

Bank of England Archive (G4/134)

1

A Courts of Directors ats the Bank on Thursday, the $6^{\text {th }}$ april, 1911.

Present
alfed clayton Cole, Eog: Governor. Wacter Cunliffe, Esy. Doputy Governor.




John Saunders fieficit, esq:
Bdware chanke Gentice, ing.


Willian Douro toare, Ksq:
Frederick thuth fackeon, ssq

 acteant iengo dandeman, kisp.
Whaiy abocamer Josta, leq.
U. and

Sminent canterigigt Pistero, Maq,

The provededings of the last bourt were read.

The $7^{\text {th }}$ and ists Dawo was read as noual.
$\qquad$ The woekly Statement of \% Bie Brokers.

6' April 19" Discounts and Advances granted to A ill Brokers, etc, was read.
money lent to the bracket on account of Customers amount of money bent to the market on account of Customers at the tread office and Dramehes was read.

The Standing Commutes aptoonind Year were appointed, visit:-

For the Treasury, the Accounts, a Committee for tsiulding, a Committee of Inspection for the decretarip', the Chief Accountants, the chic Cashiers, the Branch Banks and the Discount offices:-

The Governor.
The Deputy Governor.
Inteqieiat inshorley
me Sandeman br Wallace
mt Goechen int Campreele
Sir a. Presses sh' Sohnoton
Sir E.a.Hambro.
c. S. Iceman. Secretary.

On the Securities of Certain Funds, etc:-
The Governor.
The Deputy Governor.
ms Campbere.
mst fackoon.
C.B. Edemann. Secretary.

3
$6^{\text {te }}$ April 1911

For Branch Banks:-
In addition to the Committee of Treasury.
The Deputy Governor
ms Brooks.
ms. Arbuthnot.
hr. Newman.
Ins-Grenfele.
Iv S Cuman. Secretary.

For appointments and Promotions of the daff:-
The Deputy Governor.
int fackeon.
(12' Newman.
int to are.
mo Norman.
NS. Leman. Secretary.

For Audit :-
The Deputy Governor.
me. Bonear.
Lord Aeveletoke.
int Cokayne.
ins tranbure.
A. S. Cuman. Secretary.

For the House and Servants:The Depurty Governor.
lint arbuthnot.
ms eprenfell.
$m^{2}$ - Tickers.
A. Jiiden. Secretary.

6 ${ }^{\text {th }}$ Aprie 1911
The Deputy fovernor.
mr. Brooko.
Int Cokayne.
Ins Manbury.
Ins Lubbock.
W. Tilden.

Secretary.

On Advances and Discounto:lnt fackoon.
Int Srave.
Lord Reveletoke.
mervorman.
S. Hiden.

Secretary.
For the Accountanto' Officeo:-
Int. Hoare.
bnt Grenfell.
h' Nanbury.
hnt Vickero.
A. O-mies.
secretary.
For the hashierio Offiee :-
ht Newman.
Ins thendecoon.
$m^{2}$. Irotter.
Int Lubtock.
A.b. \&. Nale. Secretary.
bommitice for haw Smis not is be re aphointed.

On the proposal of the Governor it was agreed that the bommittee for Saw darto be not re-appointed

The

5
$6^{\text {th }}$ April. 1911
Steric committer the question them the to conner the question of the allowances giants from the Director io' June
ce. reappointed.

Bank Notes lost, etc.

Ordered,

Audit of Securities
On the recommendation of the Governor, that $t .3$ be paid for sundry Bank Totes loot, etc, as detailed in the Governoró Declaration Book, the vouchers relating thereto having been examined and security given to indemnify the Bank.

A Report from the committee of Daily Awaiting wa read stating that they had audited the Securities contained in D raver To 76 and Local Lo ans $\frac{1}{\sim} 3 \%$ Stock bertificates in store, and had satiafied themselves that the same were in the safe custody of the brief basher.

Audit of Securities at the Western Branch.

Out bash

A Report from Ens Brooks was read, stating that he had audited, the Securities at the Western Branch comprised in the sections Too. 3 and 3.5 , and had found the same in the safe custody of the Agent.

A Report from ens Jackson was read, stating that he had taken in the Out Cash on
6. April 1 q' $^{\text {I }}$ on the $3^{\text {hl }}$ instant and had found it right.

Resolved,
That a Douse Porter and Watchman to chosen in the room of f.\& Burrow, henecioned,

Richard Jombineon elected a Nonce Dorks, ate.
report of the committee ow. advances and trieorumbo recommending the granting of fro Discount accounts

The following Report of the Committee on Advances and Discounts having been read:
"the bommittee on advances " and Discounts.
"Report to the bourt of Directors,
"That then have had before them "an application - through the agent of the Leeds "Branch - from knecere haryericon tho. of Leeds to "open a Discount account with the Dante, and they recommend that their application be acceded to and that they be allowed a lemint of " 10.
"They have also had before them
"the account of the Royal Bank of Canada, who - have recently started discounting Bile through "their Drawing account, and they recommend
$6^{\text {th }}$ April 1911 "that a Account Account be opened with a limit - of 30.
"Bank of England,
"April Iq""
approved.

Deport of the Commitice on advances staciounto recommending the dengue
Irenic to br a lifowed
having Deciound account.
"Fred int fackern"

The fount approved thereof.

The follouring Report of the Committee on advances and Discounts having been read:
"The bommittee on Advances - and Discounts,
"Report to the bour of D viectore,
"That, in accordance with their "recommendation, which was approved ty the bout " Of the $9^{\text {th }}$ Debruary last, they have had before them, for the purpose of grading, their credit, the names of - those firms - not having Discount accounts - who have "Offered Bills for Discount during the pact year, both - at the bead Office and Branches. The Committer "have fixed the degree of credit which in their opinion "showed be allowed in each case and they nowt eubmit - the accompanurig 'is of names to the Court for their - approval.
"Fred auth Jackson"

- Bank of England
"apure 19".
approved
The bour approved thereof
$6^{\text {the april 19/1 }}$ ow Eowemer protons. in lend to \% \% goon and Company of the banks of Eqfeand security account (chief ca cher' office that a tech oreo of attomer begianted in consequence of the aphomiment of mi s $\rho a$. stark to than ar aibionne assistant chief Cashew

It isth reference to the Power of
afkined and the Perter of atty way orders to be sealed.

Attorney granted by the bour of the $7^{\text {th }}$ march 1907 over Stocks inceribed at the Bank in the name of. The Governor and Company of the Bank of England, Security account, (Chief Casherio Office)" in favour of the Governor, the Deputy Governor, any hast Governor or any two of the three Senior officials in the bhief basters afficio, in vein of the appointment of brefarmes $a$. Stark e to be an additional Assistant bhif basher it was proposed by the Governor that a fresh power of attomer be granted in favour of the bhief baohies and Deputy Chief basher fointly, or either of them jointly with
either of the two ascistant chief Cashiers, hover being
reserved, as formerly, to the Governor, the $D$ eputy Chief basher fointly, or either of them jointly with
either of the two ascistant chief Cashiers, hover being
reserved, as formerly, to the Governor, the $D$ eputy Chief basher fointly, or either of them jointly with
either of the two assistant chief Cashiers, hover being
reserved, as formerly, to the Governor, the $D$ deputy Governor, or any past governor. .

The bour approved thereof and Ordered that the Dower of attomer in question be sealed with the Common deal of the Bank. $x$

A Courts of Directors at the Bank on Thursday, the 13 点 April, 1911

Present
Alfred Clayton Cobe, \&ag. Governor. Wiater Cunliffer, \&oy Deputy Goremor. Charke Sorgo areuthmot, byg. Iraderict Muth fackeon, by.
 Sturent Burobeo dotaxt dy droto tawnan, \&s
 Leine Nenvy Jran bury, if iq and


The froceedingo of the lact bourt were read.

Drecounto and adornes to ciil Brobaro, ete.
money leut to the market on account of Cieatomers

The weekly, Statement of Discounto and Advances granted to Bill Broters, ete, was read.

