensioned.

Resolved,

That a pension of £533:6:8 being 50/75ths of his salary according to the scale, be granted during pleasure to Mr. Edward Everett Gaute, Principal of the Dividend Pay Office, as from the 6th instant, when he will attain the age of 65 years

Minute of the Committee of Treasury recommending modifications in the Wages of the Doorkeepers; and appointments.

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

"Committee of Treasury,
"1st June 1910.

"It was agreed to propose to the "Court, for adoption, a recommendation of the "Committee for the House and Servants, that the "present wages of the three Doorkeepers' posts, which "are now the weekly equivalent of £170, £150 and "£120 a year, respectively, be regarded as the "maximum wages of these posts; and that

"Robert Cann, L. N. F. Fortescue and C. R. A. Barnes,

"who in November last were appointed First, Second "and Third Doorkeepers, respectively, on a six months' "probation, be confirmed in their appointments at the "following wages, viz:-

"Robert Cann, 1st Doorkeeper, at £3:5:5 a week, "the equivalent of the maximum "salary of £170.

"L.

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"L. N. F. Fortescue, 2nd Doorkeeper, at £2:13:10
"a week, equal to £140 a year,
"or £10 below the maximum.

"C. R. A. Barnes, 3rd Doorkeeper, at £2:2:4 a
"week, equal to £110, or £10
"below the maximum.

"their appointments to date from the 25th ultimo
"inclusive, the date when their probation expired.

"Bank of England."

agreed to

The Court agreed thereto.

Minute of the Committee of Treasury recommending the addition of one Clerk to the Staff of the Women Clerks Department.

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

"Committee of Treasury,
"1st June 1910.

"On a Report from the Committee
"for Appointments and Promotions of the Staff it was
"agreed to recommend to the Court that one Clerk be
"added to the Staff of the Women Clerks Department, in
"view of the increase of Typewriting work in the Department.

"Bank of England."

agreed to

The Court agreed thereto.

Minute of the Committee for the House and Servants recommending appointments amongst the Messengers.

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

"Committee for the House and Servants,
"27th May 1910.

"Resolved,

"That it be recommended to the Court
"of

2nd June 1910.

"of Directors to make the following appointments,
"viz:-

"Ephraim Bird, a House Porter and Watchman,
"to be Messenger to the Branch
"Banks Office vice Joseph Ellis,
"pensioned:

"and, in the event of the Court appointing C.R.A.
"Barnes, a Parlour Messenger, to be 3rd Doorkeeper,

"Samuel Barnetson, a House Porter and
"Watchman, to be a Parlour
"Messenger in the place of
"Barnes.

"A.C. Cole."

agreed to

The Court agreed thereto.

Report of the Committee for Appointments and Promotions of the Staff on the case of Harold W. P. Danter, an Assistant in the Cashier's Department

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 under
"consideration the Reports on Harold W. P. Danter,
"an Assistant in the Cashier's Department, who was
"elected on the 12th May 1904. Danter's period of
"probation was further extended in November last
"for six months, and he was then warned that
"unless great improvement was shown in his work
"during this period he would not be retained in the
"Service.

"The Reports made on Danter
"during

2nd June 1910.

"during the past six months show some slight
"improvement, but it is stated in the Report from
"the Private Drawing Office (to which Office in
"all probability he would be attached if continued in
"the Service) that he had not worked there a
"sufficient length of time to permit of a definite
"statement being made as to his capacity for performing
"the work of a 4th Class Clerk in that Office; and
"the Committee recommend that his probation be
"prolonged for three months, so that a definite Report
"may be made on him at the end of that time.

"A. C. Cole"

"Bank of England,
"25th May 1910."

Approved

The Court approved thereof.

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

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

"Committee for Appointments and
"Promotions of the Staff,
"1st June 1910.

"Resolved,

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

"In the Dividend Pay Office to fill the
"vacancy that will occur on the 6th instant by the
"retirement on a pension of Mr. Edward E. Gaute, the
"Principal, and the vacancy caused by the retirement
"on a pension on the 17th March last of Mr. George F.
"Woodroffe, the Deputy Principal,

"Mr. Frank F. Somers, First Auditor, to
"be

2nd June 1910

"be Principal, and

"Benjamin W. C. L. L. S. Hahnemann, a "Superintendent, to be Deputy Principal.

"In the Treasury, to fill the vacancy "consequent on the retirement on a pension on the 31st "ultimo of Joseph A. Dixon, a Cashier,

"John M. Ambler, a Senior Clerk in the "Branch Banks Office, to be a Cashier.

"A. C. Cole."

"Bank of England"

agreed to

The Court agreed thereto.

The Deputy Governor reports the appointment of a Woman Clerk.

The Deputy Governor reported that the Governor had appointed Constance Emily Stoneham to be a Woman Clerk to fill a vacancy.

The Deputy Governor reports that he has examined Messrs Freshfields Bill for Law Charges.

The Deputy Governor reported that he had examined, and now brought to the Court for payment, Messrs Freshfields Bill for Law Charges for the half year ending the 31st March last, amounting to £1.501:5:8, and composed of the items set forth in the accompanying abstract.

It was Ordered,

The same ordered to be paid.

That the sum of £1.069:14:2 be paid to Messrs Freshfield being the balance of their present Bill for Law Charges to the 31st March last.

Rate of Discount reduced from 4 to 3½ per cent.

It was proposed by the Deputy Governor,

That the Rate of Discount on Bills not having more than 95 days to run be

reduced

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2nd June 1910 reduced from 4 to 3½ per cent,

and the Question being put thereon,

N.S.I. Dep. Secy.

The same was Carried.

A Court of Directors at the Bank on Thursday, the 9th June 1910.

Present.

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

Charles George Arbuthnot, Esq:
Henry Cosmo Orme Bonsor, Esq:
Herbert Brooks, Esq:
William Middleton Campbell, Esq:
Brien Cokayne, Esq:
Walter Cunliffe, Esq:
John Saunders Gilliat, Esq:
Edward Charles Grenfell, Esq:
Sir Everard Alexander Hambro K.C.V.O,
Lionel Henry Hanbury, Esq:
William Douro Hoare, Esq:
Cecil Lubbock, Esq:
Samuel Hope Morley, Esq:
Montagu Collet Norman, Esq: D.S.O,
Sir Augustus Prevost, Bart.
The Right Hon: Lord Revelstoke
Albert George Sandeman, 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

9th June 1910.

Customers at the Head Office and Branches was read.

Bank Notes lost, etc.,

Ordered,

On the recommendation of the Governor,

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.

Out Cash.

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

Rate of Discount reduced from 3½ 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 reduced from 3½ to 3 per cent,

and the Question being put thereon,

the same was carried.

CA
S.W.T.

A Court of Directors at the Bank on Thursday, the 16th June 1910.

Present.

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

Charles George Arbuthnot, Esq:
Henry Cosmo Orme Bonsor, Esq:
William Middleton Campbell, Esq:
Brien Cokayne, Esq:
Walter Cunliffe, Esq:
John Saunders Gilliat, Esq:
Edward Charles Grenfell, Esq:
Sir Everard Alexander Hambro, K.C.V.O.,
Lionel Henry Hanbury, Esq:
George William Henderson, Esq:
Frederick Huth Jackson, Esq:
Samuel Hope Morley, Esq:
Montagu Collet Norman, Esq. D.S.O.
Sir Augustus Prevost, Bart.
The Right Hon. Lord Revelstoke
Albert George Sandeman, Esq:
Henry Alexander Trotter, Esq:
Vincent Cartwright Vickers 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

16th June 1910

of Customers at the Head Office and Branches was read.

Bank Notes lost etc,

Ordered,

On the recommendation of the Governor,

That £ 80 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 Drawer No 73a and had satisfied themselves that the same were in the safe custody of the Chief Cashier. The Securities selected for audit in Drawer No 123 were out for the purpose of cutting off coupons with the exception of those contained in parcels 939, 947, 983, 39, 46, 92 and 96 which were found correct.

Audit of Securities at the Law Courts Branch.

A Report from Mr. Arbuthnot was read stating that he had audited the Securities at the Law Courts Branch comprised in the Sections numbered 18 and 21 and had found the same in the safe custody of the Agent.

Audit of Securities at the Western Branch.

A Report from Mr. Hanbury was read stating that he had audited the Securities at the Western Branch comprised in the

16th June 1910

the sections numbered 11 and 33 and had found the same in the safe custody of the Agent.

Cut Cash.

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

Minute of the Committee of Treasury recommending appointments in the Audit Department.

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

"Committee of Treasury:
"15th June 1910.

"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 Audit Department, to "fill the vacancy consequent on the appointment "of Mr. Frank F. Somers, 1st Auditor, to the "Principalship of the Dividend Pay Office,

"Mr. Reginald H. Prideaux, 2nd "Auditor, to be 1st Auditor, and

"Mr. Harry F. A. Willis, 1st Clerk "in the Department, to be 2nd Auditor on probation.

"Mr. Willis to sign as Acting 2nd "Auditor, and a Report to be made upon him in "three months time.

"Bank of England."

agreed to

The Court agreed thereto.

The

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16th June 1910.

Report of the Audit Committee on Audits taken by the Audit Department between the 9th ultimo and the 11th 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 Bristol Branch, are enumerated in detail in "the accompanying list.

"A. C. Cole."

"Bank of England,
"14th June 1910."

"List of Audits.

"On the 10th ultimo, the Inscribed Stocks held on "account of Advances to Branch Customers as on "the evening of the 5th ultimo.

"On the 10th ultimo, Notes and Coin in the "Treasury.

"On the 11th ultimo, Securities in the Treasury.

"On the 11th ultimo, the Stock Certificates in the "Chief Cashier's Office.

"On the 13th ultimo, Securities at the Western "Branch.

"On the 24th ultimo, the Advances made in the "Chief Cashier's Office as on the evening of the 17th "ultimo.

"On the 25th ultimo, Notes and Coin in the "Treasury.

"On the 26th ultimo, Securities at the Western Branch

"On

16th June 1910.

"On the 27th ultimo, Securities in the Treasury.
"On the 30th ultimo, in the Chief Accountant's
"Office, the account of Sundries - Miscellaneous
"Securities together with the relative account
"to which Capital and Interest are placed.
"On the 31st ultimo, the stock of Postal Order
"Paper in the Cashier's Store Office.
"On the 2nd instant, Securities in the Treasury.
"On the 3rd instant, Securities at the Law Courts
"Branch.
"On the 3rd instant, the Balances of Account
"Current of the various Branches in the
"Public Drawing Office Ledger as on the
"evening of the 25th ultimo.
"On the 7th instant, the Stock Certificates in the
"Cashier's Store Office.
"On the 8th instant, Notes and Coin in the
"Treasury.
"On the 9th instant, the stock of Bullion in the
"Bullion Office.
"On the 10th instant, Securities in the Treasury
"An Audit of the Accounts of the Bristol Branch
"as on the evening of the 7th ultimo.

"Bank of England,
"14th June 1910.

approved.

The Court approved thereof.

C. E. S. J. Radcliffe, a 4th Class Clerk in the Bank Stock Office, and H. E. Sealy, an Assistant in the Cashier's Department, quit the Service at their requests.

Cyril E. S. J. Radcliffe, a 4th Class Clerk in the Bank Stock Office, and Henry E. Sealy, an Assistant in the Cashier's Department, at their requests, had leave to quit the service of the Bank as from the 20th and the 18th instant, respectively.

Resolved,

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Election of Clerks declared.

Resolved,

That an Election of Clerks, not exceeding 15 in number, be appointed to take place on Thursday, the 28th July next.

Cl Sec'y

A Court of Directors at the Bank on Thursday, the 23rd. June 1910.

Present.

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

Charles George Arbuthnot, Esq:
Henry Cosmo Orme Bonsor, Esq:
Herbert Brooks, Esq:
William Middleton Campbell, Esq:
Brien Cokayne, Esq:
Walter Cunliffe, Esq:
John Saunders Gilliat, Esq:
Charles Hermann Goschen, Esq:
Edward Charles Grenfell, Esq:
Sir Everard Alexander Hambro, K.C.V.O.
Lionel Henry Hanbury, Esq:
George William Henderson, Esq:
Cecil Lubbock, Esq:
Samuel Hope Morley, Esq:
Montagu Collet Norman, Esq: D.S.O.
Sir Augustus Prevost, Bart.
The Right Hon: Lord Revelstoke.
Albert George Sandeman, Esq:
Henry Alexander Trotter, Esq:
Vincent Cartwright Vickers, 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

23rd June 1910

account of customers at the Head Office and Branches was read.

Bank Notes lost, etc.

Ordered,

On the recommendation of the Governor,

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 the accounts at the Leeds, Newcastle and Hull Branches.

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

Mr. Hoare to take the Audits of the Western Circuit in the room of Mr. Grenfell.

With the sanction of the Court Mr. Hoare undertook the Audits on the Western Circuit in place of Mr. Grenfell.

Minute of the Committee of Treasury recommending a donation of £105 to the funds of the Seamen's Hospital Society.

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

"Committee of Treasury,
"22nd June 1910."

"On an application for Assistance "from the Seamen's Hospital Society, it was agreed "to recommend to the Court of Directors that a

"Donation

"Donation of One Hundred Guineas be made to
"the Funds of that Society.

"Bank of England."

agreed to

The Court agreed thereto.

Report of the Special Committee appointed by the Court of the 20th January last to look into the question of the Bank's requirements from the public in connection with the management of Stocks.

The following Report of the Special Committee appointed by the Court of the 20th January last to look into the question of the Bank's requirements from the public in connection with the management of Stocks having been read:

"The Special Committee appointed by
"the Court of the 20th January last to look into the
"question of the Bank's requirements from the Public
"in connection with the management of Stocks, beg
"to report that they have carefully considered the above
"question.

"They find that the practice of the
"Bank in connection with the management of Stocks
"is based on numerous Acts of Parliament, on decisions
"in the Courts of Law, on legal advice, and on experience
"of years; and that it is impossible for the Bank,
"as Registrars of Stock, to permit any deviation from
"the provisions imposed upon them by Law. The
"facilities afforded by the Bank to Stockholders and
"Stockbrokers have been considerably increased during
"recent years, but some of the Bank's requirements
"are still considered to be vexatious. Of the
"controverted points the undermentioned are some of
"those which have been raised during the last five
"years:-

"Powers of Attorney.

"Insistence on the use of the Bank's form of Power
"of

23rd. June 1910

"of Attorney;
"Permanent lodgment of original documents;
"Refusal to recognise Office Copies of Powers of Attorney
"or Registered Extracts of Scotch Court of Session;
"and
"The Disinclination of the Bank to issue general
"Powers of Attorney.

"Proof of death.

"The refusal of the Bank to accept Consular Certificates
"as evidence of deaths abroad;
"The insistence on the alteration of a Grant of the
"Probate Court (except in special cases) where the name
"of the deceased does not correspond with that in the
"Bank books or where the name of an executor or
"administrator is incorrectly stated in the Grant;
"The refusal of the Bank to accept as evidence of death-
"Certificates from English District Registries;
"Burial extracts, unless accompanied by a declaration of
"comparison as well as one of identity; and
"Certificates from a Scotch District Registry unless
"endorsed by the Sexton or Undertaker as to date and
"place of burial and accompanied by a declaration of
"identity.

"Miscellaneous.

"Refusal to pay dividends over for the maintenance of
"pauper lunatics on orders such as those usually made
"by Magistrates under Section 299 of Lunacy Act 1890;
"Insistence on the registration of the names and addresses
"of Stockholders in such a manner that the risk of
"confusion owing to their similarity may be obviated as far
"as possible;
"Refusal to accept a Power of Attorney or dividend request
"unless the signature of the grantor includes all the
"Christian names or initials of the stockholder;
"Refusal to allow a Curator Bonis to sell Stock registered in
"the Bank Books;

"Refusal

23rd June 1910

"Refusal to admit two addressees for the same "Stockholder unless strong reasons are assigned; and the "Refusal to allow a female stockholder on marriage to "adopt her husband's Christian name for purposes of "registration.

"The Committee have enquired very "fully into the above-mentioned matters but cannot see "their way to recommend any alteration in the Bank's "practice. In some instances the Committee think that "the Bank should be more fully protected from loss "than at present, but in considering the question "they found that they were precluded from making "certain recommendations, which, if adopted, would be "to the benefit of the Bank, in consequence of the terms "of the National Debt Act 1870; and they recommend "that steps should be taken by the Bank, as soon as "a favourable opportunity occurs, to obtain Parliamentary "powers to enable the Bank amongst other things to call "for the registration of Stock in the names of executors "or administrators as individuals, in such cases as the "Bank consider necessary, without a formal transfer as "is now required by law.

"W. Middleton Campbell."

"Bank of England,
"23rd June 1910."

Approved; the Committee asked to consider the general question of the privileges allowed to members of the Stock Exchange in the matter of the identification of transferors of Stock.

The Court approved thereof, and asked the Committee to consider the general question of the privileges allowed to members of the Stock Exchange in the matter of the identification of transferors of Stock

Report of the Committee of Inspection for the Cashier's Offices in regard to the withdrawal of discounted Bills before maturity:

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

"The

23rd June 1910.

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

"Report to the Governor,

"That at their quarterly Meeting in
"May last their attention was drawn by the Principal
"of the Bill Office to the two systems that have obtained
"in that Office for some time past in regard to the
"withdrawal of discounted Bills before maturity.

"It appears that Bills discounted
"in London are withdrawn before maturity in two
"ways -

"(a) By a notice signed by one of the Principals of
"the Discount Office stating that the discounter
"has failed or is in difficulties;

"(b) For any other reason, by a similar notice
"initialled by the Governor or Deputy Governor;
"but

"All Bills discounted at the Branches and held at
"the Head Office that are taken up before maturity
"are withdrawn by memoranda signed by one of
"the Principals of the Branch Banks Office.

"The Committee on referring to the
"Discount Regulations find that it was ordered by the
"Court on the 2nd December 1731 -

"That whenever a Discounter of
"any Bill or Bills of Exchange takes up any such
"Bills that they have discounted, the Officer who takes
"the money shall immediately acquaint the Governor,
"Deputy Governor, or Committee in Waiting, of the
"names of such persons; and if the Officer neglects this
"Order he shall be discharged the Service of the
"Bank;

"and they are of opinion that this Regulation should
"be observed, and further that no Bills should be

"withdrawn

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"withdrawn from the Bill Office except by the authority of the Governor or Deputy Governor.

"Walter Cunliffe"

"Bank of England,
"20th June 1910."

approved, and ordered accordingly.

The Court approved thereof, and ordered accordingly.

Lancelot Horsley, an Assistant in the Accountant's Department, quits the service at his request, as from the 31st August.

Lancelot Horsley, an Assistant in the Accountant's Department, at his request had leave to quit the service of the Bank as from the 31st August next.

Margaret C. Cheveley, a Woman Clerk, quits the service on account of ill-health and she was granted an amount equal to her salary to the end of July.

The resignation, on account of ill-health, of Margaret C. Cheveley, a Woman Clerk was accepted; and it was agreed to grant her an amount equal to her salary to the end of July.

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A Court of Directors at the Bank on Thursday, the 30th June 1910.

Present.

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

Charles George Arbuthnot, Esq:
Henry Cosmo Orme Bonsor, Esq:
Herbert Brooks, Esq:
Brien Cokayne, Esq:
John Saunders Gilliat, Esq:
Charles Hermann Goschen, Esq:
Edward Charles Grenfell, Esq:
Sir Everard Alexander Hambro, K.C.V.O.
Lionel Henry Hanbury, Esq:
George William Henderson, Esq:
William Douro Hoare, Esq:
Cecil Lubbock, Esq:
Samuel Hope Morley, Esq:
Montagu Collet Norman, Esq: D.S.O.
Sir Augustus Prevost, Bart.
The Right Hon: Lord Revelstoke
Albert George Sandeman, Esq:
Henry Alexander Trotter, Esq:
and
Vincent Cartwright Vickers, 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

30th June 1910

of customers at the Head Office and Branches was read.

Bank Notes lost, etc.,

Ordered,

On the recommendation of the Governor,

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 47a and 85 and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

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

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

Minute of the Committee of Treasury recommending a retiring allowance in the case of William Potter, a labourer.

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

"Committee of Treasury,
"29th June 1910.

"The Committee considered the "question of a retiring allowance to be granted to "William

30th June 1910

"William Potter, a labourer, aged 72 and of over
"30 years' service. Potter was eligible for a Government
"Old Age Pension, and it was accordingly agreed to
"grant him, during pleasure, a retiring allowance of
"£21 a year, the maximum amount which would not
"affect his eligibility to obtain the full old age pension
"of 5/- a week. His allowances together would thus be
"£34 a year, or 13/- a week.

"Bank of England."

agreed to

The Court agreed thereto.

Resolved,

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

Ernest Emm, elected a House Porter and Watchman.

Then Ernest Emm, 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.

Sick

A Court of Directors at the Bank on Thursday, the 7th July 1910.

Present.

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

Charles George Arbuthnot, Esq:
Henry Cosmo Orme Bonsor, Esq:
Herbert Brooke, Esq:
William Middleton Campbell, Esq:
John Saunders Gilliat, Esq:
Charles Hermann Goschen, Esq:
Edward Charles Grenfell, Esq:
Sir Everard Alexander Hambro, K.C.V.O.
George William Henderson, Esq:
William Douro Hoare, Esq:
Frederick Huth Jackson, Esq:
Cecil Lubbock, Esq:
Samuel Hope Morley, Esq:
Montagu Collet Norman, Esq: D.S.O.
Sir Augustus Prevost, Bart.
Albert George Sandeman, Esq:
Henry Alexander Trotter, Esq:
Vincent Cartwright Vickers, 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

7th July 1910

account of customers at the Head Office and Branches was read.

Bank Notes lost etc.

Ordered,

On the recommendation of the Governor,

That £40 be paid for sundry Bank Notes lost, etc., as detailed in the Governor's Declaration Book;

£98:9:3 Consols "Lost Note account" released in favour of G. T. G. Musson.

also that £92:9:3 Consols "Lost Note Account", purchased in March 1890 for the benefit of Messrs. J and C. Musson in respect of a Bank Note for £100 alleged to have been lost in March 1889, be released in favour of George Tate Galloway Musson, Administrator of Thomas Musson, deceased, sole partner;

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

Minute of the Committee of Treasury recommending a donation of £105 to the Middlesex Hospital.

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

"Committee of Treasury,
"6th July 1910.

"On an appeal from the Chairman of the Weekly Board of Governors of the Middlesex Hospital, "it was agreed to recommend to the Court that a "donation of One Hundred Guineas be made in aid of "the funds of that Hospital.

"Bank of England."

Agreed to

The Court agreed thereto.

The

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A. D. Clark, a Woman Clerk, quits the service on account of ill-health; granted an amount equal to her salary to the 24th August.

The resignation, on account of ill-health, of Adelina Dora Clark, a Woman Clerk, was accepted; and it was agreed to grant her an amount equal to her salary to the 24th August next when her term of service expires.

Out Cash

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

Bank of England Archive (G4/133)

A Court of Directors at the Bank on Thursday, the 14th July 1910.

Present.

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

Charles George Arbuthnot, Esq:
Henry Cosmo Orme Bonsor, Esq:
Herbert Brooks, Esq:
William Middleton Campbell, Esq:
Walter Cunliffe, Esq:
Charles Hermann Goschen, Esq:
Edward Charles Grenfell, Esq:
Sir Everard Alexander Hambro, K.C.V.O.
Lionel Henry Hanbury, Esq:
George William Henderson, Esq:
William Douro Hoare, Esq:
Frederick Huth Jackson, Esq:
Cecil Lubbock, Esq:
Samuel Hope Morley, Esq:
Montagu Collet Norman, Esq: D.S.O.,
The Right Hon: Lord Revelstoke
Albert George Sandeman, Esq:
Henry Alexander Trotter, Esq:
and
Vincent Cartwright Vickers, 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

14th July 1910

of customers at the Head Office and Branches was read.

Bank Notes lost, etc.

Ordered,

On the recommendation of the Governor,

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 16 and 106 and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Recommendation by the Committee of Treasury that, as from the 1st September next, a personal additional salary of £1000 a year be granted to Mr. J. G. Nairne, the Chief Cashier, and £500 a year to Mr. E. M. Harvey, the Deputy Chief Cashier.

The Governor having brought before the Court a recommendation from the Committee of Treasury that, as from the 1st September next, a personal additional salary of £1.000 a year be granted to Mr. J. G. Nairne, the Chief Cashier, and a personal additional salary of £500 a year to Mr. E. M. Harvey, the Deputy Chief Cashier,

Agreed to

The Court agreed thereto.

The

Bank of England Archive (G4/133)

14th July 1910
Report of the Audit Committee on Audits taken by the Audit Department between the 13th ultimo and the 9th instant.

The following Report of the Audit Committee having been read:

"The Audit Committee,

"Report to the Court of Directors,

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

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

"A. C. Cole."

"Bank of England,
"12th July 1910.

"List of Audits.

"On the 14th ultimo, a verification of the balances of "the Bank of Ireland and Scotch Banks as shown "in the Public Drawing Office Ledgers.
"On the 15th ultimo, an inspection of the Pass Books "in the Private Drawing Office.
"On the 16th ultimo, Securities in the Treasury.
"On the 16th ultimo, the Out Cash, as on the evening of "the 15th ultimo.
"On the 17th ultimo, Securities at the Western Branch.
"On the 20th ultimo, the account of the Clerks' Guarantee "Fund in the Secretary's Office.
"On the 20th ultimo, the account of Stamps on Clerks' "Security Bonds.
"On the 20th ultimo, Notes and Coin in the Treasury.
"On the 22nd ultimo, Securities in the Treasury.
"On the 23rd ultimo, Securities at the Law Courts "Branch.

"On

Bank of England Archive (G4/133)

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"On the 23rd ultimo, the stock of Bank Post
"Bills in the Cashier's Store Office.
"On the 23rd ultimo, the Boxes containing Notes
"which are deposited nightly in the Treasury
"by the Banking and Issue Offices.
"On the 24th ultimo, the Stamped Powers in the
"Power of Attorney Office.
"On the 25th ultimo, Securities at the Western
"Branch.
"On the 28th ultimo, Securities in the Treasury.

"Bank of England,
"12th July 1910".

approved.

The Court approved thereof.

The Governor reports the appointment of a Woman Clerk.

The Governor reported that he had appointed Grace Curtis to be a Woman Clerk to fill a vacancy.

Clk Secy

A Court of Directors at the Bank on Thursday, the 21st July 1910.

Present.

Alfred Clayton Cole, Esq: Deputy Governor.

Charles George Arbuthnot, Esq:
Henry Cosmo Orme Bonsor, Esq:
Herbert Brooke, Esq:
William Middleton Campbell, Esq:
Brien Cokayne, Esq:
Charles Hermann Goschen, Esq:
Edward Charles Grenfell, Esq:
Sir Everard Alexander Hambro, K.C.V.O.
Lionel Henry Hanbury, Esq:
George William Henderson, Esq:
William Douro Hoare, Esq:
Cecil Lubbock, Esq:
Samuel Hope Morley, Esq:
Montagu Collet Norman, Esq: D.S.O.
The Right Hon: Lord Revelstoke
Albert George Sandeman, Esq:
Henry Alexander Trotter, Esq:
Vincent Cartwright Vickers, 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

21st July 1910

account of customers at the Head Office and Branches was read.

Bank Notes lost, etc.

Ordered,

On the recommendation of the Deputy Governor,

That £40:17:6 be paid for a coupon and sundry Bank Notes lost, etc., as detailed in the Governor's Declaration Book: also

£105:5:3 Consols "Lost Note Account" released in favour of Messrs R. W. Middleton & others, Executors and Trustees of the late Messrs J. A. D. Shipley & Theodore Hoyle.

That £105:5:3 Consols "Lost Note Account," purchased in April 1879 for the benefit of Messrs Huntley Berner and Company in respect of a Bank Note for £100 alleged to have been lost in 1876, be released in favour of Messrs R. W. Middleton and others, Executors and Trustees of the late Messrs J. A. D. Shipley and Theodore Hoyle to whom the Stock was assigned in equal parts in September 1886;

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

General Court for a Dividend appointed

Ordered,

At the recommendation of the Committee of Treasury,

That a General Court to consider of a Dividend (which will also be a Half-Yearly General Court) be held at the Bank on Thursday, the 22nd September next, and that the usual advertisements be given thereof.

Balance of the Stock ledgers to be struck, etc.

That, with a view to the preparation of a Dividend, the balance of the Stock

21st July 1910

Stock Ledgers of Bank Stock be struck on the night of Thursday, the 22nd September, and that the Dividend Warrants to be delivered on Wednesday, the 5th October next.

Letter from Messrs Freshfield with Petition to the House of Commons in regard to the Llanelly Harbour, etc. Bill – to be sealed.

The following letter from Messrs Freshfield having been read:

"New Bank Buildings,
"31, Old Jewry, E. C.
"19th July, 1910.

"Dear Sir,

"Referring to the Correspondence we have "had with you upon the subject of the Llanelly Bill "which we have duly reported as having passed through "the House of Lords without alteration the Bill has now "come down to the House of Commons and as we "understand it the last day for petitioning against it has "now been fixed for the 28th. The Parliamentary Counsel "advise that the Bank of England should seal a "Petition against any alteration being made in the Bill "without their being heard.

"The reason for sending the Petition to "you now and asking that you will obtain the Seal of "the Court to be affixed to it on Thursday next is that "Thursday week would in all probability be too late for "the Petition to be of service. If the Bill is referred to "an opposed Committee it will be necessary for the "Bank to have the Petition against alterations ready "for presentation – the Petition being not against the "Bill but in favour of the Bill as it stands at "present agreed between them and the Promoters. It "is a work of precaution, as if we put off getting the "Bank to seal the Petition until next week it may "be too late. In these circumstances we therefore

"ask

Bank of England Archive (G4/133)

21st July 1910.

"ask if you will obtain the fixing of the seal
"to it.

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

"The Chief Cashier,
"Bank of England".

approved.

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

The Petition to be sealed.

CB
Seal x

A Court of Directors at the Bank on Thursday, the 28th July 1910.

Present.

Alfred Clayton Cole, Esq: Deputy Governor.

Charles George Arbuthnot, Esq:	George William Henderson, Esq:
Herbert Brooke, Esq:	William Douro Hoare, Esq:
William Middleton Campbell, Esq:	Frederick Huth Jackson, Esq:
Brien Cokayne, Esq:	Cecil Lubbock, 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:
Sir Everard Alexander Hambro, K.C.V.O.	Henry Alexander Trotter, Esq:
Lionel Henry Hanbury, Esq:	Vincent Cartwright Vickers, 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.

Bank of England Archive (G4/133)

28th July 1910.

Bank Notes lost, etc.,

Ordered,

On the recommendation of the Deputy Governor,

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 88 and 107 and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Out Cash.

A Report from Mr Stanbury was read stating that he had taken in the Out Cash on the 22nd instant and had found it right.

Out Cash

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

The Common Seal reported to have been affixed to a Petition to the House of Commons in regard to the Llanelly Harbour, etc. Bill.

Mr. Campbell reported that, following on the Order of the last Court, the Common Seal was affixed that day in the presence of Mr. Stanbury, Mr. Vickers and himself to a Petition to the House of Commons in regard to the Llanelly Harbour, etc. Bill.

Minute of the Committee of Treasury recommending that E.E.S. Williams, of the Securities Office, be allowed to retire with a Pension.

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

"Committee

28th July 1910.

"Committee of Treasury,
"27th July 1910.

"The Committee had before them a "letter from Ernest E. S. Williams, a Second Class "Clerk in the Securities Office, in which he tendered "his resignation on grounds of nervous ill-health. "The Bank Medical Officer stated that in his "opinion Williams was unfit for work and that it "was improbable that any leave of absence would "restore him to permanent efficiency. It was accordingly "agreed to recommend to the Court that Williams' "resignation be accepted and that he be granted during "pleasure a pension of £134:2:- 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 on the Clerks elected the 30th July 1908.

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

"The Committee for the Examination "of Clerks,

"Report to the Court of Directors,

"That they have had before them the "two years' Reports upon the undermentioned Clerks "elected the 30th July 1908, viz:-

"William A. Stone,
"Oscar W. Knight,
"Clement V. Franks,
"Eric C. C. Evans,
"Aubrey G. Groom,

"Hugh

28th July 1910

"Hugh L. Baxter,
"Gilbert b. Phillips,
"Herbert M. Bannister,
"Austin F. Dawson,
"Arthur H.O. Barnard, and
"Ralph b. Petherbridge.

"In the case of O. W. Knight, the "Reports are not altogether satisfactory and the "Committee recommend that his probation be "extended for six months. The Reports upon the "remainder of this Election are satisfactory and the "Committee recommend that these Clerks be eligible "for Assistantships as from the 30th instant when "they will complete the first two years of their service "and that their salaries be advanced £10 in accordance "with the scale as from that date.

"A. C. Cole"

"Bank of England,
"22nd July 1910."

approved

The Court approved thereof.

Report of the Committee for the Examination of Clerks recommending the Election of 9 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 28th instant has been carried

"out

28th July 1910

"out under the control of the Committee.

"The original number for which the "Election was declared on the 16th ultimo was 15. 11 "Candidates presented themselves, and of these two "failed to pass the Examination.

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

"Order of Merit	"Name	Age.	Nominated by.	Marks.
"1.	William Turner Murray	21	Lord Revelstoke	587
"2.	Leopold Charles Bennett	19	Mr. Jackson	561
"3.	John Coome Kidd	18	Mr. Cole	492
"4.	Frederic Francis Joseph Powell	20	Sir Everard Hambro	491
"5.	Henry French Stephens	19.	Mr. Trotter	487
"6.	Keith Maurice Willis	19.	Mr. Brooks	468
"7.	Hugh Cecil Fowler	18.	Mr. Newman	465
"8.	William Henry Philpott	18.	Mr. Bonsor	427
"9.	William Ashton Hamlyn	18.	Mr. Cunliffe	426

"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; also Certificates of Handwriting "from the London Chamber of Commerce.

"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

28th July 1910

"instance and the several Candidates are therefore "eligible for insurance (subject to their Election) by "the Bank Provident Society.

"A C Cole

"Bank of England,
"22nd July 1910."

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:-

William Turner Murray,
Leopold Charles Bennett,
John Boome Kidd,
Frederic Francis Joseph Powell,
Henry French Stephens,
Keith Maurice Willis,
Hugh Cecil Fowler,
William Henry Philpott,
William Ashton Hamlyn,

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

Estimate of the probable 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.

The Deputy Governor reports the appointment of a Woman Clerk

The Deputy Governor reported that he had appointed Margaret Evelyn Beaumont to be a Woman Clerk to fill a vacancy.

CW 9.11.X

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A Court of Directors at the Bank on Thursday, the 4th August 1910.

Present.

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

Charles George Arbuthnot, Esq:
William Middleton Campbell, Esq:
Brien Cokayne, Esq:
Walter Cunliffe, Esq:
Charles Hermann Goschen, Esq:
Edward Charles Grenfell, Esq:
Sir Everard Alexander Hambro, K.C.V.O.
George William Henderson, Esq:
William Douro Hoare, Esq:
Frederick Huth Jackson, Esq:
Cecil Lubbock, Esq:
Montagu Collet Norman, Esq: D.S.O.
Albert George Sandeman, Esq:
Henry Alexander Trotter, Esq:
and
Vincent Cartwright Vickers, 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

4th August 1910

account of customers at the Head Office and Branches was read.

Bank Notes lost etc.

Ordered,

On the recommendation of the Governor,

That £695 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 of Treasury recommending that Herbert E. Curtis, a Cashier, be allowed to retire with a pension.

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

"Committee of Treasury,
"3rd August 1910.

"The Committee had before them a "letter from Herbert E. Curtis, a Cashier, who will "attain the age of 60 years on the 13th instant, "asking permission to retire from the Service on "the 8th proximo under the Regulations relating to "pensions; and it was agreed to recommend to "the Court that Curtis's resignation be accepted "and that he be granted a pension, during "pleasure, of £271:4:4, in accordance with the "scale.

"Bank of England"

agreed to

The Court agreed thereto.

The

4th August 1910

Minute of the Committee of Treasury recommending that William T. Elliott, of the Private Drawing Office, who has been required to retire from the Service, be granted a pension according to the scale.

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

"Committee of Treasury,
"3rd August 1910

"The Committee had before them the "question of the Pension to be granted to William T. "Elliott, a 3rd Class Clerk in the Private Drawing "Office, whose resignation as from the 13th instant it "had been decided by the Court of the 17th February "last should be called for on the ground that he was "incapable of performing his duties satisfactorily; and "it was agreed to recommend to the Court that Elliott "be granted during pleasure a pension on his retirement "according to the scale, viz:- £136:10:8 a year.

agreed to, but this pension not to be considered as a precedent.

The Court agreed thereto, but desired it to be recorded that this pension was not to be considered as a precedent.

The Governor mentions to ~~the Court~~ the Court that he had received a Report from the Committee of Inspection for the Cashier's Offices in regard to the further matters which he had desired them to investigate in connection with the dismissal of A.R. Arnoot, and that he had given instructions for carrying into effect the suggestions contained in the Report.

The Governor informed the Court that he had received a Report from the Committee of Inspection for the Cashier's Offices in regard to the further matters which he had desired them to investigate in connection with the dismissal of A.R. Arnoot.

The Report having been read;

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

"Report to the Governor,

"That by his desire they have "investigated

Bank of England Archive (G4/133)

4th August 1910

"investigated the matters referred to in their Report
"on the case of Arthur R Arnoot, a clerk in the
"Bill Office, who was dismissed in April last. In
"the course of their enquiries into this case the
"Committee ascertained that Clerks in the Bank
"experienced a difficulty in obtaining cheques in
"exchange for cash, and they think it desirable
"that arrangements should be made to enable
"Clerks to obtain cheques in exchange for cash, or
"cash in exchange for cheques.

"The Committee also think it
"desirable to encourage all Clerks to keep a Drawing
"Account with the Bank of England; to do away,
"as far as possible, with the payment of salaries
"in cash, and to enable Clerks who so desire it
"to have their salaries placed in whole or in
"part direct to their credit in the Books of the
"Bank Provident Society. The Committee have
"given these matters their careful consideration,
"and beg to recommend:-

"That all Clerks in the Bank
"be encouraged to keep Banking Accounts with the
"Bank of England;

"That any Clerk in the Bank,
"who so desires, be permitted to open an Account
"on the understanding that he keeps either a
"minimum balance of £10 on such account, or a
"fixed deposit of not less than £10 with the Bank
"Provident Society;

"That in the case of Clerks who do
"not wish to receive their salaries in cash, or to
"have the amount placed to the credit of their
"Drawing Account with the Bank, arrangements be
"made to place such salary (in whole or in part)
"direct to their credit with the Bank Provident Society;

"That facilities be afforded to Clerks
"who have not banking accounts to obtain cheques in
"exchange

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4th August 1910

"exchange for cash, or cash in exchange for cheques;
"and

"That, when desired, Clerks about to
"take their annual holiday be permitted to obtain
"an advance equal to the amount of salary due to
"them at the end of the month in which the
"holiday is taken, such advance to be repaid out
"of the salary then due.

"Walter Cunliffe."

"Bank of England,
"25th July 1910."

The Governor informed the Court that he ~~was~~ had given Mr. instructions for carrying into effect the suggestions contained in the Report.

Letter from Messrs Freshfield with Agreement between the Bank and the Metropolitan Water Board for Management of Metropolitan Water (B) Stock - to be sealed

The following letter from Messrs Freshfield having been read:

"New Bank Buildings,
"31 Old Jewry, E. C.
"3rd August 1910.

"Dear Sir,

"We send you the Agreement for
"the Management of the Metropolitan Water (B) Stock
"for sealing by the Court. When the Seal has been
"affixed if you will kindly send it to us we will
"exchange it with the part which has to be sealed by
"the Metropolitan Water Board.

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

"The Chief Cashier,
"Bank of England."

The

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4th August 1910 approved, and the Agreement ordered to be sealed.

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

C.C. S.J. X

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A Court of Directors at the Bank on Thursday, the 11th August, 1910.

Present.

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

Charles George Arbuthnot, Esq:
William Middleton Campbell, Esq:
Brien Cokayne, Esq:
Walter Cunliffe, Esq:
John Saunders Gilliat, Esq:
Edward Charles Grenfell, Esq:
George William Henderson, Esq:
Frederick Huth Jackson, Esq:
Cecil Lubbock, Esq:
Robert Leyston Newman, Esq:
Montagu Collet Norman, Esq: D.S.O.
Albert George Sandeman, Esq:
and
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 customers at the Head Office and Branches was read.

Ordered,

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11th August 1910

Bank Notes lost, etc.

Ordered,

On the recommendation of the Governor,

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

A Report from the Committee of Daily Waiting was read, stating that they had audited the Securities contained in Drawers Nos 57 and 108; 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. Grenfell was read, stating that he had audited the Securities at the Western Branch contained in the sections numbered 18 and 20, and had found the same in the safe custody of the Agent.

The Common Seal reported to have been affixed to an Agreement between the Bank and the Metropolitan Water Board for Management of Metropolitan Water (B) Stock.

Mr. Henderson reported that, following on the Order of the last Court, the Common Seal was affixed that day, in the presence of Mr. Trotter Mr. Vickers and himself, to the Agreement between the Bank and the Metropolitan Water Board for Management of Metropolitan Water (B) Stock.

The

11th August 1910

Report of the Audit Committee on Audits taken by the Audit Department between the 11th ultimo and the 6th 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 Liverpool and Portsmouth Branches, are "enumerated in detail in the accompanying list.

"A. C. Cole."

"Bank of England,
"9th August 1910."

"List of Audits.

"On the 14th ultimo, the Blank Warrants in the "Chief Accountant's Office and various Stock "Offices.

"On the 14th ultimo, Securities at the Western "Branch.

"On the 15th ultimo, Securities in the Treasury.

"On the 16th ultimo, Securities held in the Branch "Bank's Office against Loans made to the Stock "Exchange on account of Branch Customers.

"On the 19th ultimo, Securities at the Law Courts "Branch.

"On the 20th ultimo, Notes and Coin in the Treasury.

"On the 21st ultimo, Securities in the Treasury.

"On the 22nd ultimo, the accounts of the Scinde "Punjaub and Delhi Railway Sinking Fund for "the half year ending 30th June 1910.

"On

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11th August 1910

"On the 26th ultimo, the Boxes containing Notes "which are deposited nightly in the Treasury "by the Banking and Issue Offices.

"On the 29th ultimo, the Balances of account "current of the various Branches in the "Public Drawing Office Ledger as on the "evening of the 20th ultimo.

"On the 28th ultimo, Securities at the Western "Branch.

"On the 29th ultimo, Securities in the Treasury.

"On the 30th ultimo, the Stamps for Drafts &c, "as on the evening of the 23rd ultimo.

"On the 2nd instant, Notes and Coin in the "Treasury.

"On the 3rd instant, the stock of Old Age "Pension Paper in the Cashier's Store "Office.

"On the 4th instant, the Branch Discounted "Bills held in the Bill Office, as on the "evening of the 3rd instant.

"On the 5th instant, Securities at the Law Courts "Branch.

"The accounts of the Liverpool Branch, as on the "evening of the 29th June.

"The accounts of the Portsmouth Branch, as on "the evening of the 18th ultimo.

"Bank of England,
"9th August 1910."

approved.

The Court approved thereof.

Report of the Committee for Appointments and Promotions of the Staff on certain clerks unfavourably reported on, and 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;

"Committee

11th August 1910

"Committee for Appointments
"and Promotions of the Staff.

"Report to the Court of Directors,

"That they have had before them
"Special Reports on certain Clerks unfavourably
"reported upon; and the half-yearly Reports
"upon the Assistants, which on the whole are
"satisfactory.

"The Reports on William J. C.
"Brown, an Assistant in the Accountant's
"Department, who was warned that unless a marked
"improvement was shown in his work and handwriting
"his services would probably be dispensed with, show
"considerable improvement; and it is recommended
"that he be retained in the Service.

"The Reports upon Nathaniel
"Marston, an Assistant in the Accountant's
"Department, whose period of probation was extended
"last May for three months in order that it might
"be seen if the improvement in his work then
"shown was maintained, are satisfactory; and it is
"recommended that he be now eligible for promotion
"to the 4th Class.

"The Report upon Sydney H. F.
"James, a 4th class Clerk in the In-Tellers'
"Office, is not satisfactory; and the Committee
"have given instructions to the Chief Cashier to
"call for a further Report on him in six months'
"time, and to warn him that unless this Report
"is satisfactory he will not be retained in the
"Service.

"Robert A. B. Hall, a 4th class
"Clerk in the Private Drawing Office, who was
"reported in January not to take the Bank work
"as seriously as he should, is now stated to take

"much

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11th August 1910

"much greater interest in his work, which is
"satisfactorily performed; and the Committee
"recommend that he be granted, as from the 1st
"March last, the rise in his 6 class Salary.

"In the case of Harold W. P.
"Danter, an Assistant in the Cashier's Department,
"elected on the 12th May, 1904, whose period of
"probation was further extended in November last
"for six months and again prolonged for three
"months in June last, in order that a definite
"statement might be made as to his capacity for
"performing the work of a 4th Class Clerk in
"the Private Drawing Office, the Report now made
"on him is to the effect that he is painstaking,
"and that his work shows much improvement and
"is up to the average standard of a 4th Class Clerk,
"the Committee accordingly recommend that he be now
"eligible for a 4th Class Clerkship.

"A. B. Cole."

"Bank of England,
"10th August 1910."

approved

The Court approved thereof.

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,
"10th August 1910.

"Resolved,

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

"In

11th August 1910.

"In the Dividend Office, to fill the "vacancy in the 4th class caused by the appoint- "ment of Hugh P. Dyer to the Chief Accountant's "Office,

"Nathaniel Marston, an Assistant in "the Accountant's Department, to be a 4th class "Clerk.

"The following Unattached Clerks to "be Assistants in the Accountant's Department,

"Aubrey G. Groom, and
"Hugh L. Baxter.

"In the Chief Cashier's Office, to "fill the vacancies in the 3rd class caused by "promotions consequent on the appointment of "Mr. Osborn Symonds to the Branch Banks "Office, of Mr. Douglas K. Brown to the Discount "Office, and of Mr. James A. Stark to the Branch "Banks Office,

"Leslie Lefeaux, and
"John B. G. Wallace, 4th class Clerks "in the Private Drawing Office, and
"Basil W. Bloomer, an Assistant "in the Cashier's Department, to be 3rd class Clerks.

"Bloomer has not yet completed 5 "years' service but the Reports on him are very "satisfactory, and it is recommended that he be "promoted for merit.

"In the Branch Banks Office, to "fill the vacancy caused by the appointment of "John M. Ambler, a Senior Clerk, to a Cashiership,

"Reginald P. Newham, a 1st class "Clerk, to be a Senior Clerk,

"Richard H. Lendon, a 2nd class Clerk, "to be a 1st class Clerk,

"Stanley S. G. Crouch, a 3rd class Clerk, "to be a 2nd class Clerk.

"In

11th August 1910

"In the Securities Office, to fill the "vacancy caused by the retirement on a Pension "of Ernest E. S. Williams, a 2nd Class Clerk.

"Ernest W. Beach, a 3rd Class "Clerk, to be a 2nd Class Clerk, and

"Stanley W. Henry, a 4th Class "Clerk, to be a 3rd Class Clerk.

"In the Private Drawing Office, "to fill the vacancy that will be caused by the "retirement on a Pension on the 13th instant of "William T. Elliott, a 3rd Class Clerk,

"Francis G. Freemantle, a 4th "Class Clerk, to be a 3rd Class Clerk, and

"Harold W. P. Danter, an Assistant "in the Cashier's Department, to be a 4th Class "Clerk.

"The following Unattached Clerks "to be Assistants in the Cashier's Department,

"William A. Stone,
"Clement V. Franks,
"Eric C. C. Evans, and
"Herbert W. Bannister.

"At the Portsmouth Branch,

"Charles A. Hunt, a 2nd Class "Clerk at the Leeds Branch, to be a Supernumerary "2nd Class Clerk, but to rank in the House List "below Ernest Henderson.

"At the Leeds Branch, to fill "the vacancy caused by the transfer of Charles "A. Hunt, a 2nd Class Clerk, to the Portsmouth "Branch,

"The vacancy in the 2nd Class to "remain unfilled for the present, and

"Arthur H. Hawkes, a 3rd Class "Clerk at the Birmingham Branch, to be a

"Supernumerary

11th August 1910

"Supernumerary 3rd class clerk.

"At the Birmingham Branch, to
"fill the vacancy caused by the transfer of
"Arthur H. Hawkes, a 3rd class clerk, to the Leeds
"Branch,

"Henry R. Sharp, a 4th class clerk
"at the Portsmouth Branch, to be the Senior 3rd
"class clerk.

"H. R. Sharp was appointed under
"special circumstances to the Portsmouth Branch,
"and he was not allowed to receive any compensation
"in respect of the salary he would have received
"under the old scale. It is now recommended that
"he be permitted to rank for compensation under
"the provisions of the Order of Court of the 26th
"April, 1906, the first annual rise in his "ordinary"
"salary under the old scale being allowed to him as
"from the 1st March next.

"The appointments in the Private
"Drawing Office to date from the 14th instant,
"inclusive, and those at the Branches to date from
"the day on which the several clerks took up their
"duties.

"A. C. Cole."

"Bank of England."

agreed to

The Court agreed thereto.

Letter from Messrs Freshfield with Agreement between the Bank and the Yorkshire Insurance Company as to interest on improvements to be sealed.

The following letter from Messrs Freshfield having been read:

"New Bank Buildings,
"31 Old Jewry, E. C.
"8th August 1910.

"Dear Sir,

"We beg to hand to you the engrossment
"of

11th August 1910

"of the Agreement to be entered into between the
"Bank of England and the Yorkshire Insurance
"Company in respect of the improvements carried
"out by the Bank on the premises Nos 1 and 2
"Bank Buildings and of the interest on the cost
"of such improvements to be paid by the Insurance
"Company by way of additional rent.

"The Agreement is in the form
"in which it was recently submitted to you in
"draft. The Insurance Company will pay
"interest at 5% on £945 the cost of the improvements
"carried out by the Bank in February 1909. The
"Insurance Company will also pay interest at 5%
"on £513 the cost of certain parts of the improvements
"now being carried out by the Bank, and interest at
"7½% on £914 the cost of the remainder of such
"improvements. It is more convenient that the
"interest should be reserved from one of the usual
"quarter days, and the Agreement provides that the
"interest shall commence from the 29th September
"1910. Any interest due to the 29th September 1910
"can be adjusted and paid on that date; we will
"ask the Solicitors to the Insurance Company for an
"undertaking to that effect and this course will
"doubtless be satisfactory.

"In the event of the Royal Bank
"of Canada, the proposed underlessees of the Insurance
"Company, determining their underlease on the 24th
"June 1917, the Insurance Company have the right
"to consent to the removal by the Royal Bank of
"Canada of the doors and lining of the strong room
"in the basement on payment by the Insurance
"Company to the Bank of England of £854. In that
"event the interest on £100 (part of the £513) and on
"the £914 will cease. The Insurance Company will
"make good any damage occasioned by such removal.

"The Agreement was approved
"by

11th August 1910

"by us in draft, and we advise that it may be
"sealed on behalf of the Bank of England. When
"it has been sealed will you kindly return it to
"us. A duplicate will be sealed on behalf of the
"Yorkshire Insurance Company.

"We are, dear Sir,

"Yours faithfully,

"Freshfields"

"The Secretary,
"Bank of England"

approved, and the Agreement ordered to be sealed.

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

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

Harry S. Sard, an assistant in the Cashier's Department, at his request had leave to quit the service of the Bank as from the 31st instant.

C.R.
S.V.
X

Bank of England Archive (G4/133)

A Court of Directors at the Bank on Thursday, the 18th August, 1910.

Present.

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

Charles George Arbuthnot, Esq:
William Middleton Campbell, Esq:
Brien Cokayne, Esq:
Walter Cunliffe, Esq:
Edward Charles Grenfell, Esq:
George William Henderson, Esq:
Cecil Lubbock, Esq:
Robert Lydston Newman, Esq:
Montagu Collet Norman, Esq: D.S.O.
Albert George Sandeman, Esq:
and
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 customers at the Head Office and Branches was read.

Ordered,

Bank of England Archive (G4/133)

18th August 1910

Bank Notes lost, etc.

Ordered,

On the recommendation of the Governor,

That £ 85 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 Common Seal reported to have been affixed to an Agreement between the Bank and the Yorkshire Insurance Company as to interest on improvements.

Mr. Campbell reported that, following on the Order of the last Court, the Common Seal was affixed that day, in the presence of Mr. Cunliffe, Mr. Henderson and himself, to the Agreement between the Bank and the Yorkshire Insurance Company as to interest on improvements.

J. H. R. Larcombe, second Deputy Principal of the Private Drawing Office, pensioned.

Resolved,

That a pension of £ 366: 13: 4, being according to the scale, be granted, during pleasure, to James Henry Reader Larcombe, second Deputy Principal of the Private Drawing Office, as from the 24th instant, when he will attain the age of 65 years.

Minute of the Committee of Treasury recommending the addition of one Clerk to the Staff of the Cashier's Department.

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

"Committee of Treasury,
"17th August 1910.

"On a Report from the Committee "for Appointments and Promotions of the Staff,

Bank of England Archive (G4/133)

18th August 1910

"it was agreed to recommend to the Court of "Directors that the Staff of the Cashiers "Department be increased by an Assistant to "enable the Chief Cashier always to have one "Assistant working in the Audit Department.

"Bank of England":

agreed to

The Court agreed thereto.

The Governor reports the appointment of a Woman Clerk.

The Governor reported that he had appointed Frances Mary Garton to be a Woman Clerk to fill a vacancy.

Miss V. E. M. Rawson, a Woman Clerk, at her request had leave to quit the service of the Bank.

Miss Vescina E. M. Rawson, a Woman Clerk, at her request had leave to quit the service of the Bank as from the 15th proximo.

E. G. Toyne, an Assistant in the Accountant's Department has leave to quit the service of the Bank on account of ill health.

The Court accepted the resignation of Eric G. Toyne, an Assistant in the Accountant's Department, which was tendered on account of continued ill-health.

Bank of England Archive (G4/133)

A Meeting of the Directors at the Bank on Thursday, the 25th August, 1910.

Present.

Reginald Eden Johnston, Esq: Governor

Herbert Brooks, Esq:
William Middleton Campbell, Esq:
Brien Cokayne, Esq:
John Saunders Gilliat, Esq:
Edward Charles Grenfell, Esq:
William Douro Hoare, Esq:
Frederick Huth Jackson, Esq:
Robert Hyslop Newman, Esq:
Montagu Collet Norman, Esq: D.S.O.,
Albert George Sandeman, Esq:
and
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

Bank of England Archive (G4/133)

25th August 1910 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,

On the recommendation of the Governor,

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.

Audit of Securities

A Report from the Committee of Daily Waiting was read stating that they had audited the Securities contained in Drawers Nos 63 and 102 and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

C.R. Sec X

A Meeting of the Directors at the Bank on Thursday, the 1st September, 1910.

Present.

Reginald Eden Johnston, Esq: Governor.

Herbert Brooks, Esq:
William Middleton Campbell, Esq:
Brien Cokayne, Esq:
John Saunders Gilliat, Esq:
Charles Hermann Goschen, Esq:
Edward Charles Grenfell, Esq:
William Douro Hoare, Esq:
Frederick Huth Jackson, Esq:
Montagu Collet Norman, Esq: D.S.O.
Albert George Sandeman, Esq:
and
Henry Alexander Trotter, Esq:

The proceedings of the Meeting on Thursday last 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,

Bank of England Archive (G4/133)

1st September 1910
Bank Notes lost, etc.

Ordered,

On the recommendation of the Governor,

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.

Out Cash

A Report from Mr. Grenfell was read stating that he had taken in the Out Cash on the 26th ultimo and had found it right.

Audit of Securities at the Law Courts Branch.

A Report from Mr. Norman was read stating that he had audited the Securities at the Law Courts Branch comprised in the Sections numbered 4 and 23 and had found the same in the safe custody of the Agent.

Quarterly Reports

The Quarterly Reports of the Committee for Building, the Committee for Branch Banks, the Committee for the House and Servants and the two permanent Committees of Inspection were submitted and approved.

Cash "Over and short"

The Deficiencies in the Cash during the Quarter at the Head Office were reported to amount to £27:11:3 and the money over to £1:19:6. The Deficiencies in the Cash during the Quarter at the Branches were reported to amount to £35:8:6 and the money over to £1:16:3 making a net loss of £33:12:3.

Bank of England Archive (G4/133)

1st September 1910
Mr. F. R. Rumsey, Chief Clerk in the Chief Cashier's Office, reported to attain the age of 65 years during the Quarter.

It was reported that Mr. Frederick R. Rumsey, Chief Clerk in the Chief Cashier's Office, would attain the age of 65 years on the 12th October next.

Minute of the Committee of Treasury recommending that a retiring allowance at the rate of £26 a year be granted to Edwin Eve, a vellum binder in the Printing, etc. Office

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

"Committee of Treasury,
"31st August 1910.

"The Committee had before them an "application from Edwin Eve, a vellum binder in the "Printing, etc. Office, aged 51, asking leave to retire on "the ground of ill health. He had been on sick leave "for three months. A medical certificate from Dr "Gibbons, acting for the Bank Medical Officer, stated "that Eve suffered from bronchial trouble and, though "not entirely unfit for work, would be liable to break "down, especially in winter. It was agreed to "recommend to the Court that Eve should be allowed "to retire, and should be granted an allowance during "pleasure at the rate of £26 a year - approximately "10/- a week.

"Bank of England."

agreed to

The same was agreed to.

C.R. Smith

A Court of Directors at the Bank on Thursday, the 8th September 1910.

Present.

Reginald Eden Johnston, Esq: Governor.

Henry Cosmo Orme Bonsor, Esq.
Herbert Brooks, Esq:
William Middleton Campbell, Esq:
Brien Bokayne, Esq:
Charles Hermann Goschen, Esq:
William Douro Hoare, Esq:
Frederick Huth Jackson, Esq:
Robert Lydston Newman, Esq:
Montagu Collet Norman, Esq: D.S.O.
Sir Augustus Prevost, Bart
Albert George Sandeman, Esq:
Henry Alexander Trotter, Esq:
and
Vincent Cartwright Vickers, Esq:

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

The proceedings of the ~~Last Court~~ ~~and~~ ~~of the~~ Meeting on Thursday, the 25th ultimo, were 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

8th September 1910 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,

On the recommendation of the Governor,

That £ 4.4.4:2:6 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 29 and 55 and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Audit of the Accounts at the Law Courts Branch.

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

The Governor reports the appointment of a Woman Clerk.

The Governor reported that he had appointed Dorothy Cooper to be a Woman Clerk to fill a vacancy, as from the earliest convenient date subsequent to the 2nd proximo when she will attain the required age of 18.

CR
Sec'y

A Court of Directors at the Bank on Thursday, the 15th September, 1910.

Present.

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

Henry Cosmo Orme Bonsor, Esq:
Herbert Brooks, Esq:
William Middleton Campbell, Esq:
Brien Cokayne, Esq:
John Saunders Gilliat, Esq:
Charles Hermann Goschen, Esq:
William Douro Hoare, Esq:
Frederick Huth Jackson, Esq:
Cecil Lubbock, Esq:
Montagu Collet Norman, Esq: D.S.O.
Sir Augustus Prevost, Bart.
Albert George Sandeman, Esq:
and
Henry Alexander Trotter, Esq:

The proceedings of the last Court were read.

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

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

"Committee of Treasury,
" 14th September, 1910.

"Resolved,

"That, having examined the state of

"the

15th September 1910

"the Bank's Accounts, the Committee are of opinion "that it will be desirable to recommend to the General "Court on the 22nd instant,

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

"Bank of England."

consideration thereof postponed.

and the consideration of the same was postponed 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 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,

On the recommendation of the Governor,

That £115 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.

Bank of England Archive (G4/133)

A Court of Directors at the Bank on Thursday, the 22nd September 1910.

Present.

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

Charles George Arbuthnot, Esq:	Cecil Lubbock, Esq:
Henry Cosmo Orme Bonsor, Esq:	Samuel Hope Morley, Esq:
Herbert Brooke, Esq:	Robert Leyston Newman, Esq:
William Middleton Campbell, Esq:	Montagu Collet Norman, Esq: D.S.O.
Walter Cunliffe, Esq:	Sir Augustus Prevost, Bart.
Charles Hermann Goschen, Esq:	Albert George Sandeman, Esq:
George William Henderson, Esq:	Henry Alexander Trotter, Esq:
William Douro Keare, Esq:	and
Frederick Huth Jackson, Esq:	Vincent Cartwright Vickers, 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

22nd September 1910

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,

On the recommendation of the Governor,

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.

Audit of Securities

A Report from the Committee of Daily Waiting was read stating that they had audited the Securities contained in Drawers Nos 37 and 104 and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

a.

Bank of England Archive (G4/133)

22nd September 1910 Audit of Securities at the Law Courts Branch.

A Report from Mr. Cokayne was read stating that he had audited the Securities at the Law Courts Branch comprised in the Sections numbered 6 and 14 and had found the same in the safe custody of the Agent.

Report of the Committee for Branch Banks on the case of A. H. Hawkes, a Supernumerary 3rd Class Clerk at the Leeds Branch.

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

"The Committee for Branch Banks,

"Report to the Governor,

"That by his direction they have "investigated the case of Arthur Henry Hawkes, a "supernumerary 3rd Class Clerk at the Leeds Branch, "who was suspended by him yesterday.

"Hawkes is 41 years of age and has "over 21 years service. His salary is £360 a year. His "pecuniary position was questioned in March last "when he was a Clerk at the Birmingham Branch. "His explanations at that time were accepted, but it "was deemed expedient to move him from Birmingham.

"The Committee now find that "Hawkes is hopelessly embarrassed. His debts and those "of his wife amount to over £800, exclusive of loans "from friends. Hawkes does not appear to have been "personally extravagant, as by far the larger part of "the liabilities have been incurred by his wife. But "on his own admission it now appears that about "a year ago, and again this summer, Hawkes "obtained loans of £20 each from a well-known "London money-lender. In the circumstances the "Committee, pursuant to Order of Court of the 18th "October 1894, confine themselves to reporting that a

clear

22nd September 1910

"clear breach of Rule 14 of Rules and Orders for
"Clerks has been committed.

"A. C. Cole."

"Bank of England,
"16th September 1910."

The Governor acquainted the Court that he dismissed Arthur Hawkes on the 19th instant from the service of the Bank.

The Governor acquainted the Court that he had, on the 19th instant, dismissed the said Arthur Henry Hawkes from the service of the Bank.

approved H.J. Deputy Secy

The Court approved thereof.

Bank of England Archive (G4/133)

A Court of Directors at the Bank on Thursday, the 29th September 1910.

Present:

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

Herbert Brooks, Esq.
William Middleton Campbell, Esq:
Walter Cunliffe, Esq:
John Saunders Gilliat, Esq:
Charles Hermann Goschen, Esq:
Lionel Henry Hanbury, Esq:
William Douro Hoare, Esq:
Frederick Huth Jackson, Esq:
Cecil Lubbock, Esq:
Samuel Hope Morley, Esq:
Montagu Collet Norman, Esq: D.S.O.
Albert George Sandeman, Esq.
and
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

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

29th September 1910

account of Customers at the Head Office and Branches was read.