The iteckly Statement of the of money lent to the market on

13 the April 1911 account of Customers at the Mead Office and Branches was read.

She common deal reported to have been affined to a Power of attorney our stocks mastitis at che Dank ii the name of the Spoesuon $s$ Company of Ho Bank of Eland beauts accomes, chief cachierós arrive.

Auditors of the Braves appointed.

It was reported by the fovernor that, following on the Order of the last Court, the fommon deal was affioced that day in the presence of ms. Henderson, $h^{2}$ grenfece and ins Pickers to a Power of Attorney over Stocks inscribed at the Bank in the name of the Governor and bompany of the ant of England, Security account, bhief bachiero Office, in favour of the brief bashes and Deputy thief basher jointly or either of them jointly with either of the two Assistant bhief bashiers, power being reserved as formerly to the Governor, the Deputy Governor or any past fovernor.

Resolved,
That the following gentlemen be appointed Auditors of the accounts at the Branch Banks for the present year, vizt:-

Northern bironit.
Int bokarne
me Nanbury
Inidland bireuit
Ins Grenfell
ins. Vrikers.
Western biricuit, Western and Law Courts Orancheo Ins. Norman.

其
$13^{\text {th }}$ Apriblg11. Committee appomited to take the annual audit of stechequen Bull. and the date fixed for the audit.

Snencite of the Committer of Treasury recommending that Henry Forlaer of the
Dividend accounts
Office be allowed to
retire with a Pension.

Resolved,

That the Annual Audit be appointed to take place on tatedneedry, the $8^{\text {th }}$ November neoct, and that the following gentlemen be appointed a Committee to take the Audit. vizt:-

Mr-bampbeel
ins Arbuthnot
$n^{2}$-vendercon

The following minute of the bommitiee of Treasury having been read: -
"bommittee of treasury. "12 h april, 1911.
"A letter was read from trenry "Hootner, a rat Class Clerk in the Dividend accounts "Office, who being over 63 years of age and of 404 "Years service, asked permission to retire from the "service owing to failing heath, and it was agreed "to recommend to the bourt that Hootners resignation be accepted, and that he be granted, during pleasure, a Pension equal to his present salary of $t 400$ to the "31世 hay neat, and thereafter of $t 261: 6: 8$ a year, in - accordance with the scale.
"Bank of kugland"
the bourt agreed thereto.

A Cours of Directors at the Bank on Thursday, the $20^{\%}$ April, 1911 .

Preoent.
Aefred Clayton Cole, \&oq: Governor.
Wialter Cinlifte, lis, Dequty Gooernor:

 therbeat Burote, is?

 Zredenik Auth Sarkoon, by Chei dubtock, \&\%:

- and verient Canturigat Dictero, \&sy

The proccedingo of the last bourt were read.

Diciounts and admenceto of Bile Burtere ef.
money lent to the harket on account of anatomers.

The wreekly statement of Drecounto and Advances granted to Bill Brokero, eto, was read.

The weekly statement of the of money lent to the market on

18
So aprib,19". account of Customers at the Tread Office and Branches was read.

Bank Notes loot, etc.

Audit of Sourrities
Oridered,
On the recommendation of the
Governor,
That $t 80$ be paid for sundry Bank Notes loot, etc, as detailed in the Governoío Declaration cook; the vouchers relating thereto having been examined and security, given to indemnity the Bank.

A Report from the lommitiee of Daily Waiting was read, stating that they had audited the Securities contained in Drawer No 3 and Birmingham Stock Certificates in store, and had satiofied themselves that the same were in the safe custody of the Chief Cashier.

Resolved,
iv. D. Robertson, Senior Ce her, heneconed.

Report of the andes Committer on andes taken $h_{2}$ the audit Department between the $6^{2 \pi}$. Meting ans the 8 . incas.

The following Report of the Audit Committee having been read:
"The Audit Committee,
deport to the Court of Directors,
"That they have had before them the - Reports
so" april, 19"1 "Reports of the audits taken by the Audit Department - between the 6 ct ultimo and the 8 distant, under written instructions from one of the Governors.
"These Audits, which ivielude that of "the Newcastle Branch, are enumerated in detail in the accompanying list.
"Walter Cunlife"

- Bant of England
"Is ct april, 19"
- Liar of Audits.
"On the Gte ultiono, the Inscribed Stocks held on "account of Advances to Branch Customers, as on "the evening of the $3^{\text {rd }}$ uetiono.
"On the Gt ultimo, Note o and Coin in the Irocoury.
"On the $7^{\text {th }}$ ultimo, Securities in the Trecoury.
"On the $9^{\text {re }}$ inltimo, Securities at the Law lowe to
- Branch.
"On the 10 th ultimo, the accounts of the Directors' Fund, "as on the evening of the $7^{\text {© }}$ ructions.
- On the $10^{\text {ch }}$ ultimo, the stock of Treasury Dill Paper, - and Public Avenue Paper in the bachiero' Store
- Office.

On the $15^{\text {th }}$ netisino, the out Cash as on the evening of "the 14 th netinio.

- On the $15^{\text {th }}$ ueturio, an mipection of the Ledgers and
- Pase Books in the Amble Drawing Officio.
- On the $16^{\text {ate }}$ ultirio, Securities in the Treasury.
"On the $17^{\text {ot }}$ retains, Securities at the UPecteres Branch.
- On the so ultimo, a verification of the balances of
"the berth and beech Bank as shewn in the
- Public Drawing office Ledgers.

On the 21 ot ultimo, Notes and Coin in the treasury.

- On the $2 i$ nd ulturno deenritios in the Treasury.
- On the $23^{t h}$ vetimo, Seurrities at the Law Gusto "Branch.

15
2othe april. 1 "I "On the $2_{1}$ th uetivino, the stock of sundry Papers "in the bashierio Store Office.

- In the ind ultimo, Securities at the viedern "Branch
"On the 28 ". ultimo, Securities in the Dreacury. On the 4 to mitant, the accounts of the Bank "Provident Society Deposit Branch as on the evenuig "of the $s_{8}$ th. Hebrecarey.
- On the $5^{\text {th }}$ mitant, Notes and Coin in the Treasury, - On the $6^{\text {th }}$ meant, the decuritice deposited in the
- bhief loashieiós Office against Loans made to the Stacte locehange on account of bustomers.
"On the $7^{\text {te mutant, Securities in the Treasury. }}$
"The account o of the Newcastle Branch, as on the - evening of the $13^{\text {th }}$ neterino.

Walter Cunliffe:
"Bank of England,
"13 $3^{\text {th }}$ april 1911:
The bout approved thereof.

The following menite of the Committer of Ireaansy having been read:

- hommitice of Treasury. "19 ct april, 19".

It wo agreed to recommend to the
"bout of Directors that there be granted to ms ins. - Unman, the Deprety deretary, a donation of tr oo, in recognition of his increased pork during the - absence through illness of ht C.E. Edlmann, the - Secretary
"Bank of England."

A bourts of Directors ats the Bank on Thersday, the $27^{*}$ April, 1911 .

Present. Alfied blayton bole, bey: Governor. Waeter bunlifte, byg Deputy Governor.
 Hertert Arooks, Esg: brontagu collet Norman, kog.J.S.O, Willam siddeson Campbell, leq: Sdevard charles eprenfele, Sy Sir anguatuo Orevoet Bart ivon. Lord tevelotote Leonel thenry Nantwry, isq: albert Ceorge dandeman, Esq: Seonge uilliam ikendereon, esq: Williant bouro Koare, Eay: ceil duttrete, ksq Henry aleceander itrotter, Esq: Eserisent Carturught Vrikiero, laq alexander Falconer wallace, isg

The proceedings of the last bourt were read.

Dweounts and Buoters, ete. Diecounto and advances granted to Diel brotero, etc, was read.
money lent to the of cuat on armers.

The watly Statement of the amount of moner lent to the market on aceosenh
2. th april, 1911 account of Customers at the Tread Office and Branches was read.

Bank rote o loot, etc.

Ordered,
On the recommendation of the
Governor,
That $t 60$ be paid for sundry, Bank e Notes lost, etc, as detailed in the Governors Declaration Book; the vouchers relating thereto having been examined and Security gwen to indemnify the Bank.