Bank Notes lost, etc.

Ordered,

On the recommendation of the Governor,

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.

A Committee appointed to consider the question of Pensions for the Mechanics and others employed on weekly wages in the Printing & Storekeeper's Office, and in the Clerk of Works' Department of the Bank.

On the proposal of the Governor it was agreed that a Committee be appointed to consider the question of Pensions for the Mechanics and others employed on weekly wages in the Printing and Storekeeper's Office, and in the Clerk of Works' Department, of the Bank, and to Report to the Court thereon: the Committee to consist of the following Members, viz:- The Deputy Governor, Mr. Campbell, Mr. Jackson and Mr. Norman.

The Governor informed the Court that he had authorized the signing of proxies in respect of certain 6% Cumulative Debenture Stock of the Midland Railway Company of Western Australia.

The Governor informed the Court that he had, on the 27th instant, authorized the signing of Proxies in respect of £4000 Midland Railway Company of Western Australia 6% Cumulative Income Debenture Stock held as Security for Advances on account of Begg and Company, customers of the Bank, and of £2480 of the same Security held by the Bank on a "Securities acquired on account of Unpaid Advances", for use by the Directors of that

Company

29th September 1910

company at a meeting to be held this day, or at any adjournment thereof.

approved.

The Court approved thereof.

The Governor reports the appointment of two Women Clerks

The Governor reported that he had appointed Bertha Helen Edwards and Florence Eliza Bard to be Women Clerks in the Bank to fill vacancies.

An Election of Clerks declared

Resolved,

That an Election of Clerks, not exceeding 17 in number, be appointed to take place on Thursday, the 10th November next.

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.

J.S.I
Dep. Secy

A Court of Directors at the Bank on Thursday, the 6th October, 1910.

Present.

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

Henry Cosmo Orme Bonsor, Esq:
Herbert Brooks, Esq:
William Middleton Campbell, Esq:
Walter Cunliffe, Esq:
John Saunders Gilliat, Esq:
Charles Hermann Goschen, Esq:
Edward Charles Grenfell, Esq:
Lionel Henry Hanbury, Esq:
William Douro Hoare, Esq:
Cecil Lubbock, Esq:
Samuel Hope Morley, Esq:
Robert Lydston Newman, Esq:
Montagu Collet Norman, Esq: D.S.O.
The Right Hon: Lord Revelstoke
Albert George Sandeman, Esq:
Henry Alexander Trotter, Esq:
and
Vincent Cartwright Vickers, 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

6th October 1910

account of Customers at the Head Office and Branches was read.

Bank Notes lost, etc.

Ordered,

On the recommendation of the Governor,

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 68 and 91a and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Out Cash

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

F. R. Rumsey, Chief Clerk in the Chief Cashier's Office, pensioned

Resolved,

That a pension of £400, being according to the scale, be granted during pleasure, to Frederick Robert Rumsey, Chief Clerk in the Chief Cashier's Office, as from the 12th instant, when he will attain the age of 65 years.

The

6th October 1910. Minute of the Committee of Treasury recommending that Mr. N. B. Orchard, the Chief Accountant, be allowed to retire with a pension.

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

"Committee of Treasury,
"5th October 1910.

"The Governor laid before the "Committee a letter from Mr. N. B. Orchard, Chief "Accountant, in which he tendered his resignation on "account of continued ill-health, which the Committee "heard of with great regret.

"The Bank Medical Officer stated in "his report that if Mr. Orchard endeavoured to continue "at work he would be running a very grave risk to "health and that there was no doubt that if he "attempted to carry out any work involving considerable "strain and responsibility it would lead to a complete "crippling of his physical state and probably might "terminate in fatal results.

"It was accordingly agreed to recommend "to the Court that Mr. Orchard's resignation be accepted, "and that he be granted, during pleasure, a pension "equal to his salary up to the 31st December, 1910, and "thereafter at the rate of £1300 a year, according to the "scale.

"Bank of England."

agreed to

The Court agreed thereto.

J.H.S.J.
Deputy Secy
X

Bank of England Archive (G4/133)

A Court of Directors at the Bank on Thursday, the 13th October, 1910.

Present.

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

Henry Cosmo Orme Bonsor, Esq:
William Middleton Campbell, Esq:
Walter Cunliffe, Esq:
John Saunders Gilliat, Esq:
Charles Hermann Goschen, Esq:
Edward Charles Grenfell, Esq:
Sir Everard Alexander Hambro, K.C.V.O.
Lionel Henry Hanbury, Esq:
George William Henderson, Esq:
William Douro Hoare, Esq:
Cecil Lubbock, Esq:
Samuel Hope Morley, Esq:
Robert Lydston Newman, Esq:
Montagu Collet Norman, Esq: D.S.O.
The Right Hon: Lord Revelstoke
Albert George Sandeman, Esq:
Henry Alexander Trotter, Esq:
Vincent Cartwright Vickers, 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

13th October 1910

account of customers at the Head Office and Branches was read.

Bank Notes lost, etc.

Ordered,

On the recommendation of the Governor,

That £43:15:- 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 Manchester, Liverpool and Birmingham Branches.

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

Audit of the accounts at the Western Branch

A Letter was laid before the Court from Mr. Noare stating that he had audited the Accounts at the Western Branch and had found them correct.

Report of the Audit Committee on Audits taken by the Audit Department between the 5th August last 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

13th October 1910

"Department between the 5th August last and
"the 8th instant, under written instructions from
"one of the Governors.

"These Audits, which include those
"of the Law Courts and Newcastle Branches, are
"enumerated in detail in the accompanying list

"A. C. Cole"

"Bank of England,
"11th October 1910.

"List of Audits.

"On the 6th August, an inspection of the Ledgers
"and Pass Books in the Public Drawing
"Office.
"On the 10th August, Securities in the Treasury.
"On the 11th August, Securities at the Western
"Branch.
"On the 12th August, the India Interest Bills and
"Promissory Notes in the India Office.
"On the 15th August, Notes and Coin in the Treasury.
"On the 16th August, the Securities deposited in the
"Chief Cashier's Office against Loans made to
"the Stock Exchange on account of Customers.
"On the 17th August, Securities in the Treasury.
"On the 18th August, a verification by voucher of the
"entries in the Branch Petty Cash Books for
"the current half-year.
"On the 19th August, the out-cash as on the evening
"of the 18th August.
"On the 19th August, the stock of India Currency Note
"Paper in the Cashier's Store.
"On the 22nd August, Securities at the Western Branch.
"On the 23rd August, Securities in the Treasury.
"On the 30th August, Notes and Coin in the Treasury
"On the 31st August, the stock of Bullion in the Bullion
"Office.

"On

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"On the 1st ultimo, Securities in the Treasury.
"On the 2nd ultimo, Securities at the Western Branch.
"On the 5th ultimo, Securities in the Treasury.
"On the 6th ultimo, Securities at the Law Courts
"Branch.
"On the 6th ultimo, the Inscribed Stocks held on
"account of Advances to Branch Customers as
"on the evening of the 3rd ultimo.
"On the 7th ultimo, Notes and Coin in the Treasury
"On the 9th ultimo, Securities at the Western
"Branch.
"On the 10th ultimo, the account of Petty Cash in
"the Chief Cashier's Office and relative Offices,
"as on the evening of the 7th ultimo.
"On the 12th ultimo, a verification of the balances
"of the Scotch and Irish Banks as shewn in the
"Public Drawing Office Ledgers.
"On the 12th ultimo, the Boxes containing Notes which
"are deposited nightly in the Treasury by the Banking
"and Issue Offices.
"On the 13th ultimo, Securities in the Treasury.
"On the 14th ultimo, the London Discounted Bills
"in the Bill Office as on the evening of the 13th
"ultimo.
"On the 15th ultimo, Securities at the Law Courts
"Branch.
"On the 16th ultimo, Securities at the Western Branch.
"On the 19th ultimo, Securities in the Treasury.
"On the 21st ultimo, Notes and Coin in the Treasury.
"On the 28th ultimo, Securities at the Law Courts
"Branch.
"On the 28th ultimo, a verification of the balances
"of the General Ledger in the Chief Accountant's
"Office, as on the evening of the 21st ultimo.
"On the 29th ultimo, Securities in the Treasury.
"On the 30th ultimo, the Advances made in the
"Discount Office.

"On

Bank of England Archive (G4/133)

13th October 1910

"On the 3rd instant, Securities in the Treasury.
"On the 4th instant, Notes and Coin in the Treasury.
"On the 4th instant, Securities at the Western Branch.
"On the 6th instant, the accounts of the Bracklyn
"Street premises.
"On the 7th instant, the Bank Post Bills in the
"Public Drawing Office, and the Branch Sola
"Bills.
"The accounts of the Law Courts Branch, as on the
"evening of the 29th August.
"The accounts of the Newcastle Branch, as on the
"evening of the 30th ultimo.

"Bank of England,
"11th October 1910"

approved.

H.S.J
Deby Leg

The Court approved thereof.

X

A Court of Directors at the Bank on Thursday, the 20th October 1910.

Present.

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

Henry Cosmo Orme Bonsor, Esq:
Herbert Brooks, Esq:
William Middleton Campbell, Esq:
Brien Cokayne, Esq:
Sir Everard Alexander Hambro, K.C.V.O,
Lionel Henry Hanbury, Esq:
George William Henderson, Esq:
Cecil Lubbock, Esq:
Samuel Hope Morley, Esq:
Robert Leyderton Newman, Esq:
Montagu Collet Norman, Esq: D.S.O,
Albert George Sanderman, Esq:
Henry Alexander Trotter, Esq:
Vincent Cartwright Vickers, Esq:
and
Alexander Falconer Wallace, Esq:

The proceedings of the last Court were read.

Discounts and Advances to Bill Brokers, etc.

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

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

Bank of England Archive (G4/133)

20th October 1910

and Branches was read.

Bank Notes lost, etc.,

Ordered,

On the recommendation of the Governor,

That £ 31:10:- 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 19 and 33 and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Audit of Securities at the Western Branch.

A Report from Mr. Hoare was read stating that he had audited the Securities at the Western Branch comprised in the Sections numbered 10 and 44 and had found the same in the safe custody of the Agent.

Minute of the Committee of Treasury recommending the appointment of a 2nd Auditor.

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

"Committee of Treasury.

"19th October 1910.

"It was agreed to propose to the

"Court

20th October 1910

"Court of Directors for adoption the recommendation
"of the Committee for Appointments and Promotions
"of the Staff

"that Mr. Harry F. A. Willis, 1st Clerk
"in the Audit Department, who was appointed
"2nd Auditor on probation on the 16th June last,
"be confirmed in his appointment.

"Bank of England"

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:

"Committee for Appointments and
"Promotions of the Staff,
"13th October 1910.

"Resolved,

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

"In the Chief Cashier's Office, to fill
"the vacancy caused by the retirement on a
"pension of Mr. Frederick A. Rumsey, the Chief
"Clerk,

"Augustus M. Walker, 2nd Clerk, to
"be Chief Clerk,

"George F. White, a Senior Clerk, to be
"2nd Clerk,

"Alfred C. Turner, a 1st Class Clerk, to
"be a Senior Clerk,

"John A. C. Osborne, a 2nd Class Clerk,
"to be a 1st Class Clerk, and

"Leslie

20th October 1910

"Leslie Lefeaux, a 3rd class Clerk,
"to be a 2nd class Clerk.

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

"In the Treasury, to fill the
"vacancy caused by the retirement on a pension of
"Herbert C. Curtis, a Cashier,

"Donald Ross, a 1st class Clerk
"in the Private Drawing Office, to be a Cashier.
"This appointment to date from the 8th September.

"In the Discount Office, to fill the
"vacancy caused by the appointment on the 11th
"July 1907 of Charles T. Paice to the Chief Cashier's
"Office,

"John D. S. Dean, an Assistant in
"the Cashier's Department, to be a 3rd class Clerk.

"Dean has not yet completed 5 years'
"service, but the Reports on him are very satisfactory,
"and it is recommended that he be promoted for
"merit.

"The vacancy that will be caused by
"the proposed appointment of Ernest N. Travers, a 1st
"Class Clerk, to the Audit Department, to remain
"unfilled for the present.

"At the Leeds Branch, to fill the
"vacancy caused by the dismissal of Arthur H.
"Hawkes, a Supernumerary 3rd Class Clerk,

"Maurice Miles, a 4th Class Clerk,
"to be a Supernumerary 3rd class Clerk, and

"Cecil C. C. Riley, a 4th Class Clerk
"at the Liverpool Branch, to be a 4th class Clerk.

"In the Audit Department, to
"fill the vacancy caused by the proposed appointment
"of Mr. Harry F. A. Willis to be 2nd Auditor,

"Francis M. Whiting, 2nd Clerk, to
"be 1st Clerk,

"Ernest

20th October 1910

"Ernest N. Travers, a 1st Class Clerk in the Discount Office, to be 2nd Clerk.

"A. C. Cole."

"Bank of England."

agreed to

The Court agreed thereto.

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.

N. S. I. Deby Secy

A Court of Directors at the Bank on Thursday, the 27th October 1910.

Present:

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

Charles George Arbuthnot, Esq:
Henry Cosmo Orme Bonsor, Esq:
Herbert Brooks, Esq:
William Middleton Campbell, Esq:
Brien Cokayne, Esq:
John Saunders Gilliat, Esq:
Edward Charles Grenfell, Esq:
Sir Edward Alexander Hambro, K.C.V.O.,
Lionel Henry Hanbury, Esq:
George William Henderson, Esq:
William Douro Hoare, Esq:
Frederick Huth Jackson, Esq:
Cecil Lubbock, Esq:
Samuel Hope Morley, Esq:
Robert Leyland Newman, Esq:
Montagu Collet Norman, Esq: D.S.O.,
The Right Hon: Lord Revelstoke
Albert George Sandeman, Esq:
Henry Alexander Trotter, Esq:
Vincent Cartwright Vickers, Esq:
and
Alexander Falconer Wallace, Esq:

The proceedings of the last Court were read.

Discounts and Advances to Bill Brokers, etc.

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

Money lent to the Market on account of Customers

The Weekly Statement of the amount of Money lent to the Market on account

27th October 1910.

account of Customers at the Head Office and Branches was read.

Bank Notes lost, etc.,

Ordered,

On the recommendation of the Governor,

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 at the Law Courts Branch.

A Report from Lord Revelstoke was read stating that he had audited the Securities at the Law Courts Branch comprised in the Sections numbered 3 and 11 and had found the same in the safe custody of the Agent.

Audit of Securities at the Western Branch.

A Report from Mr. Henderson was read stating that he had audited the Securities at the Western Branch comprised in the Sections numbered 39 and 43 and had found the same in the safe custody of the Agent.

Minute of the Committee of Treasury recommending the appointment of a Chief Accountant

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

"Committee of Treasury,
"26th October 1910.

"It was agreed to propose to the "Court of Directors for adoption the recommendation

"of

27th October 1910

"of the Committee for Appointments and "Promotions of the Staff that Mr. Charles N. "Latter, Deputy Chief Accountant, be appointed "Chief Accountant to fill the vacancy consequent "on the retirement of Mr. Henry B. Orchard.

"Bank of England."

agreed to

The Court agreed thereto.

Report of the Committee for the Examination of Clerks on certain Women 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 Two Years' Reports on the two undermentioned "Women Clerks appointed on the 14th and 22nd "September 1908, viz:-

"Pauline Agatha Hicks, and
"Elsie Kathleen Brooks.

"and the first twelve months' Reports on

"Margaret Marion Ker

"who was appointed on the 11th October 1909.

"The Reports in each case are "fairly satisfactory and the Committee recommend "that the Clerks in question be respectively "confirmed and continued in the Service upon the "conditions in force. "A. C. Cole."

"Bank of England,
"26th October 1910"

approved.

The Court approved thereof.

The

27th October 1910
The Governor reports the loss of a key of Safe 'A' in the Committee Room and states that he has caused a new (duplicate) Key to be made.

The Governor informed the Court that it had been reported to him on the 19th instant, that the key of the bottom lock of the Safe in the Committee Room containing the Seal of the Bank, etc., had been lost by a Member of the Committee in Daily Waiting, and that as the key could not be found he had, on the 26th instant, caused a new key to be made.

Mr. Seal

The missing key was subsequently found and the new (duplicate) Key deposited in a sealed envelope in Safe C in the Committee Room.

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A Court of Directors at the Bank on Thursday, the 3rd November 1910.

Present

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

Charles George Arbuthnot, Esq:
Henry Cosmo Orme Bonsor, Esq:
William Middleton Campbell, Esq:
Brien Cokayne, Esq:
Walter Cunliffe, Esq:
John Saunders Gilliat, Esq:
Edward Charles Grenfell, Esq:
Lionel Henry Hanbury, Esq:
George William Henderson, Esq:
William Douro Hoare, Esq:
Frederick Huth Jackson, Esq:
Cecil Lubbock, Esq:
Samuel Hope Morley, Esq:
Robert Lydston Newman, Esq:
Montagu Collet Norman, Esq: D.S.O.,
The Right Hon: Lord Revelstoke;
Albert George Sandeman, Esq:
Henry Alexander Trotter, Esq:
Vincent Cartwright Vickers, 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

of Proprietors for the year ensuing when Alfred Clayton Cole, Esquire, was chosen to be recommended to the Court of Proprietors to be elected Governor, and Walter Cunliffe, Esquire, to be elected Deputy Governor.

Resolved,

That Mr Cunliffe be added to the Committee of Treasury, the Committee for Branch Banks, the Audit Committee, and the Committee for Appointments and Promotions of the Staff.

Discounts and Advances to Bill Brokers, &c.

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

Deputy Governor's Report on the Annual Audit

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 Exchequer Bills, etc:, "have audited the Discounted Bills held in the "Bill Office as on the evening of the 27th 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

Bank of England Archive (G4/133)

3rd Nov.r 1910

"That they have similarly agreed the
"amounts advanced in the Discount Office against
"Bills and against Securities, as on the evening of
"the 29th 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 on the 31st ultimo,
"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 exam-
"ination 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 Coin in the custody of the Chief
"Cashier, and have found them right.

A. C. Cole.

"2nd November 1910."

approved

The Court approved thereof.

Ordered

Bank of England Archive (G4/133)

3rd Nov.r 1910

Ordered,

Bank Notes, lost, &c.

On the recommendation of the Governor

That £70 be paid for sundry Bank Notes, lost, &c:, as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

Out Cash

A Report from Mr. Cokayne was read stating that he had taken in the Out Cash on the 28th ultimo and had found it right.

Minute of the Committee of Treasury recommending that Mr. L. M. Horder, Assistant Chief Accountant be appointed Deputy Chief Accountant

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

"Committee of Treasury
" 2nd November 1910

"It was agreed to propose to the Court
" of Directors for adoption the recommendation
" of the Committee for Appointments and
" Promotions of the Staff that Mr. Leslie Morley
" Horder, Assistant Chief Accountant, be appointed
" Deputy Chief Accountant in the place of Mr.
" C. N. Latter, who has been appointed Chief
" Accountant.

"Bank of England"

agreed to

The Court agreed thereto

S. L. Landon, a Clerk Unattached quits the service at his request

Sylvanus Luke Landon, a Clerk Unattached, at his request had leave to quit the service of the Bank as from the 30th instant.

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A Court of Directors at the Bank on Thursday, the 10th November, 1910.

Present.

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

Charles George Arbuthnot, Esq:
Henry Cosmo Orme Bonsor, Esq:
Herbert Brooks, Esq:
William Middleton Campbell, Esq:
Brien Cokayne, Esq:
Walter Cunliffe, Esq:
Charles Hermann Goschen, Esq:
Sir Everard Alexander Hambro, K.C.V.O.,
Lionel Henry Hanbury, Esq:
George William Henderson, Esq:
William Douro Hoare, Esq:
Frederick Huth Jackson, Esq:
Cecil Lubbock, Esq:
Samuel Hope Morley, Esq:
Robert Lydston Newman, Esq:
Montagu Collet Norman, Esq: D.S.O,
Sir August Prevost, Bart.
The Right Hon: Lord Revelstoke.
Albert George Sandeman, Esq:
Henry Alexander Trotter, Esq:
Vincent Cartwright Vickers, 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

10th November 1910

on account of Customers at the Head Office and Branches was read.

Bank Notes lost, etc.

Ordered,

On the recommendation of the Governor,

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.

Minute of the Committee of Treasury, recommending changes in the list of those authorised to draw, etc, Bills on the Government of India.

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

"Committee of Treasury.
"9th November 1910.

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

"Of those authorised to draw Bills

"to be withdrawn from the present list.

"W. A. Steel,
"W. Maclaine,
"F. C. C. Perkins,
"C. A. Goodman,
"J. A. Dixon.

"to be added

"James Lionel Zwinger

-Walker

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10th November 1910

"Walter John Fletcher
"Thomas Morris
"John Matthew Ambler
"Donald Ross

"Of those authorised to countersign Bills, and
"to certify to endorsements by Letters of Attorney.

"to be withdrawn

"F. R. Rumsey
"D. K. Brown
"J. A. Stark
"J. B. Taylor

"to be added

"John George Mackay
"Leslie Lefeaux
"John Barber Grierson Wallace
"Basil William Bloomer

"Bank of England."

agreed to

The Court agreed thereto.

Minute of the Committee of Treasury, recommending a donation of £105 in aid of the Building Fund of the Royal Society of Medicine.

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

"Committee of Treasury,
"9th November 1910.

"It was agreed to recommend to the
"Court of Directors that a Donation of One
"Hundred Guineas be made in aid of the Building
"Fund of the Royal Society of Medicine."

"Bank of England."

agreed to

The Court agreed thereto.

The

10th November 1910 Minute of the Committee of Treasury recommending the continuance of the Compassionate allowance temporarily granted to Mrs. Tiddy.

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

"Committee of Treasury
"9th November 1910.

"The Committee had before them a "letter from Mrs. Tiddy, the wife of a Clerk who "was dismissed in 1902, at the age of 58, for "having had dealings with moneylenders, praying "that the compassionate allowance of £1 a week, "then allowed her for 5 years and continued in "1907 for 3 years to the 31st ultimo, might again be "renewed to her. Tiddy himself was quite unfit for "work and their two children were unable to "contribute materially to their assistance. Mrs. Tiddy "herself was highly spoken of, and in view of all "the circumstances, it was agreed to recommend to "the Court that the allowance be continued for the "present, from year to year.

(It was understood that this matter would not be brought before the Court each year. AR)

"Bank of England."

agreed to

The Court agreed thereto.

Report of the Audit Committee on Audits taken by the Audit Department between the 8th and 28th ultimo.

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 8th and the 28th ultimo, "under written instructions from one of the Governors.

"These

10th November 1910

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

"A. C. Cole"

"Bank of England,
"8th November 1910."

"List of Audits."

"On the 10th ultimo, Securities in the Treasury.
"On the 11th ultimo, the Blank Warrants in "the Chief Accountant's Office and various Stock "Offices.
"On the 12th ultimo, the accounts of the Eastern "Bengal Railway, from the date of the last "audit up to the evening of the 30th September "last.
"On the 13th ultimo, Securities at the Law Courts "Branch.
"On the 14th ultimo, Securities at the Western "Branch.
"On the 17th ultimo, the Securities held in the "Branch Bank's Office against Loans made "to the Stock Exchange on account of Branch "Customers.
"On the 18th ultimo, Notes and Coin in the "Treasury.
"On the 20th ultimo, Securities in the Treasury.
"On the 21st 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 12th ultimo.
"On the 24th ultimo, Securities at the Western "Branch.
"On the 25th ultimo, Securities in the Treasury.
"On the 26th ultimo, Notes and Coin in the "Treasury.

"On

Bank of England Archive (G4/133)

10th November 1910

"On the 27th ultimo, the Securities held o/a The
"Governor and Company - Agents' Security o/c.
"The accounts of the Plymouth Branch, as on the
"evening of the 12th ultimo.

"Bank of England,
"8th November, 1910."

Approved

The Court approved thereof.

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

"The original number for which the
"Election was declared on the 29th September was 17.
"Eleven Candidates presented themselves, and of these
"three failed to pass the Examination. The
"Committee therefore recommend that the eight
"successful Candidates be elected into the Service in
"the order of merit in which they are classified,
"viz:-

"Order	Name	Age	Nominated by	Marks
"1.	Claude Harold Sturdy	18	Mr. Lubbock	559.
"2.	Edwin John Martin	18	Mr. Campbell	554.
"3.	Francis Cyril Charles Grenfell Perceval	18	Mr. Grenfell	523.

-4

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Order	Name	age.	Nominated by	Marks
"4.	George Henry Molyneux Gameson.	18.	Wm. Morley	520
"5.	Ralph Grenfell Still (Son of a Clerk)	18.	The Governor	490
"6.	Herbert Francis Nash.	19.	Sir Augustus Prevost.	483
"7.	Wilfrid Leonard Lavener.	19.	Wm. Stanbury	468
"8.	Harold Seymour Shilson	18.	Wm. Cole	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; also Certificates of "Handwriting from the London Chamber of Commerce.

"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 are therefore "eligible for insurance (subject to their election) by the "Bank Provident Society.

"A. C. Cole."

"Bank of England.
"4th November 1910."

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:-

Claude Harold Sturdy
Edwin John Martin.
Francis Cyril Charles Grenfell Perceval.
George Henry Molyneux Gameson.
Ralph Grenfell Still.

Herbert

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Herbert Manico Nash.
Wilfrid Leonard Tavener.
Harold Seymour Shilson

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

Estimate of the probable 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.

X

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Bank of England Archive (G4/133)

A Court of Directors at the Bank on Thursday, the 17th November, 1910.

Present.

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

Charles George Arbuthnot, Esq:
Henry Cosmo Orme Bonsor, Esq:
Herbert Brooke, Esq:
William Middleton Campbell, Esq:
Brien Cokayne, Esq:
John Saunders Gilliat Esq:
Edward Charles Grenfell, Esq:
Lionel Henry Hanbury, Esq:
George William Henderson, Esq:
William Douro Hoare, Esq:
Frederick Huth Jackson, Esq:
Cecil Lubbock, Esq:
Robert Lydston Newman, Esq:
The Right Hon: Lord Revelstoke
Albert George Sandeman, Esq:
Henry Alexander Trotter, Esq:
Vincent Cartwright Vickers, 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

17th November 1910.

account of Customers at the Head Office and Branches was read.

Bank Notes lost etc.

Ordered,

On the recommendation of the Governor,

That £50 be paid for sundry Bank Notes lost, etc., as detailed in the Governor's Declaration Book;

two Consols Certificates for £200 each issued to Eugénie Ernestine Bourgeois.
(13 March 1917 - The Governor authorized that the indemnity be cancelled under the terms of the National Debt (Stockholders Relief) Act 1892)
Papers in 'Sundries' box.

also, that two Consols Certificates for £200 each, with coupons from 5 January 1910 inclusive, be issued to Eugénie Ernestine Bourgeois, in lieu of two certificates of like amount alleged to have been lost in October 1909;

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

Audit of Securities

A Report from the Committee of Daily Waiting was read stating that they had audited the Securities contained in Drawer No. 60. and had satisfied themselves that the same were in the safe custody of the Chief Cashier. The Securities selected for audit in Drawer No. 32 were out for the purpose of cutting off coupons with the exception of those contained in parcels 3538, 3542, 4025, 4403 and 6841, which were found correct.

Out Cash

A Report from Mr. Henderson was read stating that he had taken in the Out Cash on the 16th instant and had found it right.

On

Bank of England Archive (G4/133)

17th November 1910
Mr. Hanbury to be a Member of the Committee appointed to consider the question of Pensions for the Mechanics and others employed on weekly wages in the room of Mr. Norman.

On the proposal of the Governor it was agreed that Mr. Hanbury be a Member of the Committee appointed to consider the question of Pensions for the Mechanics and others employed on weekly wages in the Printing and Storekeeper's Office, and in the Clerk of Works' Department of the Bank, in the place of Mr. Norman who is unable to continue serving owing to his having gone abroad.

Minute of the Committee of Treasury recommending that a Donation of One thousand guineas be made to the Fund now being raised for a London Memorial to King Edward VII

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

"Committee of Treasury
"16th November 1910.

"It was agreed to recommend to "the Court of Directors that a Donation of "One thousand Guineas be made to the Fund "now being raised for a London Memorial to "King Edward VII.

"Bank of England."

agreed to

The Court agreed thereto.

Minute of the Committee of Treasury recommending that Mr. Frank S. Arnold, Principal of the Colonial and Corporation Stocks Office, be appointed Assistant Chief Accountant.

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

"Committee of Treasury
"16th November 1910.

"It was agreed to propose to the "Court of Directors for adoption the recommendation "of the Committee for Appointments and Promotions

"of

17th November 1910

"of the Staff that Wm. Frank S. Arnold, Principal
"of the Colonial and Corporation Stocks Office, be
"appointed Assistant Chief Accountant in the
"place of Wm. L. M. Norder, who has been appointed
"Deputy Chief Accountant.

"Bank of England"

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:

"Committee for Appointments and
"Promotions of the Staff.
"10th November 1910.

"Resolved,

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

"In the Chief Accountant's Office,
"to fill the vacancies consequent on the proposed
"transfer of W. B. Thorpe, a Senior Clerk, to the
"Colonial and Corporation Stocks Office, and the
"promotion on the 14th April 1910 of J. G. H. Ryan,
"a 3rd Class Clerk, to the 2nd Class,

"George A. Mead, a 1st Class Clerk, to
"be a Senior Clerk,

"Henry D. Goodhart, a 2nd Class Clerk,
"to be a 1st Class Clerk,

"Hugh P. Dyer, a 3rd Class Clerk, to be
"a 2nd Class Clerk,

"Arthur V. Alexander, a 4th Class Clerk

Bank of England Archive (G4/133)

17th November 1910

"in the Consols Office, and Robert B. Greenwood,
"a 4th class clerk in the Colonial and
"Corporation Stocks Office, to be 3rd class clerks.

"In the Colonial and Corporation
"Stocks Office, to fill the vacancies consequent on
"the proposed appointments of Mr. F. S. Arnold, the
"Principal, to be Assistant Chief Accountant, and
"S. J. Elyard, a Superintendent, to be Deputy Principal
"of the Bank Stock Office,

"Mr. Owen C. Williams, Deputy
"Principal of the Consols Office, to be Principal,

"Henry C. Bawtree, a Senior Clerk,
"to be a Superintendent, and

"William B. Thorpe, a Senior Clerk
"in the Chief Accountant's Office, to be a Senior
"Clerk in this Office.

"In the Consols Office, to fill the
"vacancies consequent on the proposed appointments
"of Mr. O. C. Williams to be Principal of the Colonial
"etc. Stocks Office, and of A. S. Chapman, a 2nd
"class clerk, to be a 1st class clerk in the Bank
"Stock Office,

"James N. Delamare, Deputy
"Principal of the Bank Stock Office, to be Deputy
"Principal,

"Henry Palmer, a 3rd class clerk, to
"be a 2nd class clerk, and

"Edgar St. J. Blunt, a 4th class clerk, to
"be a 3rd class clerk.

"In the Bank Stock Office, to
"fill the vacancies caused by the proposed transfer
"of Mr. J. N. Delamare, the Deputy Principal, to the
"Consols Office, and by the death of Burleigh Cecil,
"a 1st class clerk,

"Samuel J. Elyard, a Superintendent
"in the Colonial and Corporation Stocks Office, to
be

Bank of England Archive (G4/133)

17th November 1910

"be Deputy Principal, and

"Herbert S. Chapman, a 2nd Class Clerk

"in the Consols Office, to be a 1st Class Clerk.

"A. C. Cole."

"Bank of England."

agreed to

The Court agreed thereto.

X

Bank of England Archive (G4/133)

A Court of Directors at the Bank on Thursday, the 24th November 1910.