Sene rite of the Connuista for appointments and Cnomotiono of the daft recommending yppominnerios the Staff having been read:

- Committee for apponitmento and - Promotions of the daff, -26 april. 1911.
" Resolved,
"That it be recommended to the -bout of D vectors to make the following appoint"mentor, viz:-
"In the Dividend Accounts
"Office, to fill the vacancy caused by the retirement on a Pension of thenry Footer, a First Class - clerk,
" Ernes $a$. barnett, a iud bless berk, to be a lat classes Clerk,
"arthur 8. Varengton, a $3^{\text {ed }}$ blase - Clerk, to he a 2 nd claro Clente,
- Newton 2. Stofland, a $4 \%$ class
- Clerk

27ne aprie, 1911" "Clerte in the Dividend offie, to be a $3^{n d}$ blase - Clert.
"In the Treasury, to fill the vacancy "caused ty the retirement on a Peneion of $\mathcal{N} . D$. - Robertoon, the Senior Cashir,
"Serbert w'. Aily, Princifal of the - Lesue office, to be demior Cashir.

- In the Oranch sanko Offie.
- to fiel the vacancies caused by promotions - Consequent on the reteriment of $W . N$ - eprafes, and
- by the appointment of 6 . D. Roth to be Deputy "Principal of the Cachirió Store officio,
" Regivald P. hewham, a Senior "Clesk, to he 2 nd clenk,
"Iredercits It. Eifford, a lat Claso Clents, to be a Semor Clerk,
", Herbert 4 . Enorley, a 2 nd class - Clente, to be a 1 ot Claso derk,
- Soseph Stordy, a Sufernumerary "ind class Clerte, to be a 2 nd claes Clest.
- Robert b. Steveneon, a $3^{\text {rl }}$ blaed - blerk, to be a dupermumerary $z$ ad claso derts, - Thomas hartion, a 4 th clace Clerte in the Securaties Office, to be a $3^{\text {rd }}$ class clerte, - rankung neat below hactenzie,
"leaving a vacancy in the pot lease and another in the 3? Clace.
- In the Desue offied, to file the "vacancy caused by the proposed fromotion of "NW. Hilly to the denior Cachierahif.
" Nenry Carme, Defuty Oruncifal to be Pruncifal, and
"Leonard b. Brookes, a Senvoi Clert, -to be Deperty Prencifal.
- In the Onolic Drawning offie

19
$27^{*}$ april 19" "to fill the vacancy caused by the appointment of - E.N Wallace to a Cashershif and the proposed appointment of braleden williameon to the Deputy.

- Drincipicahif of the Bill Office.
"Francis $m$. Whiting, sot Clerk in the "Audit Department, to be the Senior Superintendent,
"Fredercik A. Aopkein, a It class Clerk, - to be a Superintendent,
"Frederic $b$ Leaf, a 2 nd class Clerk, to - be a lot class clerk,

Ernest \& Brent, a $3^{n d}$ class Clerk, to be a 2 nd Cease Clerk,
berurpn bIN. Pearson, a $4^{\text {the class Clerk,' }}$ - to be a $3^{3}$. Claro Clerk,

- In the Bill Office, to fill the -vacancies caused by the proposed appointment of IN. \& de Fraise, the Deputy Prencifial, to the Printing "and Storekeepers Office, and by the death of Charles "Thompson, a superintendent,
" Inalcolm Williamson, a Superintendent in the Auteic Drawing Office, to be Doperty Principal,
- Samuel Self, a lot class clerks, to be a
- Superintendent,

Frederic $f$. Plumber, a $2^{\sim 0}$ Class clerk, - to be a 1 at class Clerk,
"Charles R. Covey, a $3^{30}$ Class Clerk, to -. he a 2 nd class Clerk,
"Percy a. Stutehbury, a 4 tho class Clerks, "to be a $3^{n}$ d class clerk.
"In the Printing and Storekeeper'
"Office consequent upon the retirement on a Pension of $m^{2} \&$ a ford, the Principal,
"alfred mitheroon, Deperty Principal and

- Herbert \&. De Fraine, Deputy Prenicipal - of the Bill Office, to be fount Principals. The salary - attrehuing

27 aquib 1 g11 "attaching to the hovition in each case to be 7700 , "meshereon retaining his Oreonal Salary of $t 150$.
" At the Derininghan Branch, to fiol "the vacancy caused by the retriement of $a \cdot b$. Sirin, - the b hief blerk,

- Eugene AF. Numphrerp, the dencior 1It - Clase clent, to be chief clerk,

Trancis 1 . dmith, a 2 nd clase clerk, to - he dencior pet claseo dent,
-. Kenmy A. Sharh, a $3^{n o}$ clases clerk to he - a 2 - Claev clerk,

- Wielian 7. Kasturgo, a 4 Class Clest, - to be a $3^{20}$ clase Clark.
"Walter Cunlifie"
"Bank of hugland"
The bourt agreed thereto.

SH. fames, "4. cons clenk in ike in Janes 'Ofrai yis

in the Jo. Sas. Clent Clent quit the dervice of the Bank. $\star$

A bowet of Directors at the Bank on Thevesday, the 4. ch may, 1911.

Mresent.
Aefred Clayton Cob, Esg: Governor. Waeter Ameiffe, lsg. Deputy Governor.


 Edward charkeo greenfele, leq ateent eorige Sandeman, is Lho nee . Sency ranbury, bse. gorge Wiecime itenderoon, ley. Gie Lubboct, by. Shary aleacander Thotfer, ky viment curtariget Mectore, sos aboander Zaleroner Wheleace, beg:

The proceedings of the laot Court were read.

Diecounts and The weekly Statement of Dicicuuts alosnees is bie and advances granted to tsill Brotero, eto, was read.

Snoney lent to the hrater
The weckly Statement of the
on account of Cuatomers.
amount

4thelnay, '9"1 amount of money lent to the Market on account of Customers at the Head Office and Branches wa o read.

Bank rote o lost, etc.

Ordered,
On the recommendation of the Governor,

That t 20 be paid for sundry Bank Notes, lost, etc, as detailed in the Gpvernoró Declaration Boot; the vouchers relating thereto having been examined and security given to indemnify the Banks.

Audit of securities

Out bash

Annual Election of Servant.

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

Pursuant to a meninte of bout
A Report from the bommettee of Daily Waiting was read stating that they had audited the securities contained in drawer No 17 and New South Wales $3 \% 1935$ Stoete Certificitoo in store, and had satisfied themselves that the same were in the safe custody of the bhicf basher.
right. of the $28^{\text {th }}$ april 184 Z , 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 silences;

23
$4^{\text {th }}$ Inly. 1911 and the persons named in tho printed list annexed, dated this day, were chosen by the ballot at the salaries Ret against their names
mevirte of the commines gI nay ser mending bommittee of Treasury having treen read: that hexes Hyper, an assistant to the ingmitenteres
in the Women cleats
Department, be allowed.
to retie on a pension
The following muriate of the
"committee of treasury. " And hay. '9"'.

- A letter vas read from miso Emma - Jupon, an Acciatant to the Superintendent in "the thomen Clertes Department, who, bang te v yours "of age and of 17 years service, asked hermecion to "retire from the Service as from the $31 \pm$ instant, and it was agreed to recommend to the bout that - brei Jupon's reougivation be accepted and that she "be granted durcig pleasure and according to the scale - a pension of 634 a year, being $17 / 60$ tho of her salary of $\frac{1}{6}$ o.
"Bank of England.
agreed to
The bourt agreed thereto.
\& \&. d.hoolland, an assistant in the accomintents Department guib the service at his request. the 1 by 12 it instant.

A Court of Directors at the Bank on Thursday, the 1 th may, 1911 .

Present.
Alfred Clayton Cole, Big. Governor.
Walter Cunciffe, \&o $q$. Deputy Governor.








The proceedings of the last Court whee read.
$\qquad$ adomuco to Bice surface ct. and advances read.
money lent to the
The wattle Statement of the movibut on account amount of money lent to the market on account of cetornmere.

25
1"t May 19"1 of buatomers at the Head Office and Branches was read.

Bank Note o lost, etc.

Ordered,
On the recommendation of the
Governor,
That $t 285$ be paid for sundry Bank Notes lost, etc, as detailed in the Governors Declaration Book; the vouchers relating thereto having been examined and security gwen to indeming the Bank.

Audit of Securities at the Law Courts Branch. read stating that he had audited the densities at the Law Cowito Hench comprised in Sections To. 7 and 27, and had found the came in the safe custody of the agent.

Report of the bommitice on advances and Swiounts recommending been read:
the granting $7 a$
Discount account.
"The bommittee on Advances " and Discounts.
"Deport to the bour of Dviectoro,
"That they have had before them "an application - through the agent of the Leeds - Branch - from lesser William Collins and Sone, "of Leeds, to so -stew a Discount account with the - Bank, which, on the death of their Senior Partner, - lntised in Decouter last, and the Commetice
"th nay 19"1 "recommend that their application be acceded to, and - that they be allowed their former limit of 5. "Fred kNuth fackeon."

- Bank of kurland, - $9^{\text {te }}$ may, $19^{\prime \prime}$
approved
The bour t approved thereof.

Report of the Commitice for che Examination of. en to recommending the selection of 14 Clerks.

The following Report of the formmitice for the Cocamination of blanks having been read:
"the bommittee for the - Cocamination of blerte,

- Report to the bourt of Directors.

That pursuant to an Order of bourt - of the ard. November 1881 and varevies subsequent - Orders the roeamination of bandidates for the

- Lection of blertes on the "th instant has been carried -out under the control of the bommettee.

The original number for which the -lection was declared on the to the march last was \&g. - Trineven Candidates presented themselves, and of - These five failed to has the locamenation. The - hommitto therefore recommend that the fourteen - successful Candidates be elected into the Service in "the order of merit in which they are clacecfiod,
"uzi :-

- Order tame. Age. Vomenated ty mark.
". Geoffrey Tope dandy oididueph. 18. Ins fackeon...536.

2. Arthur Birch .....19. Int Cole .... 535.
3. John William FishermanBroctholes 4. Ernest Tarry Dudley thinner. 18 hr t Norman. 529. -5. John rarnohaw Baines...22. Mr'- Cumlffe.. 518.

297
"the May 1911" Order
Fame.
"6. John Westlake Lack.
7. Sydney Cecil Wriciam Dreney, 18. Int arbuthnot 495 - 8. Trevor Giefred maleom Francis. 18. Int Lubbock. 494 9. Charles Ceil Notf-Bower...18. Lord Revelatoke 487 10. Curie hrmest tardy.... 18. Int. Boneor. . 484 11. Archibald litiliam alliaton. 19. Sir A. Arevost. 483 12. Philitert marie Victor Colombé. 18. Int fackoon. . 48 S "13. Eofferey titter ettenry applier. 18. Int Grenfere. 448 14. Harold Samuel facts.. 19. Int Erenfeel. 436
"The foregoing state that they are "unmarried and free from debt, and they have "opeufically undertaken to serve as may be required "either in London or at the Branches.

They have produced satiof actory - testimonial of character; also Certificates of Wandwriting from the London Chamber of Commerce, with "the exception of Aizherbert - Brocteholes.
"Hey have been informed that they "have been chosen on the express condition that their "Continuance and ultimate confirmation in the device "will depend upon the Reports that will tee made - upon them by the Principals of the Offeceat in which "they shall have been employed.
" Favourable Certificates have been " furnished by the Bank medical Officer in every "inatame and the several Candidates are therefore eligible for meurance (subfeel to their election) by the - Bank Provident Society.
"Walter cunliffe":

- Wank of hugland, " 5 te $\ln$ ar 1 qi.

The court approved there of and the following persons were then elected blertes to the Bank during pleasure with the salary of t100
"太 hnay '9"1 a year each, vizh:-
Eeoffery Nope Sandyp Biddulph.
arthew Burch
dohn Wieliam Fizherbert - Drockholes
frneat Farry Dudley Skinner
Gohn Karnshav Baines
Sohn westlake Lack
Sydney Ceil Wrieliam Dieney
Thevor wiefred haleom itrancis
Charles becil Nott- Bower
Cupil brnest Trardy
Anchibald Wieliain allision
Philibert Snarie Victor Colombe'
Gerffer walter kenny applin Waroed Samuel facotso.
the said percone having previously segned the Declaration approved by the bourt of the 28 aprie, 184\%.

Seturiate of the Motrabe number of Centoo sequirid at the neat 2 uanterer Euction.
bourt with an estimate of the probable number of blerks which woned be roquirod at the neoct Duarterly Plection, with the names of the Directors nominating.

A Court of Directors at the Bank on Thursday, the 18 hi may. 1911

Present
Alfued Clayton Cole, log: Covernor. Walter Cumliffe, beq Deputy Epvernor.
Charkes Eoorge arbuthnot, biq: Deginies Rden bothnoton, kig:
 Whent Brorteo Rq:



 atent Earge Vandeman" sy
Songo Wielinew Undencoon, isq. alecander Fakeoner Wactace, ky:

Diciounto and adoames to Bice Buntero, ites,
mover lent to the branket on acrount of Guatomerio

The froweddings of the last Court were read.

18 th may 19" of Customers at the Mead Office and Branches was read.

Bank Notes lost, etc.

Ordered,
On the recommendation of the
Governor,
That th bo be paid for sundry Bank Notes lost, etc, as detailed in the Governors Declaration Book; the vouchers relating thereto having been examined and security given to midennify the Bank.

Audit of Securities
minute of the
Committer of Treasury recommending that hs. g. Die Nicole, agent of the Stree Branch, be allowed to neterie with a pension.

The following meninte of the Daily tsaiting was read stating that they had audited the Securities contained in Drawer No 44 and had satiafied themselves that the same revere in the safe custody of the bhief bachier. The bommittee were unable to audit the securities contained in Drawer $N_{0} 21$ as they were out for the purpose of cutting off coupons. Committee of Treasury having been read:
"Committee of treasury, "17 th hay, 19".
"A letter addressed to the Deputy

- Governor by fr fares Dree Neil, Agent at the -thule Branch, was read, in which he tendered his - resignation on the grounds of ill-health.
- Int Were was appointed in may "1895 and io in his bind year, his present salary - bang

31
18 they, 19 11 beng t 1000 .
"It was agreed to recommend to the "bout that mit Nicil's resignation be accepted as from the $310 t$ August neat and that he be granted -thereafter during pleasure a Pension of $\hbar 500$ a - year.
"Bank of hugland:"
agreed to

Report of the bormitteon advance bommittee on advances and Discounts having and $D$ iverunto recommending the been read: granting of two Dicier int account.

The bourt agreed thereto.

The following Report of the
"The bommitee on Advances - and Discounts,

- Report to the bour of Directors.
"What they have had before them - applications from mses Ogilvy fillanders and bo. and knecere 7.8 and $\%$. Powell to re-open decount "accoun to with the Bank which owing to alterations in parturshif have recently loped, and the Committee "recommend that their applications be acceded to "and that knesers Ogilvy fillanders and bo, be allowed "their former limit of 15 and mess: 7. S. and 7. Dowel - a limit of 7.
"Avelatoke."
- Bank of England,
"16. hay 1911."

The bourt approved thereof.

18* S May, 1911
The following Report of the Audit Report of the anis bommitteo having been read:
committer on anatto taken by the ansis
Dymerment between
the $10^{\text {on }}$ netivino and
the 9 te mistantiete.
"She Audit committer,

- Report to the bound of Directors,
"Shat they have had before them the - Poporto of the audits taken by the audit Department -between the $10^{\text {th }}$ vetomio and the $9^{t}$ instant, under "written insturetions from one of the Eovenors.
"These Audits, which include that of the Bristol Branch, are enumerated in detail in - the accompanying list.