Present.

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

Charles George Arbuthnot, Esq:
Henry Cosmo Orme Bonsor, Esq:
William Middleton Campbell, Esq:
Brien Cokayne, Esq:
Edward Charles Grenfell, Esq:
George William Henderson, Esq:
William Douro Hoare, Esq:
Frederick Huth Jackson, Esq:
Cecil Lubbock, Esq:
Samuel Hope Morley, Esq:
Robert Leyston Newman, Esq:
The Right Hon: Lord Revelstoke
Albert George Sandeman, Esq:
Henry Alexander Trotter, Esq:
Vincent Cartwright Vickers, 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

24th November 1910

account of customers at the Head Office and Branches was read.

Bank Notes lost, etc.,

Ordered,

On the recommendation of the Governor,

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.

Out Cash

A Report from Mr. Lubbock was read stating that he had taken in the Out Cash on the 19th instant and had found it right.

Minute of the Committee of Treasury recommending that the Porters be placed for the future under the control of the Secretary.

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

"Committee of Treasury,
"23rd November 1910.

"On the proposal of the Governor,
"it was agreed to recommend to the Court of
"Directors that the Porters, including the Door-Keepers,
"Gate-Porters, Messengers and Street-Keepers, who are at
"present under the control of the Chief accountant, be for
"the future placed under the control of the Secretary, to
"whose Department the matter seems more properly to belong,
"and who already pays their wages."
"Bank of England"

agreed to.

The Court agreed thereto.

The

Bank of England Archive (G4/133)

24th November 1910
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 31st ultimo.

"The Reports upon the under- "mentioned Clerks elected the 12th November 1908 "are in each case satisfactory, and the Committee "recommend that all these Clerks be now eligible for "Assistantships and that their salaries be advanced "£10 in accordance with the scale as from the 12th "instant when they completed the first two years of "their service, viz:-

"William R. Berrow
"Maurice W. Lowry
"Leslie E. Inman
"Bernard L. Holloway
"Leonard M. Sadler
"John R. Dudin
"Geoffrey Ballard
"Alexander E. Robinson
"John A. Summerskill
"Edgar E. Bischoff
"Arthur D. Bollam
"John F. Somers
"Walter V. Jones
"Lionel G. F. Bond
"Aubert B. Tripp
"John G. Johnson.

of

24th November 1910

"Of the Clerks of subsequent Elections "the Reports on T. de L. Mears are to the effect that he "is willing but that his work generally is below the "average, due it is believed to bad eyesight, and the "Committee have given instructions for a special "report to be made on his eyes in three months time "with a view to seeing if he can be retained in the "service.

"The handwriting of A. H. de Ste Croix "is still very poor in spite of the warning he was "given in August last, and the Reports on C. H. B. "Walker are unsatisfactory both as regards his work "and handwriting, and the Committee have given "instructions that these Clerks be warned that unless "marked improvement is shown in their Reports during "the next three months they will not be retained in the "service.

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

"A. C. Cole"

"Bank of England.
"22nd November 1910"

Approved

The Court approved thereof.

The Deputy Governor reports that he has examined Messrs Freshfields Bill for Law Charges

The Deputy Governor reported that he had examined, and now brought to the Court for payment, Messrs Freshfields Bill for Law Charges for the half year ended the 30th September last, amounting to £583:5:8, and composed of the items set forth in the accompanying abstract.

It was Ordered,

The sum ordered to be paid

That the sum of £583:5:8 be paid to Messrs Freshfield, being the amount of their present Bill for Law Charges to the 30th September, 1910.

CLK

A Court of Directors at the Bank on Thursday, the 1st December 1910.

Present.

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

Charles George Arbuthnot, Esq:
Henry Cosmo Orme Bonsor, Esq:
Herbert Brooks, Esq:
William Middleton Campbell, Esq:
Brien Cokayne, Esq:
Walter Cunliffe, Esq:
John Saunders Gilliat, Esq:
Edward Charles Grenfell, Esq:
Sir Everard Alexander Hambro, K.C.V.O.
Lionel Henry Hanbury, Esq:
George William Henderson, Esq:
William Douro Hoare, Esq:
Frederick Huth Jackson, Esq:
Cecil Lubbock, Esq:
Samuel Hope Morley, Esq:
Robert Lydston Newman, Esq:
Albert George Sandeman, Esq:
Henry Alexander Trotter, Esq:
Vincent Cartwright Vickers, 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

1st December 1910
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,

On the recommendation of the Governor,

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 12 and 41 and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Quarterly Reports

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

Cash "Over and Short"

The Deficiencies in the Cash during the Quarter at the Head Office were reported to amount to £108:-:10d and the money over to £2. The Deficiencies in the

Cash

1st December 1910

cash during the Quarter at the Branches were reported to amount to £18:12:–, and the money over to £11:6:9, making a net loss of £7:5:3.

W. N. Grapes, Chief Clerk in the Branch Banks Office; J. S. Davis, 3rd Class Clerk in the Private Drawing Office; William Auld, 1st Clerk in the Secretary's Office; Edward J. Wheeler, Principal of the Power of Attorney Office; and W. J. Halsey, Principal of the Register Office, reported to attain the age of 65 years during the Quarter.

It was reported that the following persons would attain the age of 65 years during the Quarter, viz:–

William N Grapes, Chief Clerk in the Branch Banks Office, 2nd December.

John S. Davis, 3rd Class Clerk, Private Drawing Office, 24th December.

William Auld, 1st Clerk in the Secretary's Office, 25th December.

Edward J. Wheeler, Principal of the Power of Attorney Office, 10th February.

Warner J. Halsey, Principal of the Register Office, 25th February.

W. N Grapes, Chief Clerk in the Branch Banks Office, pensioned.

Resolved,

That a pension of £400, being 50/75ths of his salary, according to the scale, be granted, during pleasure, to William Henry Grapes, Chief Clerk in the Branch Banks Office, as from the 2nd instant when he will attain the age of 65 years.

Report of the Committee for Appointments and Promotions of the Staff on the Assistants elected on the 16th November 1905 and four others on extended probation.

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

1st December 1910.

"That they have considered the
"Reports upon four Assistants, elected on the 11th
"May 1905, whose appointment as Assistants was
"deferred for six months in consequence of their
"handwriting being unfavourably reported on, viz:-

"James Cairns,
"John P. Greig,
"Bernard C. Wise, and
"A. M. de Steiger.

"and the Reports upon the Assistants elected on
"the 16th November, 1905, viz:-

"Alexander G. A. Bennett,
"Frank T. Wawn,
"Herbert D. Hallett,
"Alured L. D. Long,
"Frederic R. Freeman,
"Arthur M. Sturdy,
"Henry T. W. Bidwell,
"Robert Halliburton,
"Walter P. Tibbetts, and
"Eric C. Smart.

"The Reports in each instance are
"satisfactory, and the Committee recommend that
"all the above mentioned Assistants be eligible for
"promotion to the 4th Class.

"A. C. Cole."

"Bank of England,
"24th November 1910."

Approved

The Court approved thereof.

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

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

"Committee

1st December 1910

"Committee for Appointments and
"Promotions of the Staff.
"24th November 1910.

"Resolved,

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

"In the Consols Office, to fill the
"vacancies caused by the resignations of A.H.E.
"Phillips, J.G. Grieve, and E.W. Jeffery,

"Bernard C. Wick, an Assistant at the
"Leeds Branch,

"Walter P. Tibbetts and Eric C. Smart,
"Assistants in the Accountant's Department, to be
"4th Class Clerks.

"In the Colonial and Corporation
"Stocks Office, to fill the vacancy caused by the
"appointment of R.N.P. Maunsell to the India
"Office,

"Frank T. Wawn, an Assistant, to
"be a 4th Class Clerk.

"In the Dividend Office, to fill
"vacancies caused by promotions consequent on the
"death of W.M. Ward, the transfer of Frederic
"Baily to the Accountant's Bank Note Office, and
"the appointment of James G. Anderson to the Chief
"Accountant's Office,

"James Cairns, John P. Greig and
"Alexander G.A. Bennett, Assistants, to be 4th
"Class Clerks.

"In the Power of Attorney Office,
"to fill the vacancy caused by promotions consequent
"on the appointment of A.W. Gough to the Dividend
"Office,

"Arthur

1st December 1910

"Arthur M. Sturdy, an assistant
"at the Plymouth Branch, to be a 4th Class Clerk.

"The following Unattached Clerks to
"be Assistants in the Accountants' Department, viz:-
"Gilbert C. Philips, and
"Austin F. Dawson.

"In the Securities Office, to fill
"the vacancy caused by promotions consequent on
"the retirement of E. E. S. Williams,
"Robert Halliburton, an assistant
"at the Liverpool Branch, to be a 4th Class Clerk.

"In the Bill Office, to fill the
"vacancy caused by the dismissal of A. R. Arnoot, a
"4th Class Clerk,
"Frederic R. Freeman, an Assistant,
"to be a 4th Class Clerk.

"In the Private Drawing Office, to
"fill the vacancies caused by the appointment of
"Donald Ross, a 1st Class Clerk, to a Cashiership,
"and of Leslie Lefeaux, a 4th Class Clerk, to the
"Chief Cashier's Office,
"Frank C. Martin, a 2nd Class Clerk,
"to be a 1st Class Clerk,
"Lionel F. Sandeman, a 3rd Class Clerk,
"to be a 2nd Class Clerk,
"Frederick A. R. Bell, a 3rd Class Clerk,
"to take seniority next below Henderson,
"George L'A. Wells, a 4th Class Clerk,
"to be a 3rd Class Clerk.
"Herbert D. Hallett and Henry T. W.
"Bidwell, Assistants, to be 4th Class Clerks.

"The following Unattached Clerks to
"be Assistants in the Cashier's Department:-
"William R. Berrow.

"Maurice

Bank of England Archive (G4/133)

1st December 1910

"Maurice W. Lowry,
"Leslie C. Inman,
"Bernard L. Holloway,
"Leonard M. Sadler
"John R. Dudin,
"Alexander C. Robinson
"Arthur D. Bollam
"Walter V. Jones
"Lionel G. F. Bond, and
"Hubert B. Tripp.

"At the Liverpool Branch, to fill "the vacancy caused by promotions consequent on "the retirement of C. H. Wood, a 2nd Class Clerk, and "that caused by the appointment of C. C. E. Riley, "a 4th Class Clerk, to the Leeds Branch,

"Herbert Clement, an Assistant at "the Manchester Branch, and Norman L. Ingerthorp, "an Assistant at the Western Branch, to be 4th Class "Clerks.

"At the Law Courts Branch, to "fill the vacancy caused by promotions consequent "on the retirement of Joseph Broom, a 1st Class "Clerk,

"George O. Pearce, an Assistant in "the Cashier's Department, to be a 4th Class Clerk.

"Pearce and Clement will not "complete 5 years service until the 15th February "1911, and Ingerthorp until the 17th May 1911, but "their Reports are satisfactory, and it is recommended "that they be promoted to meet the needs of the "Branch Service.

"In the Women Clerks Department.
"Mabel E. Kirton, an Assistant "to the Superintendent, who was appointed Deputy "Superintendent on probation on the 26th May last.

"6

1st December 1910

" to be confirmed in her appointment, and

"Flora Burkill, a Bank Note Sorter, to "be an Assistant to the Superintendent in the room "of Miss Kirton, promoted.

"A. C. Cole."

"Bank of England"

Agreed to

The Court agreed thereto.

Report of the Committee of Inspection for the Cashier's Offices on the loss of a sum of £100 in the Private Drawing Office.

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

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

"Report to the Governor,

"That they have investigated the "circumstances of the loss of a sum of £100 in the "Private Drawing Office on the 11th instant by J. J. O. "Raven, a 2nd Class Clerk.

"It appears that on the day in question "Raven was acting as what is known as "Cash "Waiter". His duty consisted in receiving Gold and "Silver Coin from the Treasury in the morning and "keeping the Counter Clerks supplied with Cash as "they required it during the day.

"The Cash Waiter sits in a small "box" partitioned off from the rest of the Office, and "when absent from his post shuts the door of the "box".

"On the day in question Raven "satisfied himself that his Cash agreed on receiving "it from the Treasury, but at half past eleven in "the

1st December 1910

"the morning he found that he was £100 short.

"The various Counter Clerks were "immediately called upon to make up their Cash "and all of them "agreed". The only discrepancy "discovered was that one of them, F. W. Annoot, "had in his till £100 in Half Sovereigns instead "of £100 in Sovereigns, otherwise his cash was "correct.

"The Committee have gone very "thoroughly into all the circumstances of this case; "they have seen and discussed the matter at "length with the Chief Cashier and the Principal "of the Private Drawing Office and have also "examined Ravn in the details of his work on the "morning in question.

"As a result they find that there "is no direct evidence of how the deficiency occurred.

"They see no reason to suspect "dishonesty on the part of Ravn, who is highly "spoken of by the Principal of the Office, nor do "they feel justified in recommending that he should "be called upon to bear the loss, since it has been "found that the door of his "box" can be opened "in his absence without a key, though this fact was "not discovered until after the loss occurred.

"The Committee think that in these "circumstances the case will be met by reprimanding "both Ravn and Annoot who have admittedly been "found guilty of negligence, but not of gross "carelessness.

"At the same time the Committee "are of opinion that the present arrangements in "regard to the custody and delivery of Cash during the "day by the Cash Waiter are not altogether satisfactory;

"they

1st December 1910

"they believe that alterations can be made in the
"system which will give more protection to the
"Cash Waiter and lessen the risk of loss in the
"future, and they recommend that arrangements
"be made for the Cash Waiter when he requires to
"leave his "box", for however short a time, to summon,
"by means of a bell, one of the Superintendents of
"the Office, who will thereupon double-lock the door
"of the "box" and see that the contents are effectively
"safeguarded until the Cash Waiter's return.

"Walter Cunliffe."

"Bank of England,
"30th November 1910."

approved

The Court approved thereof.

Rate of discount reduced from 5 to 4½ per cent.

It was proposed by the Governor,

That the Rate of Discount on Bills not having more than 95 days to run be reduced from 5 to 4½ per cent;

and the Question being put thereon,

The same was carried.

Cl. Sec.

A Court of Directors at the Bank on Thursday, 8th December 1910.

Present.

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

Charles George Arbuthnot, Esq:
Henry Cosmo Orme Bonsor, Esq:
Herbert Brooke, Esq:
William Middleton Campbell, Esq:
Charles Hermann Goschen, Esq:
Edward Charles Grenfell, Esq:
Lionel Henry Hanbury, Esq:
George William Henderson, Esq:
William Douro Hoare, Esq:
Frederick Huth Jackson, Esq:
Cecil Lubbock, Esq:
Samuel Hope Morley, Esq:
Robert Lydston Newman, Esq:
Sir Augustus Prevost, Bart
The Right Hon: Lord Revelstoke
Albert George Sanderman, Esq:
Henry Alexander Trotter, 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

8th December 1910

account of Customers at the Head Office and Branches was read.

Bank Notes lost, etc.

Ordered,

On the recommendation of the Governor,

That £145 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. Newman was read, stating that he had audited the Securities at the Law Courts Branch comprised in the Sections numbered 1 and 17 and had found the same in the safe custody of the Agent.

Minute of the Committee of Treasury recommending that Dr. Arthur J. Davies be continued in his appointment as Medical Officer of the Bank for a period not exceeding five years, etc.

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

"Committee of Treasury,
"7th December 1910.

"It was agreed to recommend to "the Court of Directors that Dr. Arthur J. Davies, "who was appointed Medical Officer of the Bank by the "Court of the 11th January 1906 for a period not exceeding "five years with a fee of £250 a year, be continued in "his appointment during pleasure, at the same fee for a "period not exceeding five years from the 11th January "next when his present term of office expires "Bank of England"

Agreed to

The Court agreed thereto.

The

8th December 1910. Report of the Special Committee appointed by the Court of the 20th January last to look into the question of the Bank's requirements from the public in connection with the management of Stocks.

The following Report of the Special Committee appointed by the Court of the 20th January last to look into the question of the Bank's requirements from the public in connection with the management of Stocks having been read:

"The Special Committee appointed "by the Court of the 20th January last to look into "the question of the Bank's requirements from the "Public in connection with the management of "Stocks,

"Beg to report that, as requested by "the Court of the 23rd June last, they have considered "the general question of the privileges allowed to Members "of the Stock Exchange in the matter of the "identification of transferors of Stock.

"They find that at the present time "there are 2.300 Brokers and 4.00 Clerks who are "privileged to identify Stockholders, and that the "recognition of these persons by the Bank Officials has "become a matter of great difficulty.

"The Committee conferred with a "deputation from the Stock Exchange on the subject in "June last, and, as requested, conveyed to the Committee "of the Stock Exchange several suggestions for making "the existing system more workable; but they regret to "say that, in their opinion, the reply of the Stock "Exchange practically closes further discussion of the "suggested alterations.

"They recommend, therefore, that no "further steps be taken in this direction, but that when "the relations between the Government and the Bank

"are

8th December 1910

"are reviewed – probably in 1912 – the attention of the
"Government be drawn again to the communications
"which the Bank have received from many high
"quarters advocating transfer of Consols by Deed and
"that they be invited to consider the desirability of
"bringing in an Act to provide for this method of
"transfer of Government Stock side by side with the
"existing methods.

"W. Middleton Campbell."

"Bank of England,"
"7th December, 1910".

approved.

The Court approved thereof.

Bank of England Archive (G4/133)

A Court of Directors at the Bank on Thursday, the 15th December 1910.

Present:

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

Charles George Arbuthnot, Esq:
Henry Cosmo Orme Bonsor, Esq:
Herbert Brooks, Esq:
Walter Cunliffe, Esq:
John Saunders Gilliat, Esq:
Charles Hermann Goschen, Esq:
Edward Charles Grenfell, Esq:
Lionel Henry Hanbury, Esq:
George William Henderson, Esq:
William Douro Hoare, Esq:
Frederick Huth Jackson, Esq:
Cecil Lubbock, Esq:
Samuel Hope Morley, Esq:
Robert Leyston Newman, Esq:
Montagu Collet Norman, Esq. D.S.O.
The Right Hon: Lord Revelstoke
Albert George Sandeman, Esq:
Henry Alexander Trotter, Esq:
and
Alexander Falconer Wallace, Esq:

The proceedings of the last Court were read.

Discounts and Advances to Bill Brokers, etc.

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

Money lent to the Market on account of Customers

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

15th December 1910

account of customers at the Head Office and Branches was read.

Bank Notes lost, etc.

Ordered,

On the recommendation of the Governor,

That £28 be paid for sundry Coupons and Bank Notes lost, etc., as detailed in the Governor's Declaration Book;

Two 3 per cent London County Consolidated Stock Certificates for £100 each, with coupons from 1st March 1911, issued to Lionel Collins in lieu of two certificates of like amount.

That two £3 per cent London County Consolidated Stock Certificates for £100 each, with coupons from the 1st March 1911, be issued to Lionel Collins in lieu of two certificates of like amount of which he has lost the Coupon Sheets; and

A £2:10/ per cent Consolidated Stock Certificate for £100, with coupons from 5th January 1911 issued to Emilien Touze in lieu of a Certificate of like amount alleged to have been destroyed in October 1909

19th August 1911.

The Deputy Governor authorized the release of the Certificate deposited in lieu of that lost by Mr. Touze. (Papers in Sundries Book.)

That a £2:10:- per cent Consolidated Stock Certificate for £100, with coupons from the 5th January 1911, inclusive, be issued to Emilien Touze, in lieu of a Certificate of like amount alleged to have been destroyed in October 1909;

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

Audit of Securities

A Report from the Committee of Daily Waiting was read, stating that they had audited the securities contained in Drawers Nos 5 and 34 and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

a

Bank of England Archive (G4/133)

15th December 1910
Audit of securities at the Western Branch

A Report from Mr. Cunliffe was read stating that he had audited the Securities at the Western Branch comprised in the Sections numbered 17 and 42 and had found the same in the safe custody of the Agent.

Minute of the Committee of Treasury recommending modifications in the regulations relating to Pensions.

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

"Committee of Treasury.
"14th December 1910.

"With reference to the Order of "Court of the 26th April 1906, which laid down "that pensions were for the future to be calculated "on the average annual salary received by Clerks "during the last three years of their service, it was "agreed to recommend to the Court that the Order "of Court should be modified and should be as "follows, viz:-

"(1.) In the case of Clerks whose salaries at "the date of retirement do not exceed "£1.000 per annum, pensions granted "according to the scale shall be calculated "on the average annual amount of salary "received during their last three years of "service.

"(2). In cases where the salary at the date of "retirement is over £1.000 a year, pensions "according to the scale shall be calculated "on the average salary received during the "preceding seven years.

"N.B. The latter rule shall only apply "to the present holders of salaries above

"£1.000

15th December 1910

"£1.000 if their salaries have been, or shall
"be, increased after the 1st October 1910, and
"then only in such manner that on
"retirement they shall not be worse off than
"they would have been on a three years'
"average without an increase of salary."

Agreed to

The Court agreed thereto.

Report of the Committee of Inspection for the Cashier's Offices in regard to the loss of a sum of £22:1:3 by F. G. E. Sheehan, an Assistant in the Cashier's Department.

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

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

"Report to the Governor,

"That by his direction they have
"inquired into the circumstances of the loss of a
"sum of £22:1:3 by Frank G. E. Sheehan, an
"Assistant in the Cashier's Department, and
"employed in the Bill Office as an Out-teller.

"The facts of the case are as
"follows:-

"On the 1st instant Sheehan left
"the Bill Office at 11.50 a.m. with sundry cheques
"and drafts for collection in the West End,
"accompanied by a fellow Clerk, R. G. Weidemann,
"who was being qualified for the work on that
"particular "walk".

"At about 2.45 p.m. Sheehan
"commenced to collect the proceeds of the cheques
"which he had left at the various Banking
"Houses etc., before lunch, and he then discovered

"that

Bank of England Archive (G4/133)

15th December 1910

"that a cheque for £10, drawn on the London
"County and Westminster Bank, St. James' Square,
"was missing from his leather "case." He then
"entered the Credit Lyonnais, Cockspur Street, with
"Weidemann and whilst there, having satisfied
"himself that his cash agreed with the exception
"of the cheque for £10, he put the coin which he
"had received, amounting to £22:1:3, in a bag
"(which the Committee understand is given to
"the Out-tellers for that purpose) in his overcoat
"outside pocket. Being pressed for time he gave
"his "case" to Weidemann in Trafalgar Square
"to take back to the Bank whilst he endeavoured
"to find the missing cheque. This he eventually
"traced to Messrs Woodhead & Co., Charing Cross,
"having by mistake left three cheques there for
"collection instead of two. In the meantime he
"found that the bag containing the coin had been
"taken from his coat pocket.

"The Committee summoned Sheehan
"before them and questioned him fully as to his
"movements on the day in question. He stated that
"after making up his cash at the Credit Lyonnais
"he had great difficulty in getting out of the
"building: four or five men had taken up their
"position in the doorway apparently sheltering from
"the rain and that both Weidemann who was in
"front and he had to force their way out. He
"thought that the money was probably stolen from
"him at this time and he was unable to account
"for the loss in any other way. The Committee
"have also seen Weidemann who has fully
"corroborated Sheehan's statement.

"After a careful consideration of all
"the facts, it is evident to the Committee that
"Sheehan was very careless in his work on this
"occasion; he admittedly presented a cheque for

- collection

15th December 1910

"collection at the wrong Bank and in transferring
"his "case" to Weidemann in the street he ran a
"grave risk, whilst had he exercised more care in
"placing his coin in an inside pocket the
"probability is that the loss would not have
"occurred.

"In these circumstances the Committee
"think that he should be called upon to make good
"the loss of £22:1:3, but in consideration of the
"straightforward manner in which he gave his
"evidence before the Committee and of the otherwise
"good reports that have been made upon him, they
"suggest that leniency should be shown and
"recommend that £17:1:3 be remitted.

"Walter Cunliffe."

"Bank of England,
"12th December, 1910."

approved.

The Court approved thereof, and ordered accordingly.

The Governor informed the Court that the Deputy Governor had granted permission to Sir Thomas de la Rue to use the Bank's vote in respect of certain "A" Preference Shares in Thomas de la Rue & Co. Ltd. pledged to the Bank.

The Governor reported to the Court that on Saturday last, the matter being urgent, the Deputy Governor had granted permission to Sir Thomas de la Rue to use the Bank's vote in respect of certain "A" Preference Shares in Thomas de la Rue and Co., Ltd, pledged to the Bank by Mr. Ernest de la Rue, Mr. W. P. Fuller and Mr. Ivor de la Rue, at an Extraordinary General Meeting of the Company to be held on the 14th instant and at any adjournment thereof and at an Extraordinary General Meeting of the Company on the 30th instant and at any adjournment thereof.

approved

The Court approved thereof.

Bank of England Archive (G4/133)

A Court of Directors at the Bank on Thursday, the 22nd December 1910.

Present:

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

Charles George Arbuthnot, Esq:
Henry Cosmo Orme Bonsor, Esq:
Herbert Brooke, Esq:
William Middleton Campbell, Esq:
Walter Cunliffe, Esq:
Lionel Henry Hanbury, Esq:
George William Henderson, Esq:
William Douro Hoare, Esq:
Frederick Hugh Jackson, Esq:
Cecil Lubbock, Esq:
Samuel Hope Morley, Esq:
Robert Leyston Newman, Esq:
Montagu Collet Norman, Esq: D.S.O,
Sir Augustus Prevost, Bart.
The Right Hon: Lord Revelstoke.
Albert George Sandeman, Esq:
Henry Alexander Trotter, 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,

Bank of England Archive (G4/133)

22nd December 1910

Bank Notes lost, etc.

Ordered,

On the recommendation of the Governor,

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.

Out Cash

A Report from Lord Revelstoke was read stating that he had taken in the Out Cash on the 19th instant and had found it right.

William Auld, 1st Clerk in the Secretary's Office, and J. S. Davis, a 3rd Class Clerk in the Private Drawing Office, pensioned.

Resolved,

That a pension of £400, being according to the scale, be granted during pleasure to William Auld, 1st Clerk in the Secretary's Office, as from the 25th instant, when he will attain the age of 65 years; and similarly a pension, being according to the scale, of £233:6:8 to John Samuel Davis, a 3rd Class Clerk in the Private Drawing Office, who will be 65 on the 24th instant.

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,
"20th December 1910.

"Gentlemen,

"As it will be necessary to obtain "advances in the ensuing Quarter, under the

"authority

22nd December 1910

"authority of the Act 29 and 30 Vic, c. 39, s 12, in "order to meet the excess of the Charge beyond the "Income of the Consolidated Fund in Great Britain "for the Quarter ending the 31st instant, I have to "request that you will be good enough to move your "Court to authorise such advances.

"The amounts advanced will bear "the rate of Interest contemplated by the Treasury "Minute of the 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.

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

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

"Committee for Appointments and
"Promotions of the Staff,
"20th December 1910.

"Resolved,

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

"at the Western Branch, to fill the

"vacancy

22nd December 1910

"vacancy caused by the appointment of Norman L. "Ingerthorp, an Assistant, to the Liverpool Branch,

"Eric B. C. Evans, an Assistant in "the Cashier's Department, to be an Assistant.

"At the Manchester Branch, to fill "the vacancy caused by the appointment of Herbert "Clement, an Assistant, to the Liverpool Branch,

"Leslie C. Inman, an Assistant in "the Cashier's Department, to be an Assistant.

"At the Leeds Branch, to fill the "vacancy caused by the appointment of Bernard C. "Wix, an Assistant, to the Consols Office,

"William H. S. Roper, an Assistant "in the Cashier's Department, to be an Assistant.

"At the Plymouth Branch, to fill "the vacancy caused by the appointment of Arthur M. "Sturdy, an Assistant, to the Power of Attorney Office,

"Francis M. Noel, an Assistant in "the Cashier's Department, to be an Assistant.

"A. C. Cole."

"Bank of England."

Agreed to

The Court agreed thereto.

Report of the Audit Committee on Audits taken by the Audit Department between the 9th 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 between the 9th ultimo, and the 10th "instant, under written instructions from one of the "Governors.

These

22nd December 1910

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

"A. C. Cole."

"Bank of England,
"15th December 1910.

"List of Audits.

"On the 10th ultimo, the contents of all parcels
"containing Securities belonging to the Governor
"and Company of the Bank of England, as on
"the evening of the 1st ultimo.
"On the 11th ultimo, the Advances made in the Chief
"Cashier's Office, as on the evening of the 1st ultimo.
"On the 11th ultimo, Securities at the Law Courts
"Branch.
"On the 11th ultimo, Notes and Coin in the Treasury.
"On the 28th ultimo, Securities in the Treasury.
"On the 29th ultimo, Securities at the Law Courts
"Branch.
"On the 30th ultimo, Notes and Coin in the Treasury.
"On the 2nd instant, the Securities deposited in the
"Chief Cashier's Office against Loans made to the
"Stock Exchange on account of Customers.
"On the 5th instant, Securities in the Treasury.
"On the 6th instant, the boxes containing Notes which
"are deposited nightly in the Treasury by the Banking
"and Issue Offices.
"On the 9th instant, Securities at the Law Courts
"Branch.
"The accounts of the Western Branch, as on the
"evening of the 12th ultimo.

"Bank of England,
"15th December 1910."

approved

The Court approved thereof.

The

22nd December 1910
The Governor reports the exchange of contracts with the Peabody Donation Fund for the sale to them of the Bank's freehold site at Rodney Road, Walworth for £8428.

The Governor reported to the Court that contracts had been exchanged with the Peabody Donation Fund for a sale to that body at £8428 of the Bank's freehold site in Rodney Road, Walworth; the sale to take place on the 1st June next, subject to the title of the adjoining piece of ground which is also being purchased by the same body, being found satisfactory and that the deposit money, £842:16:-, being 10% of the sale price, had been received by the Bank.

Bank of England Archive (G4/133)

A Court of Directors at the Bank on Thursday, the 29th December, 1910.

Present.

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

Charles George Arbuthnot, Esq:
Henry Cosmo Orme Bonsor, Esq:
Herbert Brooke, Esq:
Charles Hermann Goschen, Esq:
Edward Charles Grenfell, Esq:
Lionel Henry Hanbury, Esq:
William Douro Hoare, Esq:
Frederick Huth Jackson, Esq:
Cecil Lubbock, Esq:
Samuel Hope Morley, Esq:
Montagu Collet Norman, Esq: D.S.O.
Sir Augustus Prevost, Bart.
The Right Hon: Lord Revelstoke
Albert George Sandeman, Esq:
Henry Alexander Trotter, 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,

Bank of England Archive (G4/133)

29th December 1910

Bank Notes lost, etc.

Ordered,

On the recommendation of the Governor,

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. 59 and 90 and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Minute of the Committee for Appointments and Promotions of the Staff recommending Appointments in the Branch Banks Office.

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

"Committee for Appointments and
"Promotions of the Staff.
"22nd December 1910.

"Resolved,

"That it be recommended to the "Court of Directors to make the following appoint-"ments in the Branch Banks Office to fill the "vacancy caused by the retirement on a pension of "Mr. W.N. Grapes, Chief Clerk,

"Maximilian W. Carter, 2nd Clerk, to "be Chief Clerk,

"Edward D. Lott, a Senior Clerk, to

&c.

Bank of England Archive (G4/133)

29th December 1910

"be 2nd Clerk,

"Vincent G. Briscoe, a 1st Class Clerk,
"to be a Senior Clerk,

"The vacancy in the 1st Class to
"remain unfilled for the present.

"Joseph Stordy, a 3rd Class Clerk, to be
"a Supernumerary 2nd Class Clerk.

"Cyril J. D. Clarke, a 4th Class Clerk
"in the Private Drawing Office, to be a 3rd Class
"Clerk.

"The vacancy in the 3rd Class to
"remain unfilled for the present.