Wt th reference to the recommendation - Of the Special Committee on Overdrafts, Advances, eta, "approved by the Count of the 12 ch april 1894, visit: -
"that the Stereal audit Committee

- showed mat at least once a month to receive
- the Report of the Snopectors and to give
- instructions for such audits as may rem to them "desirable."
"the bormmittee beg to recommend that the word "quarter" "be substituted for the ward "mouth:"
"Walter Cunliffo."
"Bant of England,
""ts may, 1911."
- List of Audits
- On the $10^{\text {ct }}$ ultimo, teeurities at the Western Branch.
"On the is the vetimo, the state of Costal Order Paper in
-the Cashiers Store Office.
- On the $13^{\text {the }}$ netimo, Securities in the Treasury.

33
18 k nay, 1911. "On the $18^{\text {th }}$ ultimo, the Brant Warrants in the "chief accountants office and various Stock - office.
"On the 19 th ultimo, a verification of the balances of - the federal Lodges in the Chief Accountants' - Office, as on the evenuig of the $8^{\text {th }}$ ultimo.

- On the $19^{\text {th }}$ ultimo, the accounts of the hasten Bengal - Railevay from the date of last audit up to the - evening of the $3 y^{\circ}$ d march last.

On the so to ultimo Securities in the Sreasoovy.

- In the $21 \stackrel{\text { ot }}{ }$ ultimo, Securities at the Law Courts - Branch.
- On the rite ultimo, Notes and Coin in the Treasury. $_{\text {to }}$.
"On the $25^{\text {th }}$ ultimo, Securities in the Treasury.
"On the $28^{\text {Th }}$ ultimo, the stock of Government Stock
- Certificate Paper in the bashirio Store Office.
- On the $28^{\text {th }}$ ultimo, the account of the lolerks.
- Epraranke Fund in the Secretaris Office.
"On the $28^{\text {th }}$ ultimo, Securities at the Weeder Branch.
- On the $2 g^{\prime t}$ ultimo, the Doses containing Totes which - are deposited nightly in the Treasury by the Banking and Souse offices.
- On the lot instant, the advances made in tho Discount "Office.
"The accounts of the Brede Branch, as on the evening - of the 19? retimo.
- On the $q^{\text {th }}$ instant, the Advances made in the bhief "bachieris Office, as on the evening of the 1 instant.

Bank of england,
" It may, 'g".
approved
The low rt approved thereof.

18 th $\ln$ nay 1911 Leterentiom heads Treshfiees with instrument of than ser from the Bank e to the Governors of the Pentodes Donation And of the premises in Woolworth.

The following letter from sneers Preshfield having tan read:

- New Bank Buildingo. " 31 old Jewry, f. $b$., "13 \& bay 19"
" Dear Sir,
"lite beg to hand you the motrument of "Transfer from the Bank to the Governors of the " Peabody Donation Fund of the premises in Walworth "agreed to be conveyed by the Bank to the Governors,
- the sale of which will be completed on the It prove.
- The document is the nounal form of transfer of
- registered property. It is in order, and we recommend "that the seal of the Bank be affixed to it.
- We are, Dear Sir,
- Yours faithfully,
"Ireahfieds.
"The Secretary.
"Bank of England."
The bow nt approved thereof, and ordered that the transfer in question be sealed with the bommon deal of the Bant.
W. .9. Wisc, an acoither in the Traction's Depart. mont, quit the der one at hoo nymate jus I forts the bashiers Department, at his request had leave to quit the service of the Bant

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A bourt of Directors at the Bank on Thusday, the 25s Inay, 1911.

Mresent
Alfred Clayton Cole, loy: Governor Waeter Cunliffe, esg. Deputy Governov. Charleo eporige Onbusthots by. Wieliam Downo Koare bs,



 Charios remmane Goochen, ky: Wemy aroxander tioter, \&o
 Viment Can hanijght lictero, sag:


The proceedingo of the last bourt were read.

Disiounto and advancer to bice Brokaro, ete.
moner lent to the martoit on account of
cuetomere

The weetly Statement of Diccounto and adwances granted to Bill Brokere, ete, cras read.
$25^{\text {th }}$ may 'gI' account of Customers at the Head Office and Branches was read.

Bank Notes lost etc.

The Common Seal
reported so have bean
affecied to an luatume ${ }^{\text {a }}$
人 the pore mans of the
Prater Donation tied or the Banks framed. $\therefore$ Walurnct.

The Proermor reports the aptronitment of a Woman Clerk.

Deport of the bommithe for the loammation ot berks upon the unattached lento.

Ordered,
On the recommendation of the Governor,

That 100 be paid for sundry Bank Notes lost, etc, as detailed in the Governors Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Sank.

Int itallace reported that following on the Order of the last Court the Common seal was affioced that day in the presence of $\ln ^{2}$ - Arbuthnot $\ln ^{2}$ Lubbock and himself to an Instrument of Tranofer from the Bank to the Governors of the Peabody Donation Fund of the Bank's premises in Walerorth.

The Governor reported that he had appointed Violet Grace Ames to be, a woman Clerk to fill a vacancy.

The following Report of the bommitiee for the Examination of blerts having been read:
"The bommittee for the
" locamenation of clerks,
"Report to the bourt of Directors,
"That they have had before - them

37
$25^{\text {te }}$ May 1911 "them the Reports on the Unattached Clerks "for the mouth o ending the $30 \stackrel{\text { ch ultimo. }}{\text { un g }}$.
"The Reports upon the under"mentioned Clerks elected the $13^{\text {th }}$ may 1909 are in "each case eatiofactory, and the bommittee -recommend that all these blerks be now eligible for Aecistantohifo, and that their Salaries be advanced 610 in aceondance with the peale as from the $13^{\text {th }}$ instant when they completed the - first two years of their service, vijt:-

- Josiah Wedgwood
- John K. Arnold
- William \& Brook
- Arthur R. Barton
- Arthur If. Filo
- Richard In Browne
- Invest Withers
- Bernard B. Y. Cross
- Edward N. Wallet
- The bommittee have, however, given "instructions that brose, who is an applicant for - the Accountants' Defraitment, tee informed that - his Reports generally are only guat sufficiently -satiofactory, and that he must make still "further efforts to improve.
- Of the Clerks of eubsequent Elections
- the Reports on -
"Hough C. Fowler,
- William A tramlyn.
- Caph E. Vile.
- John b. Kidd.
- Rolf b. Kidd.
- John W. Nicholson.
- are not altogether satisfactory, and the Committee - have given instructions that these blerke be warmed

25 they 1911 "of the necescity for makeing improvemento in all - respecto if ther wioh to be retaesiod in the - Senvice.
"Bank of ingland,
"Htaeter Einliffe."
"23"d Mnay. 19"I."
arprooed H. $^{1}$ ! !
The bourt approved thererf.

A Court of Directors at the Bank on Thursday, the $1^{\text {th }}$ Lune, 1911.

Present:
Alfred Clayton Cole, Esq: Governor. Charles borage arebuthonos ks y: Reginald den sohneton by: Thing Como Once Bonces, by: Samuel Wore holley, by:

 Rein Sounder fieviat, \& $T_{T}$
 Lieniel Deny San bay, las. Serge Witisum bendeneon, is William Douro tore, esq: Heavy alexander Tooter, sos. vincent Corthurges Brikeno, iq: alexander Falconer Wallace, $e_{2}$.

The proceedings of the last Court were read.

Dicerunto and advance. to Be Brokers, etc.

The weekly Statement of Discounts and advances granted to Bill Butters, eta, was read.
hover lent to the market ow account of customers.

The weekly Statement of the of money lent to the market on account of Customers at the tread Office and Dramehes was read.
let June 1911
Bank Notes lost, etc.

Governor,
On the recommendation of the
Ordered,

That $Z 65$ be paid for sundry, Pant Notes lost, etc, as detailed in the Governors Declaration Book; the vouchers relating thereto having been examined and security gwen to indemnify the Bank.

Audit of serurite.

Audit of accounts at the Private and Dlymonte arametes
audit of Seurrities at the Wester Branch
read stating that he had audited the securities at the Western branch contained in the sections numbered 21 and 4.5 and had found the same in the safe custody of the agent.

Quarterly Report.

The Quarterly Repartos of the bommittee for Buriding, the bommittee for Branch Banks, the bommittee for the louse and Servants, the boumettee for the bashiers office and the bommittee for the Accountants' Offices were submitted and approved.

10tfune 19"1 2. We Redgrave, a Stree Pates as the Burmingharen Brants repartee to attain the ge of 6 sean $n$ at $27^{\text {an }}$. ing.
bach over s short.

- he Eovemov reports the request of the appeal against the reasesment of the Bank in the parable of S. christopher le stock.

Ratable value truant to the quinquennice
Valuation in Sunelqio.

the Smarter at the Mead Office were reported to amount to f $_{9} 9: 6$ and the money over to t.3:13: 9. The deficiencies in the back during the quarter at the Branches were reported to amount to $A 11: 4: 9$ and the money, over to t. 3:3:1 making a net lose of $f 8: 1: 8$.
al was reported that David N. Redgrave, a truce Porter and Watchman at the Birmingham Branch, would attain the age of 65 years on the $27^{\text {th }}$ full neat.

The deficiencies in the bach during

The Governor reported that, as the result of the appeals against the Mating of the Bank in the Parish of It. Chrictopher-le-Stocks, the bitt had assesced the Bank in June 1910 at L63.587 gross and 152.990 rateable. Agonist this acsecoment the Bank appealed and the aseesoment Committee reduced it to ti 54711 gross and $t 45594$ rateable. The Bank appealed against this to the Quarter descions of the bounty of London, and the bommettee agreed to further reduce the asesement to $t 50000$ grows and $t 466 y$ rateable - a to tale reduction of $t 13587$ gross and of $t 11.32$ 3 rateable. The Rating of the Bank now stands as under:-

The question of the Bank haymig on

10t fune1911. On the whole amount at which they are rated in the Parish of P!. Christopher-le-Stocks is reserved Hl for further appeal.

A Court of Direclors at the Bank on thursday, the $8^{\text {th }}$ Gune 1911 .

Tresent.
Alfred Clayton Cole, Erq: Sovernor.

 Nabat Brooto, log.
Widliam middleton Camphell, Eng: Mnatagun Collet Nomman, Ioq: PS. O,
Brien Cokayne Coq:
Edward Chanles Srefell, Eas: The Dight Non: Lad Peouldotote Sir Soerard aloxander tion biso. albeut Serage Sandeman, Eaq: Liond Heang thanbury. Eu? Nicvo. Demy abocander Jotter, Eog: williame Dour Moane. baz Yincent Culturight Vickers, me: Hedericte Auth fackeon, Eq, Mexander Jalcomer Wallace, Eoq:

The proceedings of the last Court wre read.

Discounts and advances to Bill Brokers, elc.

The wrekly ettatement of Diccounts and Advances grauted to Bill Brokers, ele. was read.
$8^{12}$ June 1911. money lent to the market on account of Chromas.

Bank notes. lost, etc.

Out -Cash .

The Count to meat on the 2 ret $^{2}$ june and $28^{1 \prime}$ June , misted of the $22: 1 \mathrm{f}$ dune and the $29^{\prime \prime}$ June. of Money lent to the Market on account of Customers at the Head Office and Branches was read.

Ordered,
On the recommendation of the
Governor.
That $\mathcal{L} 50$ be paid for sundry frank Notes. lost, etc. as detailed in the Governor is Declaration Book; the vouchers relating thereto hairing been examined and security given to indemnify the Bant.
a Report from $m$ : Lubbock was read stating that he had taken in the Out-Cash on the $7^{\text {te }}$ instant and had found it right.

It was agreed that, in view of the
Public Holiday on Thursday the $22^{\text {did }}$ instant, and the visit of Their Majesties to the City on Thursday. the $2 y^{d}$ instant. the Court should meet on Wednesday the $21^{\text {ot }}$ instant, and Wednesday the $28^{\text {th }}$ instant at the usual how r of 11.30 a.m, instead of the above mentioned dates.
audit of securities at the Law Counts dizened.

A Report from In. Hamburg was read stating that he had audited the elecasities at

45
$8^{\text {th }}$ fine, 1 q". . at the Law Courts A ranch contained in the $^{\text {P }}$ sections numbered 5 and 11 and had found the same in the safe custody of


A Court of Directors at the Bank on Thursday, the $15^{\text {ri }}$ Gune 1 III.

Preoent.
Alfired Clayton Cole, Eoq. Sovemor Walter Cunliffe, Esog: Seputy Sovemor.
Chautes Soorge aubuthuot, Cog: Deginald Eden bohnaton, Eaq: William muddleton Camplbel, quq: Ceal Lubbock. So
Brien Cokayne ing:
Samaul Nopfe Mrovery, 品:
John Saumdens silliat, Eaq: Charles Nomann Soschen, 芘:
Edward Charles cisenfell, Ias: Limel Meny Whanbury. Eog aebut Jeroge Dandeman, Eq. Wicliam Soms Atoare iog:


The procceedings of the last Court were read.

Discounts and adrances to till Brokero, ete.

The weekly statement of Siscounts and Advances granted to Bill Broters, etc, was read.
$15^{\text {d }}$ June, 19 1 money lent to the Market on account of Customer.

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

Ordered,
Bank notes. lost. etc.
audit of Semitics.
audit of Semitics at the loeslam Branch Daily writing was read stating that they had andiled the efecurities contained in drawers $n^{05} 4$ and 78 and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

A Report from $M^{\text {. Frolter was read }}$ stating that he had audited the securities at the Wraterne branch contained in the sections numbered 22 and 23 and had found the same in the safe custody of the Agent.

A Report from M. Lubbock was read stating that he had taker in the Out"
$15^{\circ}$. June ra"
depot of le ce Committee
So r Branch © ants in regard to the window. audit, 1 deacibies at the London trembles.

- Out Cash on the $10^{\text {th }}$ instant and had found it right.

The following Repios of the Committee for Branch Banks having been read:
"The Committee for Branch Santos
"Report to the Court of directors.
"That as requested they have considered the "existing arrangements in regard to the Directors' Audits "of Securities at the London Branches.
"The Committer do not recommend any "change in the system under which these audits are "Carried out, but they think it desirable to make - some slight alterations in the Regulations and - in the form of Report which is made to the Court; "and they now beg to submit to the Court revised -Letter of Instructions and form of Report which
" they recommend for adoption.
"Ban te of England.
"Walter Cinliffe" " $24^{\text {R" }}$ may 19"1.

The fiovemar nefouts the he ha sanctioned The granting fla proxy win de. of mum fingeremente TC. Customer of the sain in respect of certain Heeded scanitios.

The Court approved thereof.

With reference to the request of George White * Co, valued Customers of the Bristol Branch, to use the Sank's vote in respect of the "Cs" Stock
15. fane iq"
an flection of Class declared.
minute of the Committee of Sreasuy recommending that chances Cunberege She rewcathe branch
be allowed to whine with a pension

Stock of the Assam Railway and Trading Co. Ltd., standing in the names of the Saute's nommees, at a Meeting of the Stockholders of this Company on the $14^{\text {lh }}$ instant, the Sovemor reprosted that the assent of the other holder of the Alocte of this Company which stood in the names of the Pants nominees having previously been obtained. he as authorised by the Court at their last Inceting had sanctioned the granting of a prosy in favour of So r George white.

It was agreed, on the proposition of the Governor, that an Election of Clerks. not exceeding fifteen in number, be appointed to take place on Thursday. The $27^{\text {Re I July }}$.

The following Minute of the Committee of Treasury having been read :-
"Committer of Treasury. "14" Gume.19".
"The Committee had before then a
"letter from Charles F. Cumbalege, a Class "Clerk at the New castle branch, who will " attain the age of 60 years on the $29^{\text {th }}$ fuocimo. "asking permission to retire from the Service " as from that date, and it was agreed

15"tume 1 "' "to recommend to the Count that Cumberlege is

- resignation be accepted and that he be granted " a pension, during pleasure, of 240 , in accordance - with the scale.
- Bank of England"
agreed to
to 151
The Court agreed thereto.