"A. C. Cole".

"Bank of England".

agreed to

The Court agreed thereto.

An Election of Clerks declared.

It was agreed on the proposition of the Governor that an Election of Clerks not exceeding 19 in number be appointed to take place on Thursday, the 9th February next.

Bank of England Archive (G4/133)

A Court of Directors at the Bank on Thursday, the 5th January 1911.

Present:

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

Charles George Arbuthnot, Esq:
Henry Cosmo Orme Bonsor, Esq:
William Middleton Campbell, Esq:
John Saunders Gilliat, Esq:
Edward Charles Grenfell, Esq:
Lionel Henry Hanbury, Esq:
William Douro Hoare, Esq:
Frederick Huth Jackson, Esq:
Cecil Luttrock, Esq:
Samuel Hope Morley, Esq:
Robert Lydston Newman, Esq:
Montagu Collet Norman, Esq: D.S.O.
Sir Augustus Prevost, Bart.
The Right Hon: Lord Revelstoke
Albert George Sandeman, Esq:
Henry Alexander Trotter, Esq:
and
Vincent Cartwright Vickers, 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

5th January 1911

account of customers at the Head Office and Branches was read.

Bank Notes lost, etc

Ordered,

On the recommendation of the Governor,

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.

R. G. Windle, a Senior Clerk in the Chief Cashier's Office, quits the service at his request.

Ronald Gage Windle, a Senior Clerk in the Chief Cashier's Office, at his request had leave to quit the service of the Bank as from the 31st instant.

H. J. Deputy

A Court of Directors at the Bank on Thursday, the 12th. January, 1911.

Present.

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

Charles George Arbuthnot, Esq:
Henry Cosmo Orme Bonsor, Esq:
Herbert Brooks, Esq:
William Middleton Campbell, Esq:
Walter Cunliffe, Esq:
Edward Charles Grenfell, Esq:
Lionel Henry Hanbury, Esq:
George William Henderson, Esq:
William Douro Hoare, Esq:
Frederick Huth Jackson, Esq:
Cecil Lubbock, Esq:
Samuel Hope Morley, Esq:
Montagu Collet Norman, Esq: D.S.O.
Sir Augustus Prevost, Bart
The Right Hon: Lord Revelstoke
Albert George Sandeman, Esq:
Henry Alexander Trotter, Esq:
Vincent Cartwright Vickers, 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

12th January 1911

account of Customers at the Head Office and Branches was read.

Bank Notes lost, etc.

Ordered,

On the recommendation of the Governor,

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.

The Governor reports that he has authorized the payment of a Duplicate Seven Days Bank Post Bill for £13:3:6 issued, under indemnity, by the sanction of the Principal of the Branch Banks Office without previous reference to him.

The Governor reported that he had authorized the payment of a Duplicate Seven Days Bank Post Bill for £13:3:6, as detailed in the Governor's Declaration Book, the issue of which, under indemnity, by the Bristol Agent had been sanctioned by the Principal of the Branch Banks Office in forgetfulness of the Regulation that the matter should first have been submitted to the Governor.

Audit of Securities

A Report from the Committee of Daily Waiting was read stating that they had audited the Securities contained in Drawers Nos 1 and 49 and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

G. B. O'Connor, a 4th Class Clerk in the Private Drawing Office, and F. B. Sadler, an Assistant in the Cashier's Department, at their requests had leave to quit the service of the Bank.

Gerald Butler O'Connor, a 4th Class Clerk in the Private Drawing Office and Francis Brough Sadler, an Assistant in the Cashier's Department, at their requests had leave to quit the service of the Bank.

Bank of England Archive (G4/133)

A Court of Directors at the Bank on Thursday, the 19th January, 1911.

Present:

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

Henry Cosmo Orme Bonsor, Esq:
Herbert Brooke, Esq:
Walter Cunliffe, Esq:
Charles Hermann Goschen, Esq:
Edward Charles Grenfell, Esq:
Lionel Henry Hanbury, Esq:
George William Henderson, Esq:
William Douro Hoare, Esq:
Frederick Huth Jackson, Esq:
Cecil Lubbock, Esq:
Samuel Hope Morley, Esq:
Robert Lydston Newman, Esq:
Montagu Collet Norman, Esq: D.S.O.
Albert George Sandeman, Esq:
Henry Alexander Trotter, Esq:
Vincent Cartwright Vickers, 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

Bank of England Archive (G4/133)

19th January 1911
Bank Notes lost, etc.

Ordered,

On the recommendation of the Governor,

That £50:10:– 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.

Out Cash

A Report from Mr. Vickers was read stating that he had taken in the "Out Cash" on the 13th instant and had found it right.

Audit of Securities at the Western Branch.

A Report from Mr. Bonsor was read stating that he had audited the Securities at the Western Branch comprised in the sections numbered 12 and 31 and had found the same in the safe custody of the Agent.

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 16th March next.

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

That, with a view to the preparation of a Dividend, the balance of the Stock Ledgers of Bank Stock be struck on the night of Thursday, the

19th January 1911

the 16th March next, and that the Dividend Warrants be delivered on Wednesday, the 5th April.

General Court for the Election of Governors and Directors appointed, etc.

That a General Court, for the Election of a Governor and Deputy Governor, be held at the Bank on Tuesday, the 4th April next, and for the Election of Directors on Wednesday, the 5th April.

That printed Lists of the Proprietors for the Election be delivered on Thursday, the 23rd March next, and that the usual Advertisements be given thereof.

Report of the Audit Committee on Audits taken by the Audit Department between the 10th ultimo and 7th instant.

The following Report of the Audit Committee having been read:

"The Audit Committee,

"Report to the Court of Directors,

"That they have had before them the "Reports of the Audits taken by the Audit Department "between the 10th ultimo, and the 7th instant, under "written instructions from one of the Governors.

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

"A. C. Cole"

"Bank of England,
"12th January, 1911.

"List of Audits.

"On the 12th ultimo, a verification of the balances of "the Scotch and Irish Banks as shown in the "Public Drawing Office Ledgers.

"On the 13th ultimo, Securities in the Treasury.

"On

19th January 1911

"On the 14th ultimo, the Out Cash as on the
"evening of the 13th ultimo.
"On the 15th ultimo, the Stock of Bullion in the
"Bullion Office.
"On the 16th ultimo, Notes and Coin in the Treasury.
"On the 19th ultimo, Securities at the Western
"Branch.
"On the 19th ultimo, the Boxes containing Notes
"which are deposited nightly in the Treasury by
"the Banking and Issue Offices.
"On the 20th ultimo, Securities in the Treasury.
"On the 22nd ultimo, Securities at the Law Courts
"Branch.
"On the 23rd ultimo, Notes and Coin in the Treasury.
"On the 28th ultimo, Securities in the Treasury.
"On the 29th ultimo, Securities at the Western
"Branch.
"On the 2nd instant, the stocks of Dividend Warrant
"Paper in the Cashiers Store Office.
"On the 3rd instant, Notes and Coin in the Treasury.
"On the 5th instant, the Bank Post Bills in the
"Public Drawing Office, and the outstanding
"Branch Sola Bills.
"On the 5th instant, Securities at the Law Courts
"Branch.
"On the 6th instant, Securities in the Treasury.

"Bank of England,
"12th January, 1911."

approved

The Court approved thereof.

T. de J. Mears, a Clerk Unattached, S.C. Stewart, an Assistant in the Cashiers Department, and G. M. Brown, a 4th Class Clerk at Lisefood, at their requests had leave to quit the service of the Bank.

Tristram de Quincey Mears, an Unattached Clerk, and

Selwyn Charles Stewart, an Assistant in the Cashiers Department, at their requests had leave

19th January 1911

leave to quit the service of the Bank as from the 19th instant, and

George Morley Broom, a 4th Class Clerk at the Liverpool Branch, at his request had leave to quit the service of the Banks as from the 31st instant.

Memoranda regarding the payment by the Bank of a forged Demand Draft for £625 purporting to be drawn by Arthur & Co. Ltd, & a forged alteration in a cheque drawn by Foster Porter & Co. Ltd.

Memoranda by the Chief Cashier were read regarding the payment by the Banks of a forged Demand Draft for £625, purporting to be drawn by Arthur and Co. Ltd., and of a cheque drawn by Foster Porter and Co. Ltd., in which an alteration had been forged.

H.S.I Dep. Secy

Bank of England Archive (G4/133)

A Court of Directors at the Bank on Thursday, the 26th. January, 1911.

Present.

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

Henry Cosmo Orme Bonsor, Esq:
Herbert Brooks, Esq:
John Saunders Gilliat, Esq:
Charles Hermann Goschen, Esq:
Edward Charles Grenfell, Esq:
Lionel Henry Hanbury, Esq:
George William Henderson, Esq:
William Douro Hoare, Esq:
Frederick Huth Jackson, Esq:
Cecil Lubbock, Esq:
Samuel Hope Morley, Esq:
Robert Lydston Newman, Esq:
Albert George Sandeman, Esq:
Henry Alexander Trotter, Esq:
and
Vincent Cartwright Vickers, 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,

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26th January 1911
Bank Notes lost, etc.,

Ordered,

On the recommendation of the Governor,

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. 54 and 86 and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Minute of the Committee of Treasury recommending that E.H. Dyson, a 4th Class Clerk in the Accountant's Bank Note Office, be required to retire from the Service, and that he be granted a Pension.

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

"Committee of Treasury,
"25th January 1911.

"On a Report from the Committee "for Appointments and Promotions of the Staff, it was "agreed to recommend to the Court that Edward H. "Dyson, a 4th Class Clerk in the Accountant's Bank "Note Office, who will attain the age of 50 years on "the 1st June next, be required to retire under the "regulations relating to Pensions in view of the "unsatisfactory nature of the reports which have "been again made on him; that he be granted a "Pension equal to his salary of £328 until the 1st June "next, and thereafter of £131:5:4 a year, being 30/75ths "of his salary, i.e., 1/75th for each year of service he

- worked

26th January 1911

"would then have completed, the usual addition
"of $\frac{5}{75}$ths being withheld.

"Bank of England."

agreed to

The Court agreed thereto.

Report of the Committee for appointments and Promotions of the Staff recommending modifications in the conditions of service of Women Clerks, etc., and minute of the Committee of Treasury concurring therein.

The following Report of the Committee for Appointments and Promotions of the Staff and minute of the Committee of Treasury concurring therein having been read:

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

"Report to the Court of Directors,

"That they have considered the
"regulations relating to Women Clerks.

"It will be remembered that the introduction of Women Clerks in the year 1893 was a tentative measure, and that the question of continuing to employ Women Clerks was re-considered in 1903. It was then thought that Women could hardly be expected to spend a ~~lifetime~~ life's service in sorting Cancelled Bank Notes, but it was decided that a further trial might be given to the Department of Women Clerks if in future cancelled Bank Note Sorters were appointed for a term not exceeding seven years.

"Two years later (1905) the practice of dictating to certain of the Typists who were Shorthand writers having arisen, a class of Shorthand-writers was formed and the conditions of service were again modified. It was considered then that it would be advantageous, both to the Bank and to

"the

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"the Clerks themselves, that all Clerks elected on the
"seven years system should be required to become
"efficient Typists and Shorthand-writers before their
"term of service ended, and be thus qualified either
"for permanent service in the Bank, or for good posts
"elsewhere. The conditions of service, which are those
"now in force, were accordingly framed, if anything,
"more in the interests of the Clerks than of the Bank.
"It has been found, however, that in endeavouring to
"comply with the regulation of acquiring efficiency
"in Shorthand many Clerks have suffered in health,
"as in order to become efficient as Shorthand-writers
"it is necessary for them, after their work at the
"Bank is over, to attend evening classes on three or
"four nights a week for a long period of time.

"The Committee have carefully
"considered the whole question, and they think it
"advisable in the interest both of the Bank and of
"the Clerks that certain modifications should be
"made in the existing regulations, and they beg to
"make the following recommendations, viz:-

"That all Women Clerks for the future
"be elected on probation for a period not exceeding
"five years, instead of for 7 years as at present.
"That if at the end of 5 years they are still physically
"fit and are also thoroughly efficient Clerks, they be
"re-appointed for a further term of 5 years; and that
"at the end of this second period, if they are able to
"pass a further medical examination and are still
"performing their duties satisfactorily, they be allowed
"to remain in the Bank's service, and be eligible as
"vacancies occur to join the permanent Staff.

"That Clerks on the present Staff of
"less than 7 years service, who have been confirmed
"in the service, be medically examined when they have
"completed 7 years service, and, if physically fit, and also

- efficient

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"efficient in their work, be continued, if they wish, in "the Service for a further term not exceeding 3 years; "that Clerks at present in the Bank who have not "yet completed two years service be medically "examined when they have completed two years' service, "and if satisfactorily reported upon in all respects, be "continued in the Service for a further term not "exceeding 5 years (7 years in all as now) and "thereafter, subject to the same conditions, for a "term not exceeding 3 years; and that after 10 years "all these Clerks, if in all respects satisfactory, be "allowed to remain in the Bank's service, and, as "vacancies occur, be eligible to join the permanent "Staff.

"That a Bank Note Sorter who is able "to pass the test of efficiency in Shorthand and "Typewriting shall be eligible to be transferred to the "staff of Shorthandwriters in a vacancy occurring, and "that, should there be no Sorter so qualified, the "vacancy may be filled by the election of a duly "qualified Shorthandwriter from outside, at such salary "as may be necessary.

"That the maximum number of "Permanent Sorters be fixed at 20, and that their "salaries be £86 per annum each.

"That the maximum number of "Permanent Shorthandwriters be fixed at 12, and that "their salaries be £95 each for the first three years, "and £100 a year thereafter.

"That a personal Salary of £10 a year "be paid to the Shorthandwriter employed on "confidential work by the Chief Accountant.

"That a personal salary at the rate "of £5 a year be paid to Sorters employed as required "on the Shorthand and Typing work, and a personal

"salary

26th January 1911

"salary at the rate of £10 a year to those regularly employed on that work.

"That the salaries of the Assistants to the Superintendent commence at £90 a year, and be advanced £2 the first year and £4 each subsequent year to £120 as at present, except in the case of the Assistant in charge of the Shorthand and Typing Staff, whose salary, it is recommended should begin at £105, and be advanced by triennial increments of £5 to £120.

"That any of the present seven year Clerks, who, under the new scale, shall during the next seven years be receiving less salary than they would have received under the old scale, shall, providing their reports are satisfactory, receive a "personal adjustment" salary equal to the difference; also that a gratuity of £5:5:- be granted, as at present to such of these Clerks as pass a satisfactory test of efficiency in Shorthandwriting within 5 years of their entrance into the Bank's service. This gratuity to be discontinued for Clerks entering the Bank's service after this date.

"Should these proposals meet with the approval of the Court the Staff of Women Clerks, which at present consists of

"1 Superintendent
"1 Deputy Superintendent
"4 Assistants to the Superintendent
"6 Shorthandwriters, and
"48 Bank Note Sorters,

"will be classified as follows:-

"Superintendent

26th January 1911

	Salary 1911-12 under old scale	Salary 1911-12 under new scale	Compensation required
Superintendent			
L. S. Edwards	£ 220	£ 220	
Deputy Superintendent			
W. E. Kirton	150	150	
Shorthandwriters (permanent)			
1. J. E. G. Henderson, Asst to Supt	120	110	10
2. E. A. Padfield ※	96	100+10	
3. L. Maclaine	100	100	
4. B. A. Smedley	100	100	
5. N. J. Bryson	100	100	
6. L. C. Jenkins	96	100	
7. W. Erskine	96	95	1
8. C. W. A. Warner	90:16:—	95	
9. W. C. Allwork	85:16:—	95	
10. F. C. Taylor	85:16:—	95	
11.			
12.			
Sorters (permanent)			
3. W. H. G. Hall. Asst to Supt	135	120	15
4. C. Tyson. Asst to Supt	120	120	
5. F. Burkill Asst to Supt	90	90	
6. C. A. Kingston	85:16:—	86	
7. C. H. Duckhurst	85:16:—	86	
8. F. W. White	85:16:—	86	
9. Z. D. George	85:16:—	86	
10. C. C. Reeve	85:16:—	86	
11. C. C. Taylor	85:16:—	86	
12. C. C. Cozens	85:16:—	86	
13. F. W. L. Marshall	85:16:—	86	
14. W. A. Hill	85:16:—	86	
15. D. V. Scott	85:16:—	86	
"Carried Forward	£ 2543:8:—	2550+10	26
※ Employed on confidential work by Chief Accountant			"16

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		Salary 1911–12 under old scale	Salary 1911–12 under new scale	Compensation required
"Brought Forward		£2543:8:–	£2550+10	26
Sorters (permanent) continued.				
"16. K. M. Rumsey		85:16:–	86	
"17. E. A. Hall		85:16:–	86	
"18. F. E. Dawson		85:16:–	86	
"19.				
"20.				
"Sorters.				
"A. N. Lorraine	*	78:–:–	72+10	
"R. Stokes	*	78:–:–	72+10	
"L. M. Washbourne		78:–:–	72	6
"M. C. Sacheverell	*	78:–:–	72+10	
"D. E. Lloyd		78:–:–	72	6
"R. S. S. Holmes	†	78:–:–	72+5	1
"F. Towers	†	78:–:–	72+5	1
"I. A. M. Love	†	78:–:–	72+5	1
"E. C. Bard	†	78:–:–	72+5	1
"E. I. Morgan	†	78:–:–	72+5	1
"E. L. Jeffery		74:–:–	69	5
"D. W. Devonshire		74:–:–	69	5
"M-M. D. Eckhardt		74:–:–	69	5
"E. V. Campbell		74:–:–	69	5
"A. L. Robertson		78:–:–	72	6
"P. A. Ricke		62:–:–	60	2
"E. K. Brooks		62:–:–	60	2
"A. M. H. Lambart		62:–:–	60	2
"G. M. Trembeth		62:–:–	60	2
"E. M. C. Pope		62:–:–	60	2
"M. M. Ker		58:–:–	57	1
"A. Whitcher		58:–:–	57	1
"G. E. Love		58:–:–	57	1
"D. A. C. Roberts		58:–:–	57	1
"N. M. Corder		58:–:–	57	1
"Carried forward		£4554:16:–	4461+65	84

*"Employed regularly on Typing, etc.
†"Employed as required on Typing, etc.

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"Porters (continued)	Salary 1911-12 under Old Scale	Salary 1911-12 under new scale	Compensation required
" Brought Forward	£ 4554:16:-	4461+65	84
"b. E. Stonehaur	58:-:-	57	1
"G. Curtis	58:-:-	57	1
"W. E. Beaumont	58:-:-	57	1
"F. W. Garton	58:-:-	57	1
"D. Cooper	54:-:-	54	
"B. W. Edwards	54:-:-	54	
"F. G. Bard	54:-:-	54	
	£ 4948:16:-	4851+65	88
		= £ 5.004.	

"The Committee do not recommend "any alteration in the scale of Pensions.

"A copy of the Regulations as to "employment, etc., which have been revised, is appended.

"With reference to the appointment of "Women Clerks, the Committee recommend that, instead "of Candidates being nominated by Directors as at "present, a list of Candidates be kept by the Governor "(such as that kept in the case of Candidates for "Porterships in the Bank); that the qualifications of "Candidates be noted; and that preference be given by "the Governor to those having a satisfactory knowledge "of Shorthand and Typewriting. If this course is "adopted, Directors will cease to have the right of "nominating Candidates but they will be able to have "Candidates placed upon the list kept by the Governor.

"The Committee have considered the "suggestion that the Women Clerks Department should "be placed under the control of the Secretary instead of "the Chief Accountant, and they are of opinion that as

"some

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"some of the Typists are employed partly as Typists and "partly as cancelled Bank Note Sorters, and that as the "cancelled Bank Note Sorters must form part of the "Accountant's Bank Note Office, it is undesirable to "make any change in the existing arrangements.

"Any alteration in Salaries to date from "the 1st March next.

"A. C. Cole."

"Bank of England,
"18th January 1911"

"Committee of Treasury,
"25th January 1911.

"It was agreed to concur in the foregoing "proposals.

"Bank of England"

approved.

The Court approved thereof.

Annual Statement of accounts of the Bank Provident Society laid before the Court.

The Annual Statement of the accounts of the Bank Provident Society for the year ending the 30th November 1910 was laid before the Court.

Rate of Discount reduced from 4½ 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 reduced from 4½ to 4 per cent,

and the Question being put thereon,

The same was Carried.

H.S.J. Daly

A Court of Directors at the Bank on Thursday, the 2nd February, 1911.

Present.

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

Herbert Brooks, Esq:
Walter Cunliffe, Esq:
John Saunders Gilliat, Esq:
Edward Charles Grenfell, Esq:
Lionel Henry Hanbury, Esq:
George William Henderson, Esq:
William Douro Hoare, Esq:
Frederick Huth Jackson, Esq:
Cecil Lubbock, Esq:
Samuel Hope Morley, Esq:
Robert Leyston Newman, Esq:
Sir Augustus Prevost, Bart.
Albert George Sandeman, Esq:
Henry Alexander Trotter, Esq:
and
Vincent Cartwright Vickers, 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

2nd February, 1911

on account of Customers at the Head Office and Branches was read.

Bank Notes lost, etc.

Ordered,

On the recommendation of the Governor,

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.

The Governor reports that he has sanctioned a request by J.C. Drew, a customer of the Bank, to use the Bank's Vote in respect of certain pledged securities.

The Governor informed the Court that he had received an application from Julius Charles Drew, a customer of the Bank, for permission to use the Bank's vote at the meeting of the Home and Colonial Stores, to be held on the 1st instant, in respect of shares in that Company pledged as Security for Advances, and that he had granted the necessary permission, there being no time to consult the Court before doing so.

The Court approved thereof.

The Governor gives notice of a Resolution in regard to proxies.

The Governor gave notice that at the next Court he would propose the following Resolution:—

~~The Court, whilst confirming its~~ Orders of 14th December, 1899, and ~~17th~~ December, 1908, is willing, ~~in cases where a decision about giving a proxy has to be taken before the Court can be consulted, to leave the decision to the discretion~~ That

2nd February, 1911

~~discretion of the Governor, provided that if he~~ decides in favour of giving a proxy he shall report it to the next Court and that, in any case, he will only give a proxy if all the holders of shares in the same Company which stand in the names of the Bank's nominees ~~concur in the request for it.~~

H.S.I

That in cases where a decision about giving a Proxy has to be taken before the Court can be consulted, the Court is willing, notwithstanding its Orders of the 14th December 1899 and the 17th December 1908, to leave the decision to the discretion of the Governor, provided that if he decides in favour of giving a proxy he shall report it to the next Court and that, in any case, he will only give a proxy if all the holders of shares in the same Company which stand in the names of the Bank's nominees concur in the request for it and if, so far as he is able to ascertain, it will not be used for controversial purposes.

H.S.I Deputy Gov.

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A Court of Directors at the Bank on Thursday, the 9th February, 1911.

Present:

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

Herbert Brooks, Esq:	Frederick Huth Jackson, Esq:
Walter Cunliffe, Esq:	Cecil Lubbock, Esq:
John Saunders Gilliat, Esq:	Samuel Hope Morley, Esq:
Charles Hermann Goschen, Esq:	Robert Lydston Newman, Esq:
Edward Charles Grenfell, Esq:	The Right Hon: Lord Revelstoke
Lionel Henry Nanbury, Esq:	Albert George Sandeman, Esq:
George William Henderson, Esq:	Henry Alexander Trotter, Esq:
William Douro Hoare, Esq:	Vincent Cartwright Vickers, 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,

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Bank Notes lost, etc.

Ordered,

On the recommendation of the Governor,

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 Drawer No 72, and had satisfied themselves that the same were in the safe custody of the Chief Cashier. The Securities selected for audit in Drawer No 56a were out for the purpose of cutting off coupons, with the exception of those contained in parcel 2855, which were found correct.

Out Cash

A Report from Wm Newman was read stating that he had taken in the Out Cash on the 6th instant and had found it right.

The Governor proposes a Resolution in regard to Proxies.

In accordance with the notice given at the last Court the Governor proposed the following Resolution:-

That in cases where a decision about giving a Proxy has to be taken before the Court can be consulted, the Court is willing, notwithstanding its Orders of the 14th December 1899

9th February 1911

1899 and the 17th December 1908 to leave the decision to the discretion of the Governor, provided that if he decides in favour of giving a Proxy he shall report it to the next Court and that, in any case, he will only give a Proxy if all the holders of Shares in the same Company which stand in the names of the Bank's nominees concur in the request for it, and if, so far as he is able to ascertain, it will not be used for controversial purposes.

And the Question being put thereon,

Carried

The same was carried.

E. J. Wheeler, Principal of the Power of attorney Office, pensioned.

Resolved,

That a Pension of £443:6:8 a year, being $\frac{50}{75}$ ths of his salary, according to the Scale, be granted, during pleasure, to Edward James Wheeler, Principal of the Power of attorney Office, as from the 10th instant when he will attain the age of 65 years.

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

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

"Committee of Treasury,
"8th February, 1911.

"The Committee had before them a "letter from Joseph C. Tessier, a Cashier, who, being "over 60 years of age, asked permission to retire "from the service at the end of the present month "under the Regulations relating to Pensions; and

9th February, 1911

"it was agreed to recommend to the Court that
"Tessier's resignation be accepted as from that
"date, and that he be granted thereafter a
"pension, during pleasure, of £313:6:8 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 thirteen Clerks, etc.

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

"The Committee for the Examination
"of Clerks,

"Report to the Court of Directors,

"That in view of the recent
"modifications in the conditions of Service of
"Women Clerks, they recommend that in future
"all Reports on Women Clerks be considered by
"the Committee for Appointments and Promotions
"of the Staff, instead of by this Committee which
"has hitherto dealt with the Reports on those Clerks
"of less than two years' Service.

"Further 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 9th instant has
"been carried out under the control of the
"Committee.

"The original number for which the
"Election was declared on the 29th December last
"was 19. Seventeen Candidates presented themselves,

"and

9th February 1911

"and of these four failed to pass the Examination.
"The Committee therefore recommend that the
"thirteen successful Candidates be elected into the
"Service in the order of merit in which they are
"classified, viz:-

"Order.	Name	Age.	Nominated by.	Marks.
"1.	Herbert Gordon Stuart. (Son of a Clerk)	18.	The Governor.	553.
"2.	Harold Vere Lidington.	19.	Mr. Henderson.	536.
"3.	Edward Bernard Lüekes Forrest.	18.	Mr. Hanbury.	534.
"4.	Eugene Paul Bennett.	18.	Mr. Brooks.	524.
"5.	Basil Henry Oxenbould.	18.	Mr. Lubbock.	517.
"6.	Rolf Coome Kidd.	18.	Lord Revelstoke.	508.
"7.	John Archer Sadler.	18.	Mr. Cokayne.	501.
"8.	Austin Patrick Hudson.	18.	Sir G. A. Hambro.	495.
"9.	Leonard Arthur Roberton.	18.	Mr. Campbell.	481.
"10.	Henry Arnold.	18.	Mr. Grenfell.	476.
"11.	Edric Charles Luscon.	18.	Mr. Sanderman.	470.
"12.	Alec Leslie Watson.	18.	Mr. Goschen.	466.
"13.	William Frederick Stokes Hatte.	20.	Mr. Arbuthnot.	464.

"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; also Certificates of
"Handwriting from the London Chamber of
"Commerce.

"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 are

"therefore

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"therefore eligible for insurance (subject to their election) by the Bank Provident Society.

"A. C. Cole"

"Bank of England,
"3rd February, 1911."

approved.

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

Herbert Gordon Stuart
Harold Vere Lidington
Edward Bernard Lüeker Forrest
Eugene Paul Bennett
Basil Henry Oxenbould
Rolf Coorne Kidd
John Archer Sadler
Austin Patrick Hudson
Leonard Arthur Robertson
Henry Arnold
Edric Charles Luscon
Alec Leslie Watson
William Frederick Stokes Hatte

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

Estimate of the probable 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.

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Gladwyn M. Trembeth, a Woman Clerk, at her request has leave to quit the service as from the 18th proximo.

Miss Gladwyn M. Trembeth, a Woman Clerk, at her request had leave to quit the service of the Bank as from the 18th proximo.

Report of the Committee on Advances and Discounts on the Discount business of the Bank during the past year, etc.

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

"The Committee on Advances
"and Discounts,

"Report to the Court of Directors,

"That they have examined the "statements of the Discount operations and "Advances upon Bills at the Head Office and the "Branches for the past year and for full particulars "they refer to the detailed statements accompanying "this Report, which can be seen at any time in "the Secretary's Office. *Those figures which the "Committee think will be of most interest to the "Court are laid on the table.

* Put away with the Court minutes.

"The books containing the figures "against the names of the Discounters, as to the "amount of credit allowed to each, have been "carefully revised, and those accounts which in "the opinion of the Committee require alteration, "as well as those which they think should be "closed or made dormant, are enumerated in the "accompanying list marked "X".

"No Firm having a Discount "Account at the Head Office or at any of the "Branches suspended payment during the past "year. There was nothing standing to the debit of "the account of "Discounted Bills Unpaid" on the "31st December, 1910.

"The

9th February 1911

"The Committee have had before
"them the Agents' Reports as to the degree of
"credit allowed to each of the Discounters at
"the several Branches, but in only two cases
"was an alteration made. (See Form F.)

"The Committee wish to draw
"attention to the fact that the greater portion
"of the bills discounted at the Branches are
"discounted by firms who have only drawing
"accounts with the Bank, and not discount
"accounts. This practice obtains also at the
"Head Office, but only to a limited extent. In
"the Report of the Special Discount Committee
"of the 5th March 1906, it was recommended
"that the names of all discounters, both at
"the Head Office and at the Branches, should
"be submitted to the Discount Committee for
"the purpose of grading their credit, and the
"Committee think it would be well if this
"recommendation were put into force. They
"do not think that any hardship would be
"imposed upon any customers of the Bank by
"the adoption of this measure. The practice
"to be observed would be that as soon as a
"firm that has only a Banking account with
"the Bank offers bills for discount, the name of
"this firm should be submitted to the Discount
"Committee for the purpose of grading their
"credit. It would not be necessary that the
"discounting of the particular parcel of bills
"should be postponed until the name of the firm
"has been before the Discount Committee.

"The Committee also recommend
"that when a firm - whether at the Head Office
"or a Branch - applies in the course of the year
"for the opening of a discount account, or when

"an

9th February 1911

"an alteration in a firm having a discount
"account has occurred, the matter shall be
"referred to the Discount Committee who shall
"report their recommendation to the Court.

"F. Huth Jackson."

"Bank of England,
"7th February, 1911.

approved.
H.S.J
Deby Gov

The Court approved thereof, and Ordered accordingly.

x

Bank of England Archive (G4/133)

A Court of Directors at the Bank on Thursday, the 16th February, 1911.

Present.

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

Herbert Brooks, Esq:	Cecil Lubbock, Esq:
Walter Cunliffe, 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:	The Right Hon: Lord Revelstoke.
Lionel Henry Hanbury, Esq:	Albert George Sandeman, Esq:
George William Henderson, Esq:	Henry Alexander Trotter, Esq:
William Douro Keare, Esq:	Vincent Cartwright Victoro, Esq:
Frederick Huth Jackson, Esq:	Alexander Falconer Wallace, Esq:

The proceedings of the last Court were read.

Discounts and Advances granted 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

16th February 1911

account of customers at the Head Office and Branches was read.

Bank Notes lost, etc.,

Ordered,

On the recommendation of the Governor,

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.

Minute of the Committee of Treasury recommending that Mr Thomas Zwinger, Principal of the Cashier's Store Office, be allowed to retire with a pension.

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

"Committee of Treasury,
"15th February, 1911.