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A Court of Directors at the Mants on Wedneeday, the 21 "tume 1911.
©resent.
Alfred Clayton Cole, Eoq: Govemor. Walter Cunliffe, Eoq: Defuty Govemor. Charles לeoge Crrbuthmot, kog: William Douro Noare, kg: thenry Coumo Orme Conoos, Eaq: Regivald Eden Jolmaton Soq: Nerbert Brooks. Goq: Cecil Lubbock. Eeq:
William Middlebon Camplell, Eq: Brien Cotrague. Eos: Samuel tope Malley. Eer: Robet Lydeton Newman, Esq: Jolme Samders Filliat. Eng: Sir anguoluo Drevost. Hait. Eduvard Chailes Greanfell. Eaq: albert Seorge Aandeman, Esq: Lionel Neny Hanbury. Boer: Henry alexander Jrolter, Soq: Seorge William Nenderoon isq: Vincent Cartwright Nickers, Eeq:

The proceedings of the last Coust were read.

Diccounts and advancer to till Csurdere. cto.
moncy lent to the $\min _{\substack{\text { mant man acanint of } \\ \text { Cintimens. }}}$

The weekly Statement of Discounts and Advances granted to sill srokers, de, was read. Money

21" tune 19". Money lent to the Market on account of Customers at the Head office and Branches was read.

Ordered,

Bank notes lost etc.

The Deputy Foreman "rato that he has coa..nind mess. herefords Bill for daw changes.

The same adored to be paid.

The Deputy Governor reported that he had examined, and now brought to the Court for payment, Mess Treehfield is Bill for Law Charges for the half-year ended $31^{\text {ot }}$ March last, amounting to $\mathcal{L} 944: 17: 5$, and composed of the items set forth in the accompanying abstract.

It was Ordered
That the sum of $\mathcal{L} 921: 3: 5$ be fid to messes Ireshfield, being the balance of their prevent bill for Law Charges to the 3, Hor March last:

Permission was granted to Benjamin Day. a customer of the Leeds Branch, to use the Mantis Vole in respect of $\& 6,7^{30}$ Stock of the East $\times$ west Yorkshire union Pailurags, fledged to the SHank as part security for an advance, at a Meeting of the Stockholders of this Company on the $28^{\text {ie }}$ instant.

A Court of Sireclors at the Bante. on Heduesday, the $28^{\text {th }}$ gune $1 q$ "1.

Thesent.
Alfred Clayton Cole, Eq. Govenar. Walter Cunliffe, Esq: Defuly Governor.
 Nenry Coumo (Orme Comaor, Eog: Reginald Eden Gohndon, Iog: William sniddleloun Cimpbell, Mng Ceail Lubbock. 品:
Bren Cokayne. Fe,
John Saunders sictial, Eses:
Tamuel Hope Mally. Eog: Charles kermann Gocchen, Ees: The Righte Hon: Lord Revelolotoke Edward Charles Sraenfell, Goe: albat Seorge Sandeman, 品q: Lionel Nenry Hanbury log: Henry alecander Hotter, Eq: Seorge Wicliam thenderson, Eaq: and Wieliam Souro Hoare, bog: Vimcent Cartaright Vickers, Eos:

The proccedings of the last Court were read.

Diseounts and Advances to Bill suoters, etc.

The weekly Statement of Dircounts and adorances granted to kill brokers. ete. was read.
28. June 1911. money lent to the market on account of Customers. loot, etc.
audit of tremitices.

Hts. Sea

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

Ordered
On the recommendation of the Governor. That L 15 be paid for sundry Sank Notes last, etc, as detailed in the Sovemoris Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

A Report from the Committee of Daily Writing was read slating that they had audited the securities contained in Drawers $N$ NS 10 and 51 and had satisfied themselves that the same wnw in the safe custody of the Chief Cashiers.

A Court of Directors at the Sante. on Thureday, the $6^{\text {th }}$ Iuly. 1911 .

Drevent.
Alfred Clayton Cole, Eoq: Sovernor. Waller Cunliffe, Euq: Defuty Bovernor.
Chanles George Arbuthnot, hag: Geoige william thendewon, Iog:
 The bat throoks, Eeq: wilham middlelon Camplbell, Es: Keginald Eden Johnaton, Eeq: Arien Cokayne, 品: Cecil Lubbock. Cus: John otaunders silleat. 品: Sir anguadum © revort. Bout.




The proceedings of the last Court were read.

- Disconeto and advances to Bill Brotero, do.

The weekly Statement of Sicicounts and Adrances granted to Bill Brokers, cte, was read.
6. July 'q/'. many but it the manet account of Customers.

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

Ordered -
rank notes, loot, etc.

On the recommendation of the Governor. That $\neq 30$ be paid for sundry sander notes lost, etc, as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the sank.

The following Minute of the Committee
minute of the Committer of treasury commanding that a year granted to meS R.Barham. Re widow of a former agate at the Binnigglue. Brach, be reduced by to he whole io Ho extinguished.
"The Committee of Treasury.
"sta July, 'q"
"The Committee had before them a report "from the Aftrecial Committee appointed to consider "the question of the allowances granted from the "Directors" Fund, $+c$, recommending that the "Compassionate allowances granted by the Giant -be continued during pleasure as at present with "the exception of that of $\mathcal{L} 150$ per annum granted "on the $20^{\circ}$ February 1902 to $m$ :S Sibella R Barham, "the widow of a former Agent of the Birmingham "Branch. It appears that when this allowance "was granted $M^{\text {is }}$ Warham had three unmarried

57
6. July'g"
"daughters mainly dependent on her and that "it was thought that her total income including 'the Allowance from the Saute would not "exceed L180 a year exclusive of any assistance "she might receive from the members of her - Family. As the result of enquiries which "have been recently made it has been "ascertained that mss Aarham has now "an income from investments of $\mathcal{L} 154$ a "Year and that only two of her daughter w are "at the present trine dependent upon her. "It was agreed to recommend to the Count "that the allowance to Mas Bashan from "The Rant be reduced as from the 31 it
JI). "August neat by $\mathcal{L} 5$ pos quarter until the "whole be extinguished. "Bank of England.
agreed to

Minute of the Committee of treasury recommending that mr: a m writer, acting. in the Branch Banks Office, be confirmed in his affouitmant.
6. July 19 " Report of the an in it ec Sal altrintunento aid Armornons Y Me faff $\rightarrow$ The aventanto checked the $17^{\circ}$ Mas y quo and an assistants


The following Report of the Committee for Appointments and promotions of the Staff hawing been read :-
"The Committee for appointments and
" Promotions of the eftaff.
"Report to the Count of Directors -
"That they have considered special reports "upon Francis \& \& Watson, an assistant in the "Cashiers Department and formerly an assistant "at the western Stanch, whose confirmation in "the service was deferred for three months in "February last, and the retiorts upton the following "Assistants elected on the 17 M May 1906, viz:-
"Ernest I . Hone
"Tilbat I. I ggleaden

- Reginald 2 Evans
"Richard m fo Richardson
"William R. Cairns
"Egbert 2 wells
" Donald Tracer
"Robat a Berry
"Cal a. Macbean
"The reports are in each instance satifactory, and the Committee recommend that all the above "mentioned Asvectanto be eligible for promotion to "the $4^{\text {re }}$ Class.
"They have also had before them the "Fur Years Report on Slice m. C. Dope, a woman Cleat. "elected

59
"elected the $24^{\text {th march } 1909 \text {. The Reprint is }}$ "quite vatiofaclory, and the Cominittee "recommend that Miss Dope be continued in the Service on the conditions in force.

Walter Cunliffe
"Bank of England. " $\mu^{\text {a }}$ July 1 q".

The Count approved thereof.