"The Committee had before them a "letter from Mr. Thomas Zwinger, Principal of the "Cashier's Store Office, who, in his 65th year and "after 45 years' service, asked permission to retire "on the 11th proximo, with a pension; and it "was agreed to recommend to the Court that Mr. "Zwinger's resignation be accepted as from that "date, and that he be granted thereafter a pension, "during pleasure, of £366: 13: 4 a year, in accord- "ance with the scale.

"Bank of England."

agreed

The Court agreed thereto.

The

Bank of England Archive (G4/133)

16th February, 1911
Minute of the Committee of Treasury recommending that Mr. George A. Gifford, Principal of the Printing & Storekeeper's Office, be allowed to retire with a pension

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

"Committee of Treasury.
"15th February, 1911.

"The Committee had before "them a letter from Mr. George A. Gifford, "Principal of the Printing and Storekeeper's Office, "who being over 60 years of age, asked permission "to retire ~~from the service~~ on the 23rd April next "when he will complete 43 years service, and it "was agreed to recommend to the Court that Mr. "Gifford's resignation be accepted as from that date, "and that he be granted thereafter a pension, "during pleasure, of £568:9:4 a year in "accordance with 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 7th ultimo and the 6th 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 between the 7th ultimo and the 6th "instant, under written instructions from one of the "Governors.

"These Audits, which include that "of the Leeds Branch, are enumerated in detail

Bank of England Archive (G4/133)

16th February 1911

"in the accompanying list

"W. Douro Hoare"

"Bank of England,
"9th February, 1911."

"List of Audits."

"On the 9th ultimo, the Branch Discounted
"Bills held in the Bill Office as on the evening
"of the 7th ultimo.
"On the 10th ultimo, Securities at the Western
"Branch.
"On the 11th ultimo, Securities in the Treasury.
"On the 12th ultimo, the accounts of the Scinde
"Punjaub and Delhi Railway Sinking Fund for
"the half year ending 31st December 1910.
"On the 13th ultimo, the Blank Warrants in the
"Chief Accountant's Office and various Stock
"Offices
"On the 16th ultimo, Securities in the Treasury.
"On the 17th ultimo, Securities at the Law Courts
"Branch.
"On the 18th ultimo, Securities held in the Branch
"Bank's Office against Loans made to the Stock
"Exchange on account of Branch Customers.
"On the 19th ultimo, Notes and Coin in the Treasury.
"On the 20th ultimo, the stock of India Council
"Bills, India Interest Bills, and India Promissory
"Notes in the Cashier's Store Office.
"On the 20th ultimo, the accounts of the Samaritan
"Fund in the Secretary's Office.
"On the 23rd ultimo, Securities in the Treasury.
"On the 24th ultimo, the stock of General Security Paper
"in the Cashier's Store Office.
"On the 26th ultimo, Securities at the Western
"Branch.

"On

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"On the 27th ultimo, the Stamped Powers in the "Power of Attorney Office.

"On the 4th instant, an inspection of the work in "the Private Drawing Office Ledgers for the "year 1910.

"The accounts of the Leeds Branch, as on the evening "of the 17th ultimo.

"Bank of England,
"9th February, 1911"

approved.

The Court approved thereof.

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

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

"Committee for Appointments and
"Promotions of the Staff,
"8th February 1911.

"Resolved,

"That it be recommended to the "Court of Directors, that Alan K. Deane, an "Assistant at the Liverpool Branch, be appointed "a 4th Class Clerk thereat to fill the vacancy "consequent on the retirement of George M. Moon. "Deane will not complete 5 years' Service until the "15th November 1911, but his Reports are satisfactory, "and it is recommended that he be promoted to "meet the needs of the Branch Service.

"A. C. Cole"

"Bank of England"

agreed to

The Court agreed thereto.

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16th February 1911
Rate of Discount reduced from 4 to 3½ per cent.

It was proposed by the Governor,

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

and the Question being put thereon,

The same was carried.

Asst. Dep. Secy

X

A Court of Directors at the Bank on Thursday, the 23rd February, 1911.

Present.

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

Walter Cunliffe, Esq:
John Saunders Gilliat, Esq:
Charles Hermann Goschen, Esq:
Lionel Henry Hanbury, Esq:
George William Henderson, Esq:
William Dowie Hoare, Esq:
Frederick Huth Jackson, Esq:
Cecil Lubbock, Esq:
Samuel Hope Morley, Esq:
Robert Lydston Newman, Esq:
Montagu Collet Norman, Esq: D.S.O,
The Right Hon: Lord Revelstoke
Albert George Sandeman, Esq:
Henry Alexander Trotter, Esq:
Vincent Cartwright Vickers, 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

23rd February 1911

account of Customers at the Head Office and Branches was read.

Bank Notes lost, etc.

Ordered,

On the recommendation of the Governor,

That £105 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. 67 and 78, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Out Cash

A Report from Mr. Grenfell was read stating that he had taken in the Out Cash on the 17th instant and had found it right.

W. J. Halsey, Principal of the Power of Attorney Office, allowed to retire with a Pension.

Resolved,

That a pension of £466:11:4d. a year, being 50/75ths of his salary, according to the scale, be granted during pleasure to Warner J. Halsey, Principal of the Register Office, as from the 25th instant when he will attain the age of 65 years.

The

Bank of England Archive (G4/133)

23rd February 1911
Minute of the Committee of Treasury recommending that the Second Deputy Principal in the Private Drawing Office be styled Assistant Principal, etc.

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

"Committee of Treasury,
"22nd February 1911.

"It was agreed to propose to the "Court of Directors for adoption the recommendation "of the Committee for Appointments and "Promotions of the Staff that, instead of there "being two Deputy Principals in the Private "Drawing Office as at present, one of these, "the second in position, be styled Assistant "Principal; that the salary attaching to the "position be £500, instead of £550 as at "present; and that Mr. Albert W.T. Berkley, the "Controller of Stock and Cash Offices, be appointed "Assistant Principal with the salary attaching "to the position and a personal additional "salary of £100, to fill the vacancy caused by "the retirement in August last of Mr. James Hy. "R. Larcombe.

"As the salary attaching to the "position of Controller is £600, Mr. Berkley's "emoluments will remain at the same figure.

"Bank of England."

agreed to

The Court agreed thereto.

Minute of the Committee of Treasury recommending sundry additions to Salary, etc. &c.

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

"Committee of Treasury,
"22nd February 1911.

"It was agreed to recommend to "the

23rd. February 1911

"the Court of Directors for adoption the
"proposals for sundry additions to salaries, etc.,
"contained in the accompanying Report of the
"Committee for Appointments and Promotions of
"the Staff.

"Bank of England."

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

"Report to the Committee of Treasury.

"That they have considered the
"Reports upon the Principals and Deputy
"Principals, which are satisfactory. They have also
"reviewed the salaries of the Chief Officials, the
"Principals and Deputy Principals, the Chief
"Clerks at the Branches and the Women Clerks,
"and they beg to recommend the following
"additions to salaries, etc, as from the 1st proximo,
"viz:-

"Mr. Frank S. Arnold, Assistant
"Chief Accountant, to be granted a personal
"additional salary of £100.

"The personal additional salary
"of Mr. William H. Clegg, the Deputy Principal
"of the Branch Banks Office, to be raised from
"£200 to £300.

"The salary of Mr. Edward Lodington,
"Chief Clerk at the Manchester Branch, to be
"raised from £600 to £625.

"The salary of Mr. Walter Woodthorpe,
"Chief Clerk at the Liverpool Branch, to be raised
"from £600 to £625.

"The

23rd February 1911

"The salary of Mr. Henry Relton,
"Chief Clerk at the Newcastle Branch, to be
"raised from £500 to £525; also

"That a gratuity of £15 be granted
"to Miss Jeannie E. G. Henderson, an Assistant
"to the Superintendent of the Women Clerks
"Department.

"A. C. Cole."

"Bank of England,
"15th February, 1911."

agreed to

The Court agreed thereto.

Minute of the Committee of Treasury recommending a scale of salaries in the Secretary's Office together with a Report of the Committee for Appointments and Promotions of the Staff recommending appointments in the Secretary's Office, etc.

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

"Committee of Treasury,
"22nd February, 1911.

"It was agreed to recommend to
"the Court of Directors for adoption the proposed
"scale of salaries for the Clerks in the Secretary's
"Office contained in the accompanying Report of
"the Committee for Appointments and Promotions
"of the Staff.

"Bank of England."

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

"Report to the Committee of Treasury,

"That, consequent upon the
"retirement in December last of Mr. Auld, the
"1st Clerk in the Secretary's Office, they have carefully

"considered

Bank of England Archive (G4/133)

28th February 1911

"considered the salaries of the Clerks in the "Secretary's Office.

"It will be remembered that the "Scheme of Classification which was adopted "in 1906 did not extend to the Secretary's Office. "The Clerks in that Office are considered to be in "a confidential position and are more or less the "personal servants of the Directors and it would "therefore be undesirable as a rule to transfer a "Clerk from the Secretary's Office to another Depart- "ment. It is considered desirable however that the "1st column salary as generally calculated through- "out the service should apply to the Clerks in this "Office: that the first seven Clerks should be "numbered 1 to 7, and that a fixed salary should "attach to each of the positions.

"With regard to the salaries to be "allotted to the respective positions, the Committee "have been informed that since the year 1855 the "secretarial duties in connection with the Bank "Provident Society have been carried out by Clerks "in the Secretary's Office, and that a considerable "part of the work has been performed during Office "hours. At the time of Mr. Auld's retirement three "Clerks in the Office were performing the duties in "the capacity of Secretary, Assistant Secretary and "Clerk, for which they received an annual payment "free of Income Tax of £150, £100 and £25, "respectively, £275 in all.

"The Committee recommend that in "future this sum be paid by the Bank Provident "Society direct to the Bank and that the work in "connection with the Society be considered to be "part of the ordinary duties of the Secretary's Office. "In considering the salaries the Committee have

"borne

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23rd February 1911

"borne this fact in mind, and they recommend:-

"That the post of "Register Clerk" be abolished;

"That the salary attaching to the position of the 1st Clerk be £320, rising at the rate of £10 every second year to £350;

"That the salary attaching to the position of 2nd Clerk be £220, rising at the rate of £10 every second year to £250;

"That the salary attaching to the position of 3rd Clerk be £180, rising at the rate of £10 every second year to £200;

"That the salary attaching to the position of 4th Clerk be £150, rising at the rate of £10 every second year to £170;

"That the salary attaching to the position of 5th Clerk be £130, rising at the rate of £5 every second year to £140;

"That the salary attaching to the position of 6th Clerk be £110, rising at the rate of £5 every second year to £120; and

"That the salary attaching to the position of 7th Clerk be £90, rising at the rate of £5 every second year to £100.

"Should the foregoing recommendations be approved, the Committee recommend to the Court that the following appointments be made at the salaries stated, viz:-

"Name

23rd February 1911

Name	Position or class	Ordinary Salary per annum	Attaching to Office	Total
"J. B. da Costa Ricci	1st Clerk	£250	£350	£600
"A. F. Harland	2nd "	250	220	470
"R. O. Mills	3rd "	240	180	420
"R. C. G. Dale	4th "	185	170	355
"A. M. Barrett	5th "	150	130	280
"N. N. Page	6th "	175	110	285

"That Mr. Costa Ricci be instructed
"to act as Secretary of the Bank Provident Society;
"That Mr. Harland be instructed to
"act as Assistant Secretary of the Society; and
"Mr. Dale as Clerk to the Society.

"It is recommended that the amount
"due from the Bank Provident Society from the
"date of Mr. Auldo retirement to the 1st March be
"granted to Mr. Ricci and Mr. Dale, and that the
"appointments otherwise date from the 1st March.

"The Committee further recommend
"that William K. Lidderdale, a Clerk in the
"Secretary's Office who has not proved himself
"eligible for promotion be appointed a Supernumerary
"2nd Class Clerk in the Private Drawing Office
"with Seniority next below J. J. O. Ravn, the position
"he would have occupied had he remained in
"that Office.

"A. C. Cole"

"Bank of England,
"21st February, 1911.

Agreed to

The Court agreed thereto.

The

23rd February 1911
Minute of the Committee for appointments and Promotions of the Staff recommending appointments.

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

"Committee for Appointments and
"Promotions of the Staff.

"Resolved,

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

"In the Consols Office, to fill "the vacancies consequent upon the death of "Alexander R. Bouquet, a 3rd Class Clerk, and "the appointment of Bernard O. Bouquet and "William N. Barrable, 4th Class Clerks, to the "Register Office,

"Alexander Goudge, Junr., a 4th "Class Clerk, to be a 3rd Class Clerk, and

"Arnold Thorne, Reginald A. "Reeve and Frederick N. C. Smith, Assistants "in the Accountant's Department, to be 4th Class "Clerks.

"In the Dividend Office, to "fill the vacancy in the 4th Class ~~consequent~~ NSL "caused by promotions consequent on the appointment "of Junr. Arthur N. L. Burne, the Assistant "Principal, to the Colonial and Corporation Stocks "Office,

"Henry Marshall, an Assistant "in the Accountant's Department, to be a 4th "Class Clerk.

"In the Register Office, to fill the "vacancy which will occur on the retirement on

"a

23rd February 1911

"a pension on the 25th instant of Mr. Warner
"J. Halsey, the Principal,

"Mr. Reginald St. G. Blaiklock, Deputy
"Principal, to be Principal,

"Mr. Gilbert M. Walker, the Superintendent,
"to be Deputy Principal,

"Joseph D. Baxter, the Senior Clerk, to
"be the Superintendent,

"Thurlow D. W. H. Harrison, a 1st Class
"Clerk, to be the Senior Clerk,

"Louis G. Storr, a 2nd Class Clerk, to
"be a 1st Class Clerk,

"George N. B. Train, a 3rd Class Clerk,
"to be a 2nd Class Clerk, and

"George M. G. Gillett, a 4th Class Clerk
"in the Dividend Accounts Office, to be a 3rd Class
"Clerk.

"In the Power of Attorney Office, to
"fill the vacancy consequent on the retirement
"on a Pension of Mr. Edward J. Wheeler, the
"Principal,

"Mr. Philip A. Plumbe, Deputy
"Principal, to be Principal,

"Mr. Charles G. Lucas, the Senior Clerk,
"to be Deputy Principal,

"Augustus Stahlschmidt, a 1st Class
"Clerk, to be the Senior Clerk,

"Lawrence G. Barnby, a 2nd Class
"Clerk, to be a 1st Class Clerk,

"George S. Bennett, a 3rd Class Clerk,
"to be a 2nd Class Clerk,

"Clarence Langston, a 4th Class Clerk
"in the Consols Office, to be a 3rd Class Clerk.

"The following Unattached Clerks to
"be Assistants in the Accountant's Department, viz.:-

"Arthur H. O. Barnard

"Ralph

23rd February 1911

"Ralph C. Petherbridge,
"Geoffrey Ballard, and
"John A. Summerskill.

"In the Private Drawing Office,
"to fill the vacancy caused by the appointment
"of John B.G. Wallace, a 4th Class Clerk, to
"the Chief Cashier's Office,

"Duncan J. King, an Assistant
"in the Cashier's Department, to be a 4th Class
"Clerk.

"All the foregoing appointments
"to date from the 1st proximo with the exception
"of those of Thorne, Lasenc, Smith, Marshall and
"King which will date from the 15th instant,
"when they completed 5 years' service.

"A. C. Cole."

"Bank of England,
"21st February, 1911.

agreed to

The Court agreed thereto.

Report of the Committee for Appointments and Promotions of the Staff on the Principals, Deputy Principals, and Classed Staff, etc.

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 annual Reports upon the Principals and
"Deputy Principals, the Classed Staff and Women
"Clerks: also the half-yearly Reports upon the
"Assistants

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23rd February 1911

"Assistants, which are on the whole satisfactory.

"The Reports made upon S. A. W. "Stroud and V. de Steiger, 4th Class Clerks in "the Accountant's Bank Note Office, show that "while they are industrious and willing there "appears to be little likelihood of their obtaining "promotion beyond the 4th Class, and they have "been advised that it would be wise for them to "find something else to do.

"In the cases of the following "Clerks:- R. D. Hicke, aged 49 years, and A. H. "Bartlett, aged 48 years, 2nd Class Clerks in the "Accountant's Bank Note Office, and of H. B. T. "Wood, aged 46 years, and E. M. Burton, aged "45 years, 3rd Class Clerks in the Accountant's "Bank Note Office, the Reports are not satisfactory, "and Hicke and Bartlett have been warned that "they will probably be called upon to retire on "attaining the age of 55 years, and Wood and "Burton that they will probably be called on to "retire on attaining the age of 50 years.

"The Reports upon Hugh S. La "Mothe and Harold M. Temple, 3rd Class Clerks "in the Private Drawing Office, whose Reports for "the year 1909 were regarded as unsatisfactory "and the rise in whose Class salary was in "consequence withheld, show considerable improve- "ment, and the Committee recommend that they "each be allowed a rise in their Class salary "this year.

"The special Report now made "on S. H. F. James, a 4th Class Clerk in the "Intellers Office, who was warned in August "last that unless this Report was satisfactory he

would

23rd February 1911

"would not be retained in the Service, is "satisfactory as regards his conduct but not so "as regards his work; and the Chief Cashier "has been instructed to transfer James to "another Office and to Report upon him again "in six months time, and to warn him that "if the Report upon his work is not then "satisfactory the Committee will recommend that "he be dismissed.

"In the case of N. G. Fleck, a "4th Class Clerk at the Western Branch, the "Reports are not satisfactory, and the Principal "of the Branch Banks Office has been instructed "to transfer him to another Branch and to "furnish a Report upon him in six months time; "and the Committee recommend that the question "of granting him the rise in his Class salary be "left in abeyance until this Report has been made "and considered by the Committee.

"In the cases of certain other "Clerks, whose Reports are unsatisfactory, the "Committee have given instructions that the Clerks "in question be warned as to the necessity for "improvement.

"Of the Assistants who completed "five years' Service on the 15th instant, the "Reports on the following are satisfactory, and it "is recommended that they be eligible for promotion "to the 4th Class as from that date:-

"Henry Marshall,
"Arnold Thorne,
"D. J. King,
"R. A. Kasek,
"F. N. C. Smith.

"Of the remaining Assistants

"who

23rd February, 1911

"who completed five years' service on the 15th
"instant, –

"The recent Report on F. C. G. Watson,
"an Assistant at the Western Branch, is not
"satisfactory, and the Committee recommend that
"the question of his confirmation in the Service
"be deferred for three months.

"The Reports on C. F. Newman, an
"Assistant in the Accountant's Department, are
"not satisfactory, and the Committee recommend
"that the question of his confirmation in the
"Service be deferred for six months.

"The Chief Accountant has been
"instructed to report upon him specially at the end
"of that time and to warn him that unless
"very great improvement is shown in his work
"he will probably not be confirmed in the
"Service.

"The Reports on W. G. Wise, an
"Assistant at the Law Courts Branch, are not
"satisfactory as regards his eye-sight, and the
"Committee recommend that the question of his
"confirmation in the Service be deferred for six
"months.

"In the case of A. A. Footner,
"an Assistant elected in May 1906, the Reports
"are not satisfactory, and the Committee have
"instructed the Chief Cashier to inform him that
"he will be required to retire from the Service next
"May, on the completion of his probationary period
"of Service, unless he has sent in his resignation
"in the meantime.

"The Reports upon A. J. F. Bond
"and W. R. Lyon, Assistants in the Cashiers'
"Department

23rd February 1911

"Department, are unsatisfactory, and it is
"thought that their eye-sight is defective and
"that this is partly responsible for the mistakes
"they have made in their work. The Chief
"Cashier has been instructed to see the Bank
"Medical Officer and arrange to have their eye-
"sight tested, and to inform them that unless
"their work shows very marked improvement they
"will probably be required to retire from the
"Service.

"In the case of C. A. Hall, an
"Assistant at the Newcastle Branch, elected on
"the 15th November 1906, from the Reports made
"on him in regard to his eye-sight it is thought
"that he is not likely to be considered eligible for
"promotion to the 4th Class on the completion of his
"probationary period of Service, and the Principal
"of the Branch Banks Office has been instructed
"to inform him that he will probably be called
"upon to retire from the Service in November next
"if he has not in the meantime sent in his
"resignation.

"The Committee have specially
"considered the case of C. G. S. Woollard, an
"Assistant in the Accountant's Department,
"elected on the 7th May 1908, who is the only
"Clerk in the Bank who is unfavourably
"reported upon as regards his conduct. The
"Committee summoned Woollard before them
"and were very unfavourably impressed by
"his demeanour, and they recommend that he
"be severely reprimanded, that the annual
"rise in his ordinary salary be suspended this
"year, that he be reported upon specially in three
"months time and again in six months time,

"and

23rd February 1911

"and that unless these reports are entirely
"satisfactory he be dismissed.

"A. C. Cole."

"Bank of England,
"21st February, 1911."

approved.

The Court approved thereof.

Report of the Committee for the Examination of Clerks on the Unattached Clerks elected on the 11th February, 1909, etc.

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

"The Committee for the
"Examination of Clerks,

"Report to the Court of Directors,

"That they have had before them
"special Reports upon Oscar W. Knight, an
"Unattached Clerk, elected the 30th July 1908, whose
"two years' period of probation had been extended.
"These Reports are satisfactory, and the Committee
"now recommend that he be eligible for an Assistant-
"ship, and that his salary be advanced £10, in
"accordance with the scale, as from the 1st
"instant.

"The Committee have also had
"before them the two years' Reports on the under-
"mentioned Unattached Clerks, elected the 11th
"February, 1909, viz:-

"Douglas C. Taylor,
"George E. Carr
"Rudolph E. Rauft
"Gerald B. Woollard
"John McG. Richardson

"Cuthbert

23rd February, 1911

" Cuthbert Pearce
" Sydney Hodson
" Ronald B. Robinson
" Douglas S. Ainger
" Rupert V. H. Hobbs
" Ronald F. Mackinnon, and
" Cecil J. Fisher.

" The Reports are in each case
" satisfactory and the Committee recommend
" that all these Clerks be now eligible for
" Assistantships and that their salaries be
" advanced £10, in accordance with the scale, as
" from the 11th instant, when they completed the
" first two years of their Service.

" With regard to C. H. B. Walker,
" who was warned in November last that if his
" Reports during the next three months did not
" show a marked improvement he would not be
" retained in the Service, the Reports now made
" upon him do not show any material improve-
" ment, nor do they lead the Committee to
" believe that he is ever likely to become an average
" Clerk. In these circumstances the Committee
" recommend that he be called upon to send in
" his resignation and that a sum of £25, equi-
" valent to three months' salary, be granted to him
" in lieu of notice.

" In the case of A. N. de St Croix,
" who was warned in November of the necessity
" for improving his handwriting, specimens of his
" handwriting were exhibited to the Committee and
" showed some improvement. St Croix was stated
" to have recently been taking lessons in hand-
" writing, and the Committee instructed the
" Assistant Secretary to inform him that he must

continue

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"continue to do so with a view to making still
"further improvement.

"In certain other cases the Reports
"are not altogether satisfactory, and the Committee
"have given instructions for the Clerks in question
"to be warned of the necessity for making general
"improvement during the next three months.

"A. C. Cole."

"Bank of England,
"16th February, 1911."

Approved

The Court approved thereof.

E. B. B. Evans, an Assistant at the Western Branch quits the service at his request.

Eric B. B. Evans, an Assistant at the Western Branch, at his request had leave to quit the service of the Bank as from the 29th instant.

H.S.I. Dep. Sec.

x

A Court of Directors at the Bank on Thursday, the 2nd March, 1911.

Present:

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

Henry Cosmo Orme Bonsor, Esq:
Walter Cunliffe, Esq:
Charles Hermann Goschen, Esq:
Lionel Henry Hanbury, Esq:
George William Henderson, Esq:
William Douro Hoare, Esq:
Frederick Huth Jackson, Esq:
Cecil Lubbock, Esq:
Samuel Hope Morley, Esq:
Montagu Collet Norman, Esq: D.S.O,
The Right Hon: Lord Revelstoke
Albert George Sanderman, Esq:
Henry Alexander Trotter, Esq:
Vincent Cartwright Vickers, Esq:
and
Alexander Falconer Wallace, Esq:

The proceedings of the last Court were read.

Discounts and Advances to Bill Brokers, etc.

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

Money lent to the Market on account of Customers.

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

2nd March 1911

of Customers at the Head Office and Branches was read.

Bank Notes lost, etc.

Ordered,

On the recommendation of the Governor,

That £19:7:6 be paid for sundry Bank Notes and Coupons lost etc, as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

Audit of Securities at the Law Courts Branch.

A Report from Mr. Jackson was read stating that he had audited the Securities at the Law Courts Branch comprised in the sections No 2 and 31, and had found the same in the safe custody of the Agent.

The Committee for Branch Banks to consider the existing arrangements regarding the Directors' Audits of Securities at the London Branches.

Resolved,

That the Committee for Branch Banks at their next Meeting take into consideration the existing arrangements regarding the Directors' Audits of Securities at the London Branches.

Quarterly Reports.

The Quarterly Reports of the Committee for Building, the Committee for Branch Banks, the Committee for the House and Servants and the two Permanent Committees of Inspection were submitted and approved.

Cash "Over and Short"

The deficiencies in the Cash during

2nd March 1911

during the Quarter at the Head Office were reported to amount to £32:8:3 and the money over to £4:15:9. The deficiencies in the Cash during the Quarter at the Branches were reported to amount to £9:12:10 and the money over to £4:19:2 making a net loss of £4:13:8.

Mr. A. E. Sims, Chief Clerk at Birmingham, and Mr. H. D. Robertson, Senior Cashier, reported to attain the age of 65 during the Quarter

It was reported that Mr. Alfred Edward Sims, Chief Clerk at the Birmingham Branch, and Mr. Herbert David Robertson, Senior Cashier, would attain the age of 65 years on the 24th instant and 24th proximo, respectively.

The practice of requiring the Doorkeepers to give security to be discontinued.

On the recommendation of the Committee for the House and Servants,

It was agreed that in future the practice of requiring the Doorkeepers to give security be discontinued.

Minute of the Committee for Branch Banks recommending sundry additions to salaries, etc.,

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

"Committee for Branch Banks,
"23rd February 1911.

"Resolved,

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

"Mr. H. A. Erskine, Agent at the "Newcastle

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"Newcastle Branch, to be granted a personal
"additional salary of £100 a year.

"Mr. W. J. Hardcastle, Sub-Agent at the
"Manchester Branch, to be granted ~~a personal~~ an
"additional salary of £50 a year.

"Mr. E. W. Lidderdale, Sub-Agent at the
"Leeds Branch, to be granted an ~~personal~~ additional
"salary of £50 a year. Mr. T. E. Boreawen, Sub-Agent at the Western
"Branch, to be granted ~~a personal~~ an additional salary of £50 a year.

"The foregoing additions to date from
"the 1st proximo.

"The Committee further recommend
"that Mr. Osborn Symonds, who was appointed
"an acting Sub-Agent for the Branches in
"February 1909, on the usual two years' probation,
"and attached to the Portsmouth Branch, be now
"confirmed in the service and appointed Sub-Agent
"at that Branch.

"A. C. Cole"
"Bank of England."

"Committee of Treasury,
"1st March 1911.

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

agreed to

The Court agreed thereto.

Salaries to be advanced.

Ordered,

That the Salaries of the Clerks be advanced from the 1st instant, as per the accompanying list marked "A".

Pursuant

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The resignation of Charles H.B. Walker, a Clerk Unattached, was tendered and accepted.

Pursuant to Order of the last Court, the resignation of Charles H. B. Walker, a Clerk Unattached, was tendered and accepted.

Minute of the Committee of Treasury recommending that a Workmen's Compensation Insurance Fund be opened.

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

"Committee of Treasury.
"1st March 1911.

"On the recommendation of the "Governor, it was agreed to recommend to the "Court that a Workmen's Compensation Insurance "Fund be opened as from the 1st instant, and that "a sum calculated at the rate of 5/6 per £100 "of the estimated annual wages of the employés of "the Bank - other than the Clerical Staff - be "transferred to a Suspense account under the "above title in March each year.

"Bank of England"

The Court agreed thereto.

agreed to
H.S.I
Dep Gov.

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A Court of Directors at the Bank on Thursday, the 9th March, 1911.

Present.

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

Henry Cosmo Orme Bonsor, Esq:
Walter Cunliffe, Esq:
Charles Hermann Goschen, Esq:
Lionel Henry Hanbury, Esq:
George William Henderson, Esq:
William Dowro Hoare, Esq:
Frederick Huth Jackson, Esq:
Cecil Lubbock, Esq:
Samuel Hope Morley, Esq:
Robert Rydston Newman, Esq:
The Right Hon: Lord Revelstoke
Albert George Sandeman, Esq:
Henry Alexander Trotter, Esq:
Vincent Cartwright Vickers, Esq:

The proceedings of the last Court were read.

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

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

"Committee of Treasury,
"8th March 1911

"Resolved,

"That, having examined the

"state

9th March, 1911

"state of the Bank's Accounts, the Committee
"are of opinion that it will be desirable to
"recommend to the General Court on the 16th
"instant,

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

"Bank of England"

consideration thereof postponed.

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

Discounts and Advances to Bill Brokers, 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,

On the recommendation of the Governor,

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.

a

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9th March, 1911
Audit of Securities

A Report from the Committee of Daily Waiting was read stating that they had audited the Securities contained in drawers Nos 27 and 52, 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. Trotter was read stating that he had audited the Securities at the Law Courts Branch comprised in the sections Nos 13 and 29, and had found the same in the safe custody of the Agent.

Minute of the Committee of Treasury recommending the appointment of an additional Assistant Chief Cashier, etc.

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

"Committee of Treasury,
"8th March, 1911.

"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:-

"That Mr. James A. Stark, "Assistant Principal in the Branch Banks "Office, be appointed an additional "Assistant "Chief Cashier" with the same salary attaching "to the position as he now receives, viz:- £550 a "year, (this appointment to be a supernumerary "one) and that

"Mr. Augustus M. Walker, Chief "Clerk in the Chief Cashier's Office, be appointed "Acting

9th March 1911

"" "Acting Assistant Principal" in the Branch
"Banks Office to fill the vacancy caused by
"the proposed appointment of Wm. Stark.

"Bank of England."

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:

"Committee for Appointments and
"Promotions of the Staff.

"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 which will be caused by the
"retirement on a pension on the 11th instant of
"Wm. Thomas Zwinger, the Principal,
"Herbert King, the Deputy Principal,
"to be the Principal, and
"Edward D. Lott, Senior, 2nd Clerk
"in the Branch Banks Office, to be Deputy
"Principal.

"In the Chief Cashier's Office,
"to fill the vacancy consequent on the resignation
"of Ronald G Windle, a Senior Clerk,
"John L. Tull, a 1st Class Clerk, to
"be a Senior Clerk,
"Charles T. Paice, a 2nd Class Clerk,
"to

9th March 1911

"to be a 1st Class Clerk, and

"John B. G. Wallace, a 3rd Class Clerk, to "be a 2nd Class Clerk.

"In the Treasury, to fill the vacancy "caused by the retirement on a pension of Joseph "C. Tessier,

"George A. Wallace, a Superintendent "in the Public Drawing Office, to be a Cashier.

"In the Private Drawing Office, to "fill the vacancy caused by the retirement on "a pension of John S. Davis, a 3rd Class Clerk,

"John R. H. Barrett, a 4th Class Clerk, "to be a 3rd Class Clerk.

"The following Unattached Clerks "to be Assistants in the Cashier's Department,

"George E. Carr,
"Gerald B. Woollard,
"John McG. Richardson, and
"Sydney Hodson.

"A. C. Cole."

"Bank of England,
"7th March, 1911."

agreed to

The Court agreed thereto.

Report of the Committee for Appointments and Promotions of the Staff on a Woman Clerk appointed in February, 1909.

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

"Committee for Appointments and "Promotions of the Staff.

"Report to the Court of Directors,

"That they have had before them "the

9th March, 1911

"the Two Years' Reports on Alice Mary Helen "Lambart, a Woman Clerk, appointed on the "16th February 1909, which are satisfactory, and "they recommend that Miss Lambart be continued "in the Service upon the conditions in force.

"A. C. Cole"

"Bank of England,
"7th March, 1911."

approved.

The Court approved thereof.

Report of the Special Committee appointed by the Court of the 29th September last to consider the question of Pensions for the Mechanics and others employed on weekly Wages in the Printing and Storekeepers Office and in the Clerk of Works Department of the Bank.

The following Report of the "Special Committee appointed by the Court of "the 29th September last to consider the question "of Pensions for the Mechanics and others "employed on Weekly Wages in the Printing and "Storekeepers Office and in the Clerk of Works "Department of the Bank having been read:

"The Special Committee appointed "by the Court of the 29th September, 1910 to "consider the question of Pensions for the Mechanics "and others employed on Weekly Wages in the "Printing and Storekeepers Office and in the Clerk "of Works' Department of the Bank,

"Report to the Court of Directors,

"That they have carefully "considered the question of Pensions for Mechanics "and others employed on weekly wages in the "Bank. They have enquired very fully into the "hours of work, the scale of pay and the general "conditions of service of the men employed in the "Printing and Storekeepers Department and the "Clerk of Works' Department, and they have also

"considered

9th March 1911

"considered the terms of service of the Stampers
"Pickers and Posters of Bank Notes.

"With regard to the skilled
"workmen in the Printing and Storekeepers
"Department, the Committee find that the work
"performed by these men is largely of a
"confidential nature, and they consider it very
"essential that the Bank should always be
"able to obtain the services of the best men for
"this work.

"The Committee examined at
"great length the Principal of the Printing
"Department, and, from the evidence submitted
"to them, it appears that it is the custom of other
"Firms and Institutions employing similar men
"to grant Pensions to those who have been in
"their service for a considerable time, and they
"are therefore of opinion that the Bank should
"continue to grant Pensions to the skilled work-
"men employed in this Office.

"With regard to the men
"employed in the Clerk of Works' Department
"and the unskilled workers in the Printing and
"Storekeepers Department, the Committee find
"that it is not the custom of Private Firms
"to grant Pensions to workmen employed on
"similar work. They are, however, of opinion
"that, as the Clerk of Works' men have to be
"employed throughout the Bank, inside and
"outside, often after business hours, it is most
"desirable that they should be thoroughly trust-
"worthy and that men entering the service of
"the Bank should remain in the service. They
"therefore recommend that these men should also
"be granted Pensions within moderate limits.

"With

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"With regard to the Stampers, "Prickers and Posters of Bank Notes, the "Committee consider that, as their service is a "life service with a definite scale of wages, "they should also be entitled to Pensions.

"The Committee have carefully "considered the question whether Pensions "should be granted on a contributory or a "non-contributory basis and, although they "feel that a contributory basis would be "preferable, if it could be adopted, they are of "opinion that there are practical difficulties in "working a scheme on a contributory basis "which make such a scheme unsuitable for "the men employed by the Bank.

"The Committee have therefore "drawn up the following three schemes of "Pensions which vary so as to suit the Rates "of Pay and conditions of Service of the three "Departments, (1) for the Stampers, Prickers and "Posters of Bank Notes, (2) for the Printing and "Storekeepers Department, and (3) for the Clerk of "Works' Department; and they beg to recommend "them for adoption by the Court, viz:-

"Bank of England.

"Regulations relating to Pensions to Stampers, "Prickers and Posters of Bank Notes.

"1. Pensions may be granted, subject to "the conditions hereafter mentioned, commencing "after the 20th year of service.

"2. All service shall date from the day "when

9th March 1911

"when the age of 18 was attained if the "person concerned was confirmed in the service "on attaining that age: otherwise, from the date "when he was so confirmed.

"3. Until the age of 60 has been "reached no person will be considered eligible "for a Pension unless certified by the Bank "Medical Officer as mentally or physically "incapacitated for further duty.

"4. Any person who is so certified by "the Bank Medical Officer and is compelled to "retire on account of ill-health shall be eligible "to apply for a retiring Pension on the following "scale:-

"(a) Provided he has completed 20 years' "service, for a Pension at the rate of "£39 a year.

"(b) Provided he has completed 30 years' "service, for a Pension at the rate of "£52 a year.

"(c) Provided he has completed 40 years' "service, for a Pension at the rate of "£58:10:- a year.

"No Pension shall be granted to any person of less "than 20 years' service, but at any age any person "considered by the Bank to be unfitted for "further efficient service may be called upon to "retire.

"5. On completing the 60th year of his "age any person shall be eligible to apply for a "retiring Pension at the rate of £58:10:- a year.

"6. On completing the 65th year of "his age the service of every person shall terminate, "and, provided he has served for not less than

"45

9th March 1911

"45 years, he shall be eligible to apply for a
"Pension at the rate of £65 a year.

"7. Pensions shall only be granted
"during the pleasure of the Court, and may
"be subject to revision on the passing by
"Parliament at any time of laws relating
"to Old Age Pensions – contributory or non-
"contributory – insurance against ill-health,
"or other similar provisions, the benefits of
"which may apply to persons affected by these
"Regulations.

"8. The Court may grant a Pension
"of an amount beyond the limits of the scale
"for exceptional causes, or of an amount less
"than that specified in the scale when an
"estimate of the services rendered appears to
"justify such a course.

"Note.

"Nothing in these Regulations shall
"preclude from consideration the case of any
"person now in the Bank's service who has
"already served 15 years.

"March, 1911.

"Bank of England.

"Regulations relating to Pensions to Printers,
"Machinists and other Skilled Workers
"in the Printing Department.

"1. Pensions may be granted, subject
"to the conditions hereafter mentioned, in accordance
"with

9th March, 1911

"with a scale, commencing after the twentieth
"year of continuous service with $\frac{25}{75}$ths of the
"Salary or Wages, and advancing by $\frac{1}{75}$th of the
"Salary or Wages for each year's service until
"the expiration of the forty-fifth year of service,
"when the maximum of $\frac{50}{75}$ths (two-thirds) will
"be attained.

"2. Until the age of 65 has been
"reached no person will be considered eligible
"for a pension unless certified by the Bank
"Medical Officer as mentally or physically
"incapacitated for further duty.

"3. On completing the 65th year of his
"age, any person shall be at liberty to apply for
"a retiring Pension; but at any age any person
"considered by the Bank to be unfitted for
"further efficient service may be called upon to
"retire.

"4. On completing the 70th year of his
"age the service of every person shall terminate.

"5. No Pension shall be granted to any
"person of less than 20 years' continuous service.
"In cases however where the Bank's requirements
"have rendered such continuous service impossible,
"occasional service - but only when amounting in
"the aggregate to 20 years - may be counted as
"continuous.

"6. No service of a person under 20
"years of age shall be taken into consideration in
"any matter affecting a Pension.

"7. The Salary or Wages on which
"the amount of Pension will be calculated shall
"be the average annual amount of Salary or Wages
"exclusive

9th March 1911

"exclusive of Overtime, received during the
"last three years of service.

"8. Women employed as skilled
"workers shall be entitled to the same privileges
"and be subject to the same conditions in the
"matter of Pension as men, but a woman
"may apply to retire at 55 years of age, and must
"retire at 60 years of age.

"9. Pensions shall only be granted
"during the pleasure of the Court, and may be
"subject to revision on the passing by Parliament
"at any time of laws relating to Old age
"Pensions - contributory or non-contributory -
"insurance against ill-health, or other similar
"provisions, the benefits of which may apply to
"persons affected by these Regulations.

"10. The Court may grant a Pension
"of an amount beyond the limits of the scale,
"for exceptional causes, or of an amount less than
"that specified in the scale when an estimate of
"the services rendered appears to justify such a
"course.

"Notes.

"(a). Nothing in these Regulations
"shall preclude from consideration
"on the above scale of 1/75th for
"each year's service, with 5/75ths added,
"the case of any person now in
"the Bank's service who has
"already served 15 years, whether
"continuous or in the aggregate.

"(b) Labourers employed in this Depart-
"ment shall be pensioned on the
"same

9th March 1911

"same scale as those employed
"in the Clerk of Works' Department.

"March, 1911.

"Bank of England."

"Regulations relating to Pensions to Workmen
"employed in the Clerk of Works Depart-
"ment.

"1. Pensions may be granted, subject
"to the conditions hereafter mentioned, to persons
"who have completed not less than 20 years
"continuous service with the Bank.

"2. Until the age of 65 has been
"reached no person will be considered eligible for a
"Pension unless certified by the Bank Medical
"Officer as mentally or physically incapacitated
"for further duty.

"3. On completing the 65th year of his
"age any person shall be at liberty to apply for a
"retiring Pension; but at any age any person
"considered by the Bank to be unfitted for further
"efficient service may be called upon to retire.

"4. On completing the 70th year of
"his age the service of every person shall terminate.

"5. No Pension shall be granted to
"any person of less than 20 years continuous
"service. In cases, however, where the Bank's
"requirements have rendered such continuous
"service impossible, occasional service - but only
"when amounting in the aggregate to 20 years -

"may

9th March 1911

"may be counted as continuous.

"6. No service of a person under 20
"years of age shall be taken into consideration
"in any matter affecting a Pension.

"7. The amount of Pension shall
"be 10/s. per week until such time as the
"recipient shall be entitled by age (at present
"70 years) to an Old Age Pension, and thereafter
"the maximum amount (at present £8/- per
"week) which will not affect his right to receive
"the highest amount payable by the State as an
"Old Age Pension.

"8. Pensions shall only be granted
"during the pleasure of the Court, and may be
"subject to revision on the passing by Parliament
"at any time of laws relating to Old Age Pensions -
"contributory or non-contributory - insurance
"against ill-health, or other similar provisions,
"the benefits of which may apply to persons affected
"by these Regulations.

"9. The Court may grant a
"Pension of an amount greater than that
"mentioned, for exceptional causes, or of an
"amount less than that mentioned when an
"estimate of the services rendered appears to justify
"such a course.

"Note.

"Nothing in these Regulations
"shall preclude from consideration the case of
"any person now in the Bank's service who has
"already served 15 years, whether continuous or in
"the aggregate.

"March 1911.

9th March 1911

"The Committee do not recommend "that these Regulations be issued to the "Mechanics and others employed on Weekly "Wages.

"The Committee have had under "their special consideration the cases of those "members of the present Staff of the Clerk of "Works' Department who have performed about "15 years continuous work in the service of the "Bank, whether on the permanent Staff or not, "also of certain persons employed in the Printing "Department for a like period who in the matter "of Pension are to be treated on the same scale "as those employed in the Clerk of Works "Department.

"The Committee think that some "exception from the scale of Pensions now proposed "might be allowed in favour of these persons and "also of two Labourers attached to the Head Gate "Porter's Staff, who, not unnaturally, have formed "expectations in the matter of Pension based "upon the sums hitherto granted to others occupying "similar positions, and they recommend that, "on the retirement of such persons in accordance "with the Regulations which have been framed "relating to Pensions in the respective Departments, "they might be granted Pensions calculated on the "following basis, viz:-

"To those in receipt "of a wage of £2 "per week, or over, "at date of retire- "ment	"a Pension of 20/- to "25/- per week accord- "ing to length of "service

50

9th March 1911

"To those in receipt of "a wage of under £2 "per week at date of "retirement } "a Pension of 15/- to 20/- "per week according to "length of service.

"(For names see attached lists marked A, B & C.)

"The Committee further "recommend that the scale of Pensions for "Workmen in the Clerk of Works Department "shall also apply to any Labourers who may "in future be engaged in any Department "by the Bank.

"The Committee also recommend "that as soon as opportunity offers the "Electric Light Engineer and his Assistants be "transferred from the Printing Department to "the Clerk of Works Department.

"The Committee have also, at "the request of the Governor, reviewed the "regulations for the three Departments, in "regard to the pay of the persons employed, "hours of work, leave of absence, payment "during sickness, etc, etc., and they have drawn "up sets of regulations for the three Departments. "These they have submitted to the Governor for "his approval.

"A. C. Cole."

"Bank of England,
"3rd March, 1911.

"A"

"Printing and Storekeepers Department.

"Men who do not come within "the scale, who are recommended by the Committee

"as

9th March 1911 " as entitled to special consideration.

"Name	age	Employed as	Years of Service
"Thomas Ford	65	Keeper of Stores	40 nearly
"Joseph Markham	66	Stoker	36
"A.W. Mortlock	62	"	24 1/4
"Henry Wright	52	"	21 1/2
"John Reynolds	48	"	21 1/2
"William Cox	68	Labourer	41 1/4
"Alfred Waller	55	Gate Keeper	14

"B."

"Clerk of Works Department.

"Men who are recommended by the Committee "for special consideration.

"Name	age	Trade	Years of Service
"A.J. Cole	32	Clerk	14 1/2
"Josiah Hobson	50	Carpenter	28 3/4
"Frederick Adams	50	"	16 1/2
"Jesse Burton	53	"	16 1/4
"Joseph Cook	48	Plumber	16 3/4
"Albert Freeman	65	Bricklayer	35 5/12
"Richard Hirst	59	Gas Fitter	26 1/3
"John Greening	55	Glazier & Painter	20 5/6
"Charles Pyne	46	Painter	17 1/2
"James Wilson	64	"	37 3/4
"John Wills	57	"	22 11/12
"J.W. Barnett	49	"	28 3/4
"G.A. Young	51	"	19 1/2
"William Lewis	55	"	16 3/4

"James

9th March 1911

"B" continued.

"Name	Age	Trade	Years of Service
"James Hunt	57	Lamp lighter	26 1/3
"Samuel Brown	59	Scaffolder	22 5/6
"Harry Brown	53	"	16 1/6
"George Chivers	35	Caretaker	14 5/6
"E. A. Dare	35	Plumber's mate	14
"G. S. Smith	41	Gate Keeper	21 11/12
"Thomas Lavender	56	Labourer	28 11/12
"George Brown	50	"	23 1/3
"Nathan Glover	46	"	21 11/12
"John Hurrell	42	"	18
"Thomas Wynne	42	"	15 7/12
"Peter Booker	61	Carpenter	14 3/4
"George Hollingsworth	55	Painter	16 3/4
"John Barlow	65	Labourer	22 11/12
"John E. Herbert	38	Smith's mate	18 3/4.

"C."

"Head Gate Porter's Staff.

"Guard Room Labourers.

"Men who are recommended by the committee "for special consideration.

"Name	Age	Trade	Years of Service
"John Watson	51		27 3/4
"Frederick Pickett	47		16

Approved.

The Court approved thereof and Ordered accordingly.

James

9th March 1911
J. D. Shepherd and A. N. de Ste. Croix, Clerks Unattached, quit the Service at their request.

James Duncan Shepherd and Arthur Nicholas de Ste Croix, Clerks Unattached, at their requests had leave to quit the Service of the Bank.

Rate of Discount reduced from 3½ 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 reduced from 3½ to 3 per cent,

and the Question being put thereon,

The same was carried.

N.S.I. Dep. Sec.

Bank of England Archive (G4/133)

A Court of Directors at the Bank on Thursday, the 16th March, 1911.

Present:

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

Henry Cosmo Orme Bonsor, Esq:	Cecil Lubbock, Esq:
Walter Cunliffe, Esq:	Samuel Hope Morley, Esq:
Charles Hermann Goschen, Esq:	Robert Lydston Newman, Esq:
Lionel Henry Hambury, Esq:	The Right Hon: Lord Revelstoke
George William Henderson, Esq:	Albert George Sandeman, Esq:
William Douro Hoare, Esq:	Henry Alexander Trotter, Esq:
Frederick Huth Jackson, Esq:	Vincent Cartwright Vickers, 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,

Bank of England Archive (G4/133)

16th March, 1911

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,

On the recommendation of the Governor,

That £265 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. Cunliffe was read stating that he had taken in the "Out Cash" on the 13th instant and had found it right.

The

Bank of England Archive (G4/133)

16th March, 1911.

Report of the Audit Committee on Audits taken by the Audit Department between the 6th ultimo and the 6th 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 between the 6th ultimo and "the 6th instant, 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.

"A. C. Cole."

"Bank of England,
"9th March, 1911."

"List of Audits.

"On the 6th ultimo, Securities in the Treasury.
"On the 7th ultimo, the stock of Bank Post Bill "Paper and Draft or Demand Paper in the "Cashiers' Store Office.
"On the 7th ultimo, Securities at the Western "Branch.
"On the 8th ultimo, Notes and Coin in the "Treasury.
"On the 9th ultimo, India Interest Bills and "Promissory Notes in the India Office.
"On the 9th ultimo, the Boxes containing Notes which "are deposited nightly in the Treasury by the "Banking and Issue Offices.
"On the 10th ultimo, the stock of Bullion in the "Bullion Office.

"On

16th March, 1911.

"On the 10th ultimo, Securities at the Law Courts "Branch.

"On the 13th ultimo, Securities in the Treasury.

"On the 16th ultimo, Boxes deposited for safe "custody in the Private Drawing Office.

"On the 17th ultimo, Securities at the Western "Branch.

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

"On the 21st ultimo, the Balances of Account "Current of the various Branches in the "Public Drawing Office Ledger as on the "evening of the 15th ultimo.

"On the 22nd ultimo, a verification by voucher of "the entries in the Branch Petty Cash Books "for the current half year.

"On the 23rd ultimo, the stock of Old Age Pension "Paper in the Cashier's Store Office.

"On the 24th ultimo, Notes and Coin in the "Treasury.

"On the 27th ultimo, the Securities deposited in the "Chief Cashier's Office against Loans made to "the Stock Exchange on account of Customers.

"On the 28th ultimo, Securities at the Law Courts "Branch.

"On the 1st instant, the stock of Bank Note Paper "in the Cashier's Store Office.

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

"On the 3rd instant, the Boxes containing Notes "which are deposited nightly in the Treasury by "the Banking and Issue Offices.

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

"The Accounts of the Manchester Branch, as on the "evening of the 14th ultimo.

"Bank of England,
"9th March, 1911.

approved

The Court approved thereof.

The

16th March, 1911

The Governor reports the appointment of a Woman Clerk.

The Governor reported that he had appointed a Woman Clerk on the 10th instant to fill a vacancy.

Letter from Messrs. Freshfield with deed by which the leasehold property forming the site of the Branch Bank in Plymouth is enlarged into a fee simple - to be sealed.

The following letter from Messrs. Freshfield having been read:

"New Bank Buildings,
"31 Old Jewry, (E.C.)
"14th March, 1911.

"Dear Sir,

"Acting on the request of the "Principal of the Branch Banks Office we have "prepared and beg to hand to you the engrossment "of a deed by which the leasehold property, forming "the site of the Branch Bank in Plymouth, is "enlarged into a fee simple. The land was acquired "by the Bank in 1843 and 1844, the title on the "occasion of each purchase being practically the "same; the land is held by the Bank for the "residue of a term of 900 years created by the "Will of a Testator who died in 1727. There is "no rent reserved under the term nor is there "any proviso for re-entry, and the Bank have "accordingly power, by a mere Declaration, to "enlarge their interest into that of an ownership "in absolute fee simple.

"We advise that the seal of "the Bank may be affixed to the deed. When "the deed has been sealed will you kindly return "it to us, we will then stamp and complete it "and will lodge it with the other title deeds "relating to this property, which will henceforth be "freehold.

"We

16th March 1911

"We are, Dear Sir,

"Yours faithfully,

"Freshfields"

"The Secretary,

"Bank of England.

approved and The deed in question ordered to be sealed.

The Court approved thereof; and

Ordered,

That the deed in question be sealed with the common Seal of the Bank.

Minute of the Committee of Treasury recommending that three persons in the Printing Department be allowed to retire with Pensions.

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

"Committee of Treasury,

"15th March, 1911.

"The Committee had before them "a memorandum from the Chief Cashier suggesting "the retirement of three persons engaged in the "Printing Department who had been absent from "work, on account of age and infirmity, for some "considerable time past; and it was agreed to "recommend to the Court that they be retired from "the Service and that the following pensions, "calculated in accordance with the recently approved "scale, be granted to them during pleasure, viz:-

"Thomas Allford, Foreman of the Bank Note "Printing Room, age 70, Service 37 years, weekly "wages £4; a pension of £116:11:4 a year (£2:4:10 "per week)

"Charles Chapple, a Compositor, age 69, "Service 26 years, weekly wages £2:2:-; a pension of "£45:1:4 a year. (17/4 per week).

"Joseph

16th March, 1911

"Joseph Markham, Assistant to the "Engineer (late stoker) age 66, weekly wages £1:18:-; "a pension of £52 a year (£1 per week).

"Bank of England".

agreed to H.J. Deputy

The Court agreed thereto.

Bank of England Archive (G4/133)

A Court of Directors at the Bank on Thursday, the 23rd. March, 1911.

Present:

Reginald Eden Johnston, Esq: Governor.

Henry Cosmo Orme Bonsor, Esq:	Frederick Huth Jackson, Esq:
William Middleton Campbell, Esq:	Cecil Lubbock, Esq:
Walter Cunliffe, Esq:	Samuel Hope Morley, Esq:
Charles Hermann Goschen, Esq:	Robert Lydston Newman, Esq:
Edward Charles Grenfell, Esq:	The Right Hon: Lord Revelstoke
Lionel Henry Hanbury, Esq:	Albert George Sandeman, Esq:
George William Henderson, Esq:	Henry Alexander Trotter, Esq:
William Douro Hoare, Esq:	Vincent Cartwright Vickers, Esq:

The proceedings of the last Court were read.

House List 1911.

Resolved,

That the following advertisement be inserted in the Daily Papers:-

"1911.

"The following is the House List of Governors and Directors of the Bank of England for the year ensuing:-

"For

23rd March 1911

"For Governors

"Alfred Clayton Cole, Esq: Governor,

"Walter Cunliffe, Esq: Deputy Governor.

"For Directors

"Charles George Arbuthnot, Esq:	"Frederick Huth Jackson, Esq:
"Henry Cosmo Orme Bonsor, Esq:	"Reginald Eden Johnston, Esq:
"Herbert Brooks, Esq:	"Cecil Lubbock, Esq:
"William Middleton Campbell, Esq:	"Samuel Hope Morley, Esq:
"Brien Cokayne, Esq:	"Robert Lydston Newman, Esq:
"John Saunders Gilliat, Esq:	"Montagu Collet Norman, Esq: D.S.O,
"Charles Hermann Goschen, Esq:	"Sir Augustus Prevost, Bart
Edward Charles Grenfell, Esq:	"The Right Hon: Lord Revelstoke
"Sir Everard Alexander Hambro K.C.V.O,	"Albert George Sandeman, Esq:
"Lionel Henry Hanbury, Esq:	"Henry Alexander Trotter, Esq:
"George William Henderson, Esq:	"Vincent Cartwright Vickers, Esq:
"William Douro Hoare, Esq:	"Alexander Falconer Wallace, Esq:

"The Election for the Governor "and Deputy Governor will be held at the Bank "on Tuesday, the 4th April, and for Directors "on Wednesday, the 5th April, from Eleven o'clock "in the Forenoon till Four in the Afternoon.

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,

Bank of England Archive (G4/133)

23rd March 1911.
Bank Notes lost, etc.

Ordered,

On the recommendation of the Governor,

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.

The Common Seal reported to have been affixed to a Deed by which the Leasehold Property forming the site of the Branch Bank in Plymouth is enlarged into a Fee Simple.

Mr. Stanbury reported that, following on the Order of the last Court, the Common Seal was affixed that day in the presence of Mr. Lubbock, Mr. Vickers and himself to a Deed by which the Leasehold Property forming the site of the Branch Bank in Plymouth is enlarged into a Fee Simple.

Audit of Securities

A Report from the Committee of Daily Waiting was read, stating that they had audited the Securities contained in Drawers Nos 83 and 132, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

A. E. Sims, Chief Clerk at the Birmingham Branch, pensioned.

Resolved,

That a Pension of £320 a year, being $\frac{50}{75}$ ths of his Salary according to the Scale, be granted during pleasure to Alfred Edward Sims, Chief Clerk at the Birmingham Branch, as from the 24th instant, when he will attain the age of 65 years.

The

23rd March 1911
Minute of the Committee of Treasury recommending a donation of £105 to the London Orphan Asylum.

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

"Committee of Treasury,
"22nd March 1911.

"It was agreed to recommend to "the Court of Directors to make a Donation "of One hundred guineas in aid of the Funds of "the London Orphan Asylum.

"Bank of England."

Agreed to

The Court agreed thereto.

A. H. Footner, an Assistant in the Cashier's Department, quits the service at his request.

Arthur Henry Footner, an Assistant in the Cashier's Department, at his request had leave to quit the service of the Bank.

Permission granted to George White and Company, Customers of the Bristol Branch, to use the Bank's vote in respect of certain shares of the West Gloucestershire Water Company, pledged to the Bank.

Permission was granted to George White and Company, Customers of the Bristol Branch, to use the Bank's vote at a meeting of the West Gloucestershire Water Company, to be held on the 25th instant, and at any adjournment thereof, in respect of certain Stock in that Company pledged by them as security for an advance.

Letter from Messrs Freshfield with Deed of Surrender by the Bank to the Territorial Force Association of the City of London of the Leasehold Premises No. 130 Bunhill Row, held by the Bank as security for Advances, and a Memorial of the Deed for registration in the Land Registry – to be sealed.

The following Letter from Messrs Freshfield having been laid before the Court:

"New Bank Buildings,
"31 Old Jewry (E.C.)
"21st March, 1911.

"Dear

23rd March 1911

"Dear Sir,

"We beg to hand to you the "engrossment of a Surrender by the Bank of England "to the Territorial Force Association of the City of "London of the leasehold premises No 130 Bunhill "Row. The Bank hold these premises as security "for advances made by them under a mortgage "deed of the 6th October 1904 by Colonel Matthey "and others to the Bank. The premises have since "been transferred to the Territorial Force Association "of the City of London under an order in Council "and a deed of Assignment of the 5th December "1910 and the Surrender is accordingly to be made "to that Association. The deed of Surrender states "that £5.000 is owing on the security of the "Mortgage of 1904 with some interest. We shall "be much obliged to you if you will kindly "satisfy yourself that this statement is correct "as we do not appear to have had written "instructions on the point. Assuming that no "question arises on this point we advise that "the seal of the Bank of England be affixed to the "deed with a view to the reconveyance of the "mortgage. We take it for granted that the "Bank are prepared to accept immediate re- "payment and perhaps you will kindly confirm "this.

"The repayment of the loan is to "be made through the Public Works Loan "Board, and we are told that it might be possible "to complete the matter by the end of the month. "As soon as the date for repayment can be fixed "we shall have to ask you to let us have a note "of the interest due to the Bank on that date. We "may have also to ask you to allow a representative "of the Bank to attend at the Public Works Loan "Office to deposit the deeds and to take up the

"Certificate

23rd March 1911

"certificate for the amount of the loan.

"We also send to you a form of "memorial of the deed of surrender.

"This document is required in "order that the surrender may be registered at "the Middlesex Registry. We advise that the "seal of the Bank may be affixed to this "document also. The memorial should be signed "and sealed at the foot opposite the last "attestation clause.

"May we call your attention to "the rule of the Registry that no portion of the "document either the seal or the signature or "otherwise should appear on the margins of the "memorial. It is important that the attesting "signatures to the sealing of the Deed should be "identical with the signatures to the sealing of "the memorial.

"When the surrender and the "memorial have been sealed will you kindly "return both documents to us.

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

"The Secretary,
"Bank of England."

approved and

The Court approved thereof, and

Ordered,

the documents in question ordered to be sealed.

That the documents in question be sealed with the common seal of the Bank.

H.J. Daly Secy

L/1

Bank of England Archive (G4/133)

A Court of Directors at the Bank on Thursday, the 30th March, 1911.

Present:

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

Henry Cosmo Orme Bonsor, Esq:
Herbert Brooke, Esq:
William Middleton Campbell, Esq:
Walter Cunliffe, Esq:
Charles Hermann Goschen, Esq:
Edward Charles Grenfell, Esq:
Lionel Henry Nanbury, Esq:
George William Henderson, Esq:
William Douro Hoare, Esq:
Frederick Huth Jackson, Esq:
Cecil Lubbock, Esq:
Samuel Hope Morley, Esq:
Robert Lydston Newman, Esq:
Montagu Collet Norman, Esq: D.S.O.,
Sir Augustus Prevost, Bart
The Right Hon: Lord Revelstoke
Albert George Sandeman, Esq:
Henry Alexander Trotter, Esq:
and
Vincent Cartwright Vickers, 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

30th March, 1911

account of Customers at the Head Office and Branches was read.

Bank Notes lost, etc

Ordered,

On the recommendation of the Governor,

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.

The Common Seal reported to have been affixed to a Deed of Surrender by the Bank to the Territorial Force Association of the City of London of the leasehold premises, No. 130, Bunhill Row, held by the Bank as security for advances, and a Memorial of the Deed for registration in the Land Registry.

Mr Noare reported that, following on the Order of the last Court, the Common Seal was affixed that day in the presence of Mr Hanbury, Mr Trotter and himself to a Deed of Surrender by the Bank to the Territorial Force Association of the City of London of the leasehold premises, No. 130, Bunhill Row, held by the Bank as security for advances, and a Memorial of the Deed for registration in the Land Registry.

Minute of the Committee of Treasury recommending that James John Burrows, a House Porter, be retired from the Service with a Pension.

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

"Committee of Treasury,
"29th March, 1911.

"The Committee considered a "memorandum by the Deputy Secretary on the case "of James John Burrows, a House Porter, 57 years of "age and 29 years Service, who had been absent on "account of sickness since the 19th January last.

Dr

30th March 1911

"Dr Davies reported that Burrow had "recently had an attack of enteritis and also bronchitis, "that he had now recovered from the former, but that "his bronchitis is evidently of a chronic nature and "that it is very doubtful if he will be fit to efficiently "carry out his work again.

"It was agreed to recommend to the "Court that Burrow be retired from the Service and "that he be granted during pleasure and according to "the scale a pension of £58:14:- a year, being $\frac{39}{75}$ ths "of his wages of £112:17:8.

"Bank of England:"

Agreed to

The Court agreed thereto.

Minute of the Committee of Treasury recommending that a Bank Note Stamper and six persons employed in the Printing & Stockkeeper's Department be retired with Pensions and that the retiring allowance of £36 a year granted in October 1907 to George Tomlyn, a Compositor, be raised to £52:8:8 a year as from the 9th instant

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

"Committee of Treasury,
"29th March, 1911.

"The Committee had before them a "memorandum from the Deputy Chief Accountant, "suggesting the retirement of a Bank Note Stamper, "and a memorandum from the Chief Cashier "suggesting the retirement of six persons engaged in "the Printing Department; and it was agreed to "recommend to the Court that all these persons be "retired from the Service and that the following "Pensions calculated in accordance with the recently "approved scale be granted to them during pleasure, "viz:-

	Age	Service	Weekly Wages	a Pension per annum of
"Alfred C. Laxton, a Bank Note Stamper	65	49 years	£1:18:6	£65:-:- (£1.5:- a week)

"R. J. Denyer,

		Age	Service	Weekly Wages	a Pension per annum of
30th March, 1911	"R. J. Denyer, a Bank Note Examiner	66.	36 years	£2:16:-	£79:10:4 (£1:10:7 a week)
	"James Todd, do.	70.	34 "	£2:16:-	£75:12:4 (£1:9:1 a week)
	"W. P. Caffyn, Lithographer	66.	39 "	£3:5:-	£99:-:4 (£1:18:1 a week)
	"John Bagshaw, a cheque printer	74.	47 "	£3:6:-	£114:8:- (£2:4:- a week)
	"Maurice Bone, Electrician's Carpenter	58	23 "	£2:4:2	£42:18:- (£-:16:6 a week)
	"William Cox, a labourer	68.	41 "	£1:13:-	£52:-:- (£1:-:- a week)

"The Committee also recommend "that the retiring allowance of £26 a year (10/- a "week) granted in October, 1907 to George Tomlyn, "a Compositor, be raised to £52:8:8 a year (£1:-:2d "a week) as from the 9th instant, when the "regulations relating to Pensions to persons employed "in the Printing Department were approved.

"Bank of England"

agreed to

The Court agreed thereto.

Minute of the Committee of Treasury recommending that the Controller of ~~Stock~~ and Cash Offices be in future of Staff Superintendent etc.

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

"Committee of Treasury,
"29th March 1911.

"It was agreed to propose to the Court "of Directors for adoption the recommendations contained "in the accompanying 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, in view of the appointment

"of

30th March, 1911

"of Mr. A. W. T. Berkley, the Controller of Stock and "Cash Offices, to be Assistant Principal of the Private "Drawing Office, they have considered the question of "continuing the name of Controller, etc., and they "recommend that the Controller in future be styled "Staff Superintendent", and that Mr. Reginald B. "Carter, the Assistant Controller, be appointed, temporarily, "to the post of Staff Superintendent at the salary "of £430 a year. The appointment to date from the "1st instant, when Mr. Berkley relinquished the duties "of Controller.

"The Committee further recommend "that the question of the appointment of a Deputy "Staff Superintendent be postponed for the present, "but that a Clerk from the Cashier's Department be "temporarily seconded to assist in the work, and that "he be granted the additional salary attaching to the "position of a Superintendent.

"A. C. Cole."

"Bank of England,
"15th March, 1911."

Agreed to

The Court agreed thereto.

Annual Report from the Deputy Secretary on the Directors' Fund, the Samaritan Fund, and the Clerks' Guarantee Fund.

The Governor laid before the Court the Deputy Secretary's Report upon the Directors' Fund, the Samaritan Fund, and the Clerks' Guarantee Fund.

The amount received as interest for the Directors Fund estimated to be £560 short of the amount required for payment of Annuities on the 9th instant, and the income for the year estimated to show a deficit of £237

'In the Report on the Directors' Fund it was estimated that the amount received as interest up to the 9th April next would be insufficient by nearly £560 to meet the Annuities due on that date, and that if the charge for Annuities remains as at present there would be a deficit on the year of £237.

On

30th March 1911

A Committee appointed to consider the scale of annuities granted from the Directors' Fund and the principles on which they are granted

On the proposal of the Governor, it was agreed that the Committee who were appointed to consider the question of Pensions for the Mechanics and others employed in the Printing and Storekeepers Office etc., consisting of the following Members, viz:- The Deputy Governor, Mr. Campbell, Mr. Jackson and Mr. Stanbury, be requested to consider the scale of annuities granted from the Directors' Fund and the principles on which they are granted.

An Election of Clerks declared

It was agreed on the proposition of the Governor that an election of Clerks not exceeding 29 in number be appointed to take place on Thursday the 11th May.

Minute of the Committee of Treasury recommending a Donation of One hundred Guineas to the Colonial Troops Entertainment Committee

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

"Committee of Treasury,
"29th March, 1911.

"It was agreed to recommend to the "Court that a donation of One hundred Guineas be "made to the Fund which is being raised by the "Colonial Troops Entertainment Committee for "entertaining the Troops who are expected to visit "this Country as Representatives of the Colonies on "the occasion of the Coronation.

"Bank of England"

Agreed to

The Court agreed thereto.

Resolved

Bank of England Archive (G4/133)

30th March 1911

Vote of thanks to the retiring Governor

Resolved Unanimously.

That the cordial thanks of this Court be given to the Governor, Wm. Reginald Eden Johnston, on his retirement from the Chair, for the constant attention he has devoted to the affairs of the Bank during his term of Office, and for his unvarying courtesy towards all his Colleagues.

W.J. Debty Secy.

Bank of England Archive (G4/133)

PRIVATE.

MEMORANDUM REGARDING THE TAKING OF THE ANNUAL AUDIT.

AUDIT OF LONDON DISCOUNTED BILLS, as on the evening of the

FRIDAY of week previous to General Audit. ~~10 a.m.~~

The Bills are checked by the Audit Department against the Bill Office Diaries, in the presence of one or more of the Auditing Directors. The total of the Bills due each day is then checked against a Summary previously prepared by the Bill Office, the grand total of the Summary being agreed with the relative balance in the General Ledger in the Chief Accountant's Office, after allowance has been made for Bills in course of collection and Bills due and unpaid. The Audit Department subsequently check the additions of the daily totals of the Bill Office Diaries, and satisfy themselves that all the outstanding items are duly accounted for. A statement showing the amount of Discounted Bills held in the Bill Office must be signed by the Auditing Director or Directors for production later to the Deputy Governor.

AUDIT OF BILLS AND SECURITIES HELD AGAINST ADVANCES IN DISCOUNT OFFICE, as on the evening of the

MONDAY, 2 p.m

One or more of the Auditing Directors, accompanied by representatives of the Audit Department, attend in the Discount Office where the Bills are checked against the lists made out by the Borrowers and compared with the Application Forms, and with the Statement furnished by the Discount Office.

The Securities are counted, checked against the lists on the relative Application Forms, and compared with the Statement furnished by the Discount Office.

The totals of the Advances should agree with the relative balances in the General Ledger in the Chief Accountant's Office.

Bank of England Archive (G4/133)

AUDIT OF BULLION, as on the evening of the

MONDAY, (*continued*). 3.30 p.m.

A Statement by the Chief Cashier showing the amount of Bullion in the Issue Department is given to the Auditing Directors in the Committee Room.

This Statement shows—

1. TOTALS OF BAR GOLD AND FOREIGN COIN IN DIRECTORS' VAULT.

   These totals are checked by a Director against the Deposit Book (exhibited by the Chief Cashier) and certified accordingly.

2. TOTAL OF GOLD AT THE MINT—IN BARS, LIGHT GOLD COIN, AND FOREIGN GOLD COIN.

   Represented by Mint Bills or Mint Receipts, which are produced by the Chief Cashier.

(A Statement of the Bars and Coin held in the Bullion Office is supplied by the Chief Cashier at the close of the day's business).

4 p.m. Two of the Auditing Directors, accompanied by Representatives of the Audit Department, proceed to the Bullion Office and count the Bags and Bars, selecting certain of each. The Bags selected—including all the "odd" Bags—are turned out and weighed, and the Bars selected are weighed. Later, the Audit Department work out and agree the standard weights of the bars selected and report next day that they have done so.

amended 6th Oct. 1913

If there are any unsettled Bars upon which money has been advanced, the Melters' lists are exhibited showing the number and gross weight of such Bars. An approximate value can be arrived at by taking the gross weight at £4 : 4*s*. per ounce.

The Chief Cashier's Statement is signed the same evening by the ~~three~~ two Auditing Directors, after comparing the totals with the figures supplied by the Chief Accountant, and it is handed to the Deputy Governor the following morning.

AUDIT OF NOTES.

TUESDAY, 12 o'clock. The Audit Department attend on the Auditing Directors in the Treasury to count £5 and £10 Store Notes and as many £20 Notes and upwards, Banking and Store, as, in the opinion of the Chief Cashier, will not be required for working purposes until after the completion of the Audit. [The contents of the Safes left for working purposes are counted at 2 p.m., or as soon after as possible, on Wednesday (*see p.* 4).] The Treasury should be kept locked while the £5 and £10 Notes are being counted.

~~The Notes will be in the following Safes, viz.:—~~

In consequence of the number of Notes in the Treasury varying considerably from time to time, and the fact that no special preparation is now made for the Annual Audit, it is found to be inconvenient to observe the rule that certain Notes must be placed in certain Safes. This provision is therefore cancelled.

£5	Notes	in	Safes	Nos. 33 to 45 and Nos. 84 to 90.
£10	"	"	"	1 to 7.
£20	"	"	"	} 49
£50	"	"	"	
£100	"	"	"	} 50.
£200	"	"	"	
£500	"	"	"	
£1,000	"	"	"	
£50,000	"	"	"	

10th Oct. 1913.

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It is sufficient to count one or two bundles of Notes from each Safe containing £5 and £10 Notes, but the whole of the £20 Notes and upwards must be counted. TUESDAY, 12 o'clock. (*continued*).

The Safes containing the Notes which have been counted are afterwards barred and padlocked by the Directors. The padlocks used for this purpose are kept in the Directors' Safe "A" in the Committee Room and must be obtained, before proceeding to the Treasury, from the Deputy Governor who will have obtained them previously from the Committee of Daily Waiting. The keys of the padlocks must be returned to the Deputy Governor and will be retained by him until the completion of the Audit. The duplicate keys of the padlocks are kept in Safe "C."

AUDIT OF SECURITIES.

The Auditing Directors, attended by Representatives of the Audit Department, audit the following Securities in the Treasury:— WEDNESDAY, 11.[illegible] a.m.

1. Governor & Company's Securities.
2. Securities held against Advances ("Security Account").
3. Governor & Company "Sundries."
4. Bank Provident Society, Deposit Investment Account.
5. Directors' Fund, Samaritan Fund, and Clerks' Guarantee Fund.
6. Securities deposited by Agents and Sub-Agents as Security.

Lists of the Securities, prepared by the Chief Cashier's Office, are furnished to the Directors. The Representatives of the Audit Department read the following particulars from the outside of the Parcels to the Directors holding the lists:—

(*a*) The name of the Customer,

(*b*) The title of the Security, and

(*c*) The total of the Parcel,

except when the Parcel contains more than one Certificate, in which case the Parcel is opened and each Certificate is read.

The Certificates which have been received from the Registrars of Stocks inscribed elsewhere than at the Bank are exhibited by the Chief Cashier; also, the temporary receipts in respect of transfers recently lodged for registration at the Offices of Companies, and, where such receipts have not yet come to hand, copies of the letters forwarding the transfers.

The Lists of Inscribed Stocks belonging to the Bank and of those held as Security against Advances in the Chief Cashier's Office and the Discount Office are checked against the Stock Ledgers, which are exhibited by the Chief Accountant to the Auditing Directors. (The Directors will acquaint the Chief Accountant when they will be ready to see the Ledgers).

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WEDNESDAY, 11.30 a.m. (*continued*).

The additions of the various lists are checked by the Directors (or by a Representative of the Audit Department on their behalf), and the totals of Securities (nominal) are agreed, as follows :—

1. Governor & Company's Securities—With the balance of the "In and Out" Book marked "Securities belonging to the Bank of England In and Out," and with the total of the Audit Ledger, both kept in the Chief Cashier's Office.
2. "Security Account"—With the balance of the "Securities for Loans In and Out" Book, and with the total of the Audit Ledger.

   NOTE.—The Chief Clerk of the Chief Cashier's Office certifies that the Audit Ledgers are correct summaries of the totals of the Drawers as contained in the "On and Off Books"—as in the case of all other audits.

   The total of the Advances should agree with the relative balance in the General Ledger in the Chief Accountant's Office.
3. Governor & Company—"Sundries"—and
4. Bank Provident Society, Deposit Investment Account—

   The lists of Nos. 3 and 4 are compared with the corresponding lists furnished by the Chief Accountant. The totals must be agreed with the totals of the Securities contained in Drawers 66 and 34, respectively, in the Chief Cashier's Audit Ledger for Customers' Securities.
5. Directors' Fund, Samaritan Fund, and Clerks' Guarantee Fund.
6. Agents' Security Account.

   The Secretary furnishes the necessary lists to enable the Directors to check the Securities held by the Chief Cashier on these four accounts.

The Auditing Directors sign—

1. "The Securities belonging to the Bank of England In and Out Book" and the Audit Ledger.
2. "The Securities for Loans In and Out Book" and the Audit Ledger.
3. "Customers' Securities Daily Balance, Audit Ledger."
4. The six Lists.

The additions in the Audit Ledgers are subsequently checked by the Audit Department.

After the Directors have taken the Audit, the Chief Cashier's keys of the Securities Vault, marked "Door D, Key 1," "Gate E, Key 1," and "Door F, Key 1" and their duplicates, remain under the joint control of the Chief Cashier and the Audit Department until the detailed examination of the Securities by the latter is complete.

AUDIT OF NOTES. (*Continued from p.* 2.)

2 p.m., or as soon after as possible.

The Audit Department attend on the Auditing Directors in the Outer Treasury to count the contents of the Safes containing the Notes left for working purposes (*see p.* 2). The Notes are afterwards placed in a Safe in the Treasury, which is controlled by the "Cashiers' Upper Lock Key" and a key held by the Audit Department. The latter key and the duplicate thereof must be held by the Auditing Directors and must be readily accessible until 4 p.m., as it is always possible that some of these Notes might be required for issue to the public.

The contents of the "Office Note Boxes" are also counted as the Boxes are brought in from the various offices. As soon as the contents have been counted the Boxes must be sealed by one of the Auditing Directors. The keys of the Boxes must be retained by the respective Tellers, who must be present during the counting of the contents of their boxes.

amended 6th Oct. 1913.

Bank of England Archive (G4/133)

AUDIT OF OUT CASH.

(In the Bullion Office.)

WEDNESDAY *(continued)*

One or more of the Auditing Directors accompanied by a Representative of the Audit Department count the number of the Bags of Gold and Silver in Issue Vaults "F" and "J," and In-Tellers' Vaults "K" and "L," agreeing the totals with figures supplied by the Treasury. They take the Cashiers' key of each of these Vaults, together with the duplicates, and keep them until the completion of the Audit. 3.30 p.m.

(In the Treasury.)

One or more of the Directors accompanied by a Representative of the Audit Department take the Out Cash. (The details as to carrying out this portion of the Audit are the same as are observed at ordinary times and are contained in a separate official memorandum). They take charge of the "Cashiers' Upper Lock Key" of the Safes, and the duplicates (3) of this key, until the Audit is completed. 5 p.m., or as soon after as possible.

All papers relating to the Annual Audit must be presented to the Deputy Governor by 7 p.m., viz.:—Statements certified by the Auditing Directors, numbered as follows, showing— 7 p.m.

(1) Discounted Bills held in the Bill Office.

(2) Securities held against Advances (Discount Office).

(3) Bills held against Advances (Discount Office).

(4) Bullion held.

(5) Securities—the property of the Governor and Company of the Bank of England.

(6) Securities held by the Governor and Company against Advances (Chief Cashier's Office).

(7) Securities ("Sundries")—the property of the Governor and Company—acquired in connection with unpaid Advances, &c.

(8) Securities—the property of the Governor and Company—Bank Provident Society Deposit Investment Account.

(9) Securities held on account of the Directors' Fund, Samaritan Fund, and Clerks' Guarantee Fund.

*(10) Securities—the properties of Agents and Sub-Agents—deposited by them as security to the Bank.

(11) Inscribed Stocks—the property of the Governor and Company.

(12) Inscribed Stocks held by the Governor and Company against Advances made in the Chief Cashier's Office.

(13) Inscribed Stocks held by the Governor and Company against Advances made in the Discount Office.

(14) Notes and Out Cash held at the close of business.

At 5.30 p.m. the Chief Accountant and Chief Cashier will meet the Deputy Governor in his room for the purpose of verifying such of the above statements as are then ready, the remainder to be completed as soon thereafter as possible. The Secretary will read the lists No. 9 and 10. The Deputy Governor finally signs his Report which will have been previously prepared by the Secretary under his instructions.

* *In the case of the bonds of sureties or of Guarantee Societies held on this account, the Audit Department to supply a certificate that these are in order, and that the whole security in each case is of the requisite amount.*

Bank of England Archive (G4/133)

On the conclusion of the Audit—

(1) The padlocks must be removed by one of the Directors from the cupboards in the Treasury containing the Banking and Store Notes, and handed by him to the Deputy Governor, who will arrange for their re-deposit in Safe "A" in the Committee Room by the Members of the Committee of Daily Waiting.

(2) The Seals on the "Office Note Boxes" must be examined by a Director and then broken :

(3) The following keys must be returned to the Cashiers, viz. :—

The keys and the duplicates thereof of Issue Vaults "F" and "J" and In-Tellers' Vaults "K" and "L": and

The "Cashiers' Upper Lock Key," and the duplicates (3) thereof, of the Safes in the Treasury containing the Out Cash: and

(4) The Audit Department Key, and the duplicate thereof, of the Safe in the Treasury containing the Notes left for working purposes, must be returned to a representative of that Department, who will release the Notes in order that they may be restored to the Banking Safes to which they belong.

BANK OF ENGLAND.

~~October, 1909~~.

10th May 1910.

Bank of England Archive (G4/133)

PRIVATE.

MEMORANDUM REGARDING THE TAKING OF THE ANNUAL AUDIT.

AUDIT OF LONDON DISCOUNTED BILLS, as on the evening of the

The Bills are checked by the Audit Department against the Bill Office Diaries, in the presence of one or more of the Auditing Directors. The total of the Bills due each day is then checked against a Summary previously prepared by the Bill Office, the grand total of the Summary being agreed with the relative balance in the General Ledger in the Chief Accountant's Office, after allowance has been made for Bills in course of collection and Bills due and unpaid. The Audit Department subsequently check the additions of the daily totals of the Bill Office Diaries, and satisfy themselves that all the outstanding items are duly accounted for. A statement showing the amount of Discounted Bills held in the Bill Office must be signed by the Auditing Director or Directors for production later to the Deputy Governor.

FRIDAY of week previous to General Audit. 10 a.m.

AUDIT OF BILLS AND SECURITIES HELD AGAINST ADVANCES IN DISCOUNT OFFICE, as on the evening of the

One or more of the Auditing Directors, accompanied by representatives of the Audit Department, attend in the Discount Office where the Bills are checked against the lists made out by the Borrowers and compared with the Application Forms, and with the Statement furnished by the Discount Office.

MONDAY, 2 p.m.

The Securities are counted, checked against the lists on the relative Application Forms, and compared with the Statement furnished by the Discount Office.

The totals of the Advances should agree with the relative balances in the General Ledger in the Chief Accountant's Office.

Bank of England Archive (G4/133)

AUDIT OF BULLION, as on the evening of the

MONDAY, (*continued*). 3.30 p.m.

A Statement by the Chief Cashier showing the amount of Bullion in the Issue Department is given to the Auditing Directors in the Committee Room.

This Statement shows—

1. TOTALS OF BAR GOLD AND FOREIGN COIN IN DIRECTORS' VAULT.

   These totals are checked by a Director against the Deposit Book (exhibited by the Chief Cashier) and certified accordingly.

2. TOTAL OF GOLD AT THE MINT—IN BARS, LIGHT GOLD COIN, AND FOREIGN GOLD COIN.

   Represented by Mint Bills or Mint Receipts, which are produced by the Chief Cashier.

(A Statement of the Bars and Coin held in the Bullion Office is supplied by the Chief Cashier at the close of the day's business).

4 p.m.

Two of the Auditing Directors, accompanied by Representatives of the Audit Department, proceed to the Bullion Office and count the Bags and Bars, selecting certain of each. The Bags selected—including all the "odd" Bags—are turned out and weighed, and the Bars selected are weighed. Later, the Audit Department work out and agree the standard weights of the bars selected and report next day that they have done so.

If there are any unsettled Bars upon which money has been advanced, the Melters' lists are exhibited showing the number and gross weight of such Bars. An approximate value can be arrived at by taking the gross weight at £4 : 4*s*. per ounce.

The Chief Cashier's Statement is signed the same evening by the two Auditing Directors, after comparing the totals with the figures supplied by the Chief Accountant, and it is handed to the Deputy Governor the following morning.

AUDIT OF NOTES.

TUESDAY, 12 o'clock.

The Audit Department attend on the Auditing Directors in the Treasury to count £5 and £10 Store Notes and as many £20 Notes and upwards, Banking and Store, as, in the opinion of the Chief Cashier, will not be required for working purposes until after the completion of the Audit. [The contents of the Safes left for working purposes are counted at 2 p.m., or as soon after as possible, on Wednesday (*see p.* 4).] The Treasury should be kept locked while the £5 and £10 Notes are being counted.

It is sufficient to count one or two bundles of Notes from each Safe containing £5 and £10 Notes, but the whole of the £20 Notes and upwards must be counted.

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TUESDAY, 12 o'clock. (*continued*).

The Safes containing the Notes which have been counted are afterwards barred and padlocked by the Directors. The padlocks used for this purpose are kept in the Directors' Safe "A" in the Committee Room and must be obtained, before proceeding to the Treasury, from the Deputy Governor who will have obtained them previously from the Committee of Daily Waiting. The keys of the padlocks must be returned to the Deputy Governor and will be retained by him until the completion of the Audit. The duplicate keys of the padlocks are kept in Safe "C."

AUDIT OF SECURITIES.

WEDNESDAY, 11 a.m.

The Auditing Directors, attended by Representatives of the Audit Department, audit the following Securities in the Treasury:—

1. Governor & Company's Securities.
2. Securities held against Advances ("Security Account").
3. Governor & Company "Sundries."
4. Bank Provident Society, Deposit Investment Account.
5. ~~Directors' Fund~~, Samaritan Fund, and Clerks' Guarantee Fund.
6. Securities deposited by Agents and Sub-Agents as Security.

* The Securities held on behalf of the Directors' Fund were handed over to the Bank by Order of Court of the 14 January 1915.

Lists of the Securities, prepared by the Chief Cashier's Office, are furnished to the Directors. The Representatives of the Audit Department read the following particulars from the outside of the Parcels to the Directors holding the lists:—

(*a*) The name of the Customer,
(*b*) The title of the Security, and
(*c*) The total of the Parcel,

except when the Parcel contains more than one Certificate, in which case the Parcel is opened and each Certificate is read.

The Certificates which have been received from the Registrars of Stocks inscribed elsewhere than at the Bank are exhibited by the Chief Cashier; also, the temporary receipts in respect of transfers recently lodged for registration at the Offices of Companies, and, where such receipts have not yet come to hand, copies of the letters forwarding the transfers.

The Lists of Inscribed Stocks belonging to the Bank and of those held as Security against Advances in the Chief Cashier's Office and the Discount Office are checked against the Stock Ledgers, which are exhibited by the Chief Accountant to the Auditing Directors. (The Directors will acquaint the Chief Accountant when they will be ready to see the Ledgers).

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WEDNESDAY, 11.30 a.m. (*continued*).

The additions of the various lists are checked by the Directors (or by a Representative of the Audit Department on their behalf), and the totals of Securities (nominal) are agreed, as follows :—

1. Governor & Company's Securities—With the balance of the "In and Out" Book marked "Securities belonging to the Bank of England In and Out," and with the total of the Audit Ledger, both kept in the Chief Cashier's Office.

2. "Security Account"—With the balance of the "Securities for Loans In and Out" Book, and with the total of the Audit Ledger.

   NOTE.—The Chief Clerk of the Chief Cashier's Office certifies that the Audit Ledgers are correct summaries of the totals of the Drawers as contained in the "On and Off Books"—as in the case of all other audits.

   The total of the Advances should agree with the relative balance in the General Ledger in the Chief Accountant's Office.

3. Governor & Company—"Sundries"—and

4. Bank Provident Society, Deposit Investment Account—

   The lists of Nos. 3 and 4 are compared with the corresponding lists furnished by the Chief Accountant. The totals must be agreed with the totals of the Securities contained in Drawers 66 and 34, respectively, in the Chief Cashier's Audit Ledger for Customers' Securities.

5. ~~Directors' Fund,~~ Samaritan Fund, and Clerks' Guarantee Fund.

11½ Oct 1916. dele B.C.

6. Agents' Security Account.

~~The Secretary furnishes the necessary lists to enable the Directors to check the Securities held by the Chief Cashier on these four accounts.~~

The Auditing Directors sign—

1. "The Securities belonging to the Bank of England In and Out Book" and the Audit Ledger.
2. "The Securities for Loans In and Out Book" and the Audit Ledger.
3. "Customers' Securities Daily Balance, Audit Ledger."
4. The six Lists.

The additions in the Audit Ledgers are subsequently checked by the Audit Department.

After the Directors have taken the Audit, the Chief Cashier's keys of the Securities Vault, marked "Door D, Key 1," "Gate E, Key 1," and "Door F, Key 1" and their duplicates, remain under the joint control of the Chief Cashier and the Audit Department until the detailed examination of the Securities by the latter is complete.

AUDIT OF NOTES. (*Continued from p. 2.*)

2 p.m., or as soon after as possible.

The Audit Department attend on the Auditing Directors in the Outer Treasury to count the contents of the Safes containing the Notes left for working purposes (*see p. 2*). The Notes are afterwards placed in a Safe in the Treasury, which is controlled by the "Cashiers' Upper Lock Key" and a key held by the Audit Department. The latter key and the duplicate thereof must be held by the Auditing Directors and must be readily accessible until 4 p.m., as it is always possible that some of these Notes might be required for issue to the public.

The contents of the "Office Note Boxes" are also counted as the Boxes are brought in from the various offices. As soon as the contents have been counted the Boxes must be sealed by one of the Auditing Directors. The keys of the Boxes must be retained by the respective Tellers, who must be present during the counting of the contents of their boxes.

Bank of England Archive (G4/133)

AUDIT OF OUT CASH.

(*In the Bullion Office.*)

WEDNESDAY (*continued*) 3.30 p.m.

One or more of the Auditing Directors accompanied by a Representative of the Audit Department count the number of the Bags of Gold and Silver in Issue Vaults "F" and "J," and In-Tellers' Vaults "K" and "L," agreeing the totals with figures supplied by the Treasury. They take the Cashiers' key of each of these Vaults, together with the duplicates, and keep them until the completion of the Audit.

(*In the Treasury.*)

5 p.m., or as soon after as possible.

One or more of the Directors accompanied by a Representative of the Audit Department take the Out Cash. (The details as to carrying out this portion of the Audit are the same as are observed at ordinary times and are contained in a separate official memorandum). They take charge of the "Cashiers' Upper Lock Key" of the Safes, and the duplicates (3) of this key, until the Audit is completed.

7 p.m.

All papers relating to the Annual Audit must be presented to the Deputy Governor by 7 p.m., viz.:—Statements certified by the Auditing Directors, numbered as follows, showing—

(1) Discounted Bills held in the Bill Office.

(2) Securities held against Advances (Discount Office).

(3) Bills held against Advances (Discount Office).

(4) Bullion held.

(5) Securities—the property of the Governor and Company of the Bank of England.

(6) Securities held by the Governor and Company against Advances (Chief Cashier's Office).

(7) Securities ("Sundries")—the property of the Governor and Company—acquired in connection with unpaid Advances, &c.

(8) Securities—the property of the Governor and Company—Bank Provident Society Deposit Investment Account.

(9) Securities held on account of the ~~Directors' Fund,~~ Samaritan Fund, and Clerks' Guarantee Fund.

*(10) Securities—the properties of Agents and Sub-Agents—deposited by them as security to the Bank.

(11) Inscribed Stocks—the property of the Governor and Company.

(12) Inscribed Stocks held by the Governor and Company against Advances made in the Chief Cashier's Office.

(13) Inscribed Stocks held by the Governor and Company against Advances made in the Discount Office.

(14) Notes and Out Cash held at the close of business.

At 5.30 p.m. the Chief Accountant and Chief Cashier will meet the Deputy Governor in his room for the purpose of verifying such of the above statements as are then ready, the remainder to be completed as soon thereafter as possible. (The Secretary will read the lists No. 9 and 10.)[X] The Deputy Governor finally signs his Report which will have been previously prepared by the Secretary under his instructions.

* *In the case of the bonds of sureties or of Guarantee Societies held on this account, the Audit Department to supply a certificate that these are in order, and that the whole security in each case is of the requisite amount.*

Bank of England Archive (G4/133)

On the conclusion of the Audit—

(1) The padlocks must be removed by one of the Directors from the cupboards in the Treasury containing the Banking and Store Notes, and handed by him to the Deputy Governor, who will arrange for their re-deposit in Safe "A" in the Committee Room by the Members of the Committee of Daily Waiting.

(2) The Seals on the "Office Note Boxes" must be examined by a Director and then broken:

(3) The following keys must be returned to the Cashiers, viz.:—

The keys and the duplicates thereof of Issue Vaults "F" and "J" and In-Tellers' Vaults "K" and "L": and

The "Cashiers' Upper Lock Key," and the duplicates (3) thereof, of the Safes in the Treasury containing the Out Cash: and

(4) The Audit Department Key, and the duplicate thereof, of the Safe in the Treasury containing the Notes left for working purposes, must be returned to a representative of that Department, who will release the Notes in order that they may be restored to the Banking Safes to which they belong.

BANK OF ENGLAND,
October, 1916 ~~1913.~~

Bank of England Archive (G4/133)

Private.

WOMEN CLERKS.

(3796) 1/11

REGULATIONS AS TO EMPLOYMENT, &c.

Candidates must be 18 years of age, and under 22. They must be unmarried or widows.

They must produce a certificate of birth, and also written testimonials as to character from at least two persons of sufficient standing.

They are required to pass a medical examination, before admission.

When a Candidate has passed the University of London Matriculation, the Oxford or Cambridge Senior or Junior Local Examinations, or has obtained the Certificate of the College of Preceptors of the First or Second Class, or any other well-known Institution, which may from time to time be accepted by the Governor, no further Examination, otherwise than in Handwriting and Orthography, is needed: if no such Certificate has been obtained, Candidates must pass a satisfactory Examination in—

Handwriting, Orthography, English Composition and Simple Arithmetic.

[*When a Candidate with a knowledge of Shorthandwriting and Typing is required, satisfactory certificates of efficiency must be produced.*]

They are required to give the Security of the Clerks' Guarantee Fund in £200 at least. The Superintendent and Deputy Superintendent are required to give security in £500 each.

They are appointed to the Service of the Bank for a term not exceeding five years. Reports upon their efficiency and general character shall be made at the end of each year, and unless these are satisfactory Clerks will not be retained in the service. After five years, if their reports are thoroughly satisfactory and they are able to satisfy the Bank Medical Officer as to health, they may be re-appointed for a further term of five years. After ten years they may, subject to the same tests, be engaged on the permanent Staff of Shorthand-writers or Bank Note Sorters.

The Salaries of all Clerks commence at £54 a year, rising at the rate of £3 a year to £81. A personal Salary of £5 may be paid to Sorters employed as required on the Shorthand and Typing work and £10 to those regularly employed on that work.

The Salary of a Permanent Sorter is £86 a year. The Salary of a Permanent Shorthand-writer is £95 for the first three years and £100 a year thereafter. A personal Salary of £10 a year shall be paid to the Shorthandwriter employed on confidential work by the Chief Accountant.

The Salaries of the Assistants to the Superintendent commence at £90 a year, rising £2 the first year and £4 each subsequent year to £120, except in the case of the Assistant in charge of the Shorthand and Typing Staff whose Salary begins at £105 and rises by triennial increments of £5 to £120.

All periodical rises in Salaries to take place on the 1st March.

A Clerk shall not be entitled to a rise in Salary in March unless appointed to the position she then holds on or before the 1st September.

A Woman Clerk may apply for permission to retire at 45 years of age, and retirement shall be compulsory at 50 years.

Pensions may be granted to Women Clerks retiring at or over 45 years of age, at the rate of one-sixtieth of their salary at the date of retirement for each completed year of service; and on a similar scale to those of over 10 years' service who, in the opinion of the Bank Medical Officer, are incapacitated by ill-health for a satisfactory discharge of their duties.

Pensions shall not be granted to Women Clerks of less than 10 years' service.

Women Clerks are required to attend at 9.30 a.m., except on Saturdays, when they must attend at 9 o'clock.

An annual Leave of Absence may be granted of 27 working days, of which 12 days should be taken together.

NOTE.—Women Clerks will be required to resign their appointments on marriage.

Pursuant to an Order of the Court of Directors of the 26th January, 1911.

C. E. EDLMANN,

BANK OF ENGLAND.

Secretary.

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