The following Minute of the Committer Commintec in altionturents and dermetimin of the Staff recommending a/homitmentor.
6. July'q" "to be 4" Class Cleats.
"The following unattached Cleats to be "Assistants in the Accombtant's Department
"Edgar C. Bisshopp and

- John 7 comers.
"In the Chief Cashier's Office, to fill the "vacancy caused by the proposed appointment of "A. In Walker, the Chief Cleat, to the Branch "Banter office.
"Serge 7. White, and clan, to be chief clank.
"Alfred C. turner, a tenors clare. lo be "and Clerk.
"Leonard Fradgley. a It Class Clerk, to be "a Senior Clerk.
"Robert ! Hassadence, a $2^{-d}$ Class Clank. To "be a , Class Clerk, and
"Basil w. Bloomer a sid Class Cleat, to "be a $2^{\text {nd }}$ Class Clank.

Leaving three vacancies in the 3 rd Class "unfilled for the prevent.
"In the In-Jellers" Office, to fill the "vacancy caused by the resignation of of dx. 7. James. "a $4^{t}$ Class ClaN.
"Leonard a Holmes, a u" Class Clank "in the (trivate Drawing office, to be a st Class "Clerk, retaining his seniority in the private "Drawing Office".
"In the Dove office, to fill the "vacancy caused by the appointment of $\mathcal{L} C$. "Brookes, a Senior Celeste, to the Deputy - Drincifialahip
"William R.\&. Lawrence, a I Class "Clerk, to be a Senior Clank.
"Arthur C. Inanwell, a Ind Class Cent. "to be a it Class Clerk.
"Harry Istle, a 3 :d Class Clente, to be "a 2nd Class Slate.
"Richard C Adams, a 4 Class "Clerk, to be a $3^{\text {rd }}$ Class Clerk, and - George of Smith, a $4^{\text {ch Class Chute }}$ "in the Private Drawing office, to be $a 4^{\text {il }}$ "Class Cleste.
"In the private Drawing office, to "fill the vacancies consequent on the promotion "of C.J.D. Clarke, a $4^{\text {de Class Clank, to the }}$ "Branch Banter office, the resignation of "O. O.Comnor, a 4 "Class Clarke, the promotions "consequent on the retirement of $f$. D Davis. "a $3^{\text {rd }}$ Class Cleste, and the proposed "appointment of 9 . d. Smith a $4^{\text {th }}$ Class CleAt "to the I sone office
"Francis E. S. Watson? asecotanto in the
"Ernest of Hone Cashier' Department.
"Reginald L Korans, an Assistant "at the Lour Courts Branch, and
"Richard M ff Richardson, ai assistant in the Cashier's Department, to be 4? Class Certes. "Leaving unfilled for the present the - vacancy caused by the proposed aptrointment of "L. a. Holmes, a 4" Class Clente to the In-Jellers. "Office.
"In the Public Drawing office, to fill 'the vacancy caused by promotions consequent on "the appointment of S.A. Wallace, a Superintendent. "to a Cashierahif
"Egbert L. Welles, an Assistant in the - Cashier's Department, to be a 4"Class Cleste.

In the Sill Office, to fill the vacancy "Caused by promotions consequent union the death of Charles Thompson, a Superintendent.
"Wilhan CR Cairns, an Assistant in "the Cashier's Department. to be a 4"Class Clerk.
"The following Unattached Clatio to be "Assistants in the Cashiers Department:-
"Josiah wedgwood.

- Arthur R Barton.
"Richard M Browne,
"Ernest Withers, and
"Edward It. Hvallelt.
"In the elecretary's Office, to fill the "racancy caused by promotions consequent on "the transfer of W.K.Lidderdale to the "Private Drawing Office.
"Hilbat 7. Igglesden, an assistant "in the Cashier's Defiartement, to be 7.Clests.
"In the Audit Department. Io fill the "xacancy caused by the appiontment of 9 m . Whiting. the 1 Cleste, to the Public Drawing office.
"Erneat $n$. Traves, and Cleat, to be ".Elate, and
"Wilham A: O. Grapes, 3 rd Clave, to be "2"d Cleats.
"At the Newcastle Branch. Io fill "the vacancies consequent on the death of "A.C.Curton, a 3.d Class Cleek, and the "retirement as from the $29^{k}$ instant of C.O. "Cumberlege, a 1 Class Clerk: and to adjust "the Staff.
"Wilhiaur A. V.V. (bradley, a Supernumerary "I Class Clerk, to be a rot Class Clerk,

Huber $A$. As. Toulon and Edwin E.
"Lloyd, 4".Clas Clauses, to be sod Class Clutsos,
"Thomas \& Clack and Keith At Hopkins, Assulauls in the Cashier is Dchurtments,

6" July. 1 "1. ito be 4 "h Class Clenters.
"Clack and Hoptions will not complete "S years' service until the 1.5" November 19 " and "21" February 1912, respectively, but their Lepiorto are "satisfactory and it is recommended that they "be promoted to meet the needs of the Crianch device. "The appiomtments of Lloyd and Motions "Io lake effect as from the $2 q$ 'instant, when "Cumberlege retires.
"In the Women Clerks Department. "consequent on the retirement of Miss E. Dyson.
"Pother C. Reave, a Bank Note poster, to "be an Assistant to the Anferintendent - on probation for thee months.
"The appointments of Bracer, Berry.
'Macbean, Watson, Hone, Evans, Richardson, wells. and Cairns to date from the 1 is May $l$ as "when they became eligible for promotion to the "4"Clas".
"The appointinent of A.C. Burner, who has "been assisting the Staff emperintendent since the "beginning of March last, to date from the $30^{\circ}$ "March last when the Court decided that the "Plate temporarily seconded to assist in the work "be granted the additional salary of a Superintendent. "The salary attaching to the position of $2^{-d}$ clente

65
6. July 'q".
agreed to

Cistioval of the Covemar that the order of lout of the "d Gammy 1894 in regard to overdrafts be modified.
aqued to.
in the Thief Cashier is offices is the same as "that of a eluperinterdent."

- Walter Cunliffe
"B ante of England."

The Court agreed thereto.

On the frotioval of the Goremar, it was agreed that the following madifreation be made in the Order of Court of the $11^{2}$ Danang 1894, in regard to (Ouendraflo, viz., for the words
"overdrafts are not allowed: but should they. "nevertheless, occur, the tread of the orawnig Office "should report them al once to the Eoremor "and Chief Cashier and the next mosuning to "the Committee of Daily Waiting",
the following be substituted, viz.
"That in future overdrafts which have been sanctioned by the Count, or by the Governor, "and overdrafts of less than L'00 need not be "reported to the bovemor. Any other overdrafts "must be reported to the Governor as they arse "and, in addition, on the first working day of "each month a full list of the overdrafts then "outatanding must be submitted to the Goremor. "whose attention must be specially called to "vouch overdrafts, (if any). as have been outstanding "from the beginning of the previous month.
$6^{\text {th }}$ July ${ }^{2}$ ".
SH Soy
Dits $x$
"The dilly hit of overdraft to to be retiontid each "morning as hitherto to the Committee of Daily Waiting, "who will dian the Sovemain attention to any case "which, in their opinion, reciures special consideration:"

A bouts of Directors at the Bank on Thursday, the $13^{\text {th }}$ July, 1911.

Present
Alfred Clayton Cole, loq: Governor. Walter Cunliffe, \&sq: Deputy Governor.

 Thesurt Droorko 1 ty







The proceedings of the last bourt were read.

Dreounts and adonmeo
The weekly Statement of Diciounts and advances granted to Bill Burthero, etc, was read.

13 Ar Inly 1911 money lent to the market on account of butomero.

Bank Notes lost, etc. amount of money lent to the market on account of Customers at the Mead Office and Branches was read.

Ordered,
On the recommendation of the
Governor,
That $A$ so be paid for sundry Bant Notes lost, etc, as detailed in the Governors Declaration Book, the vouchers relating thereto having been examined and security gwen to indemingy the Bank.

Audit of Securities

Out Cash
int Horace allowed
to take the audit of the
Branch Bank sou the midland aricu't in herons Ereuffee.

A Report from hs Trotter was read, stating that he had taken in the Out bask on the $12^{\text {th }}$ instant and had found it right.

The Eovernor informed the bout that he had allowed Int Hoare to take the audit of the Branch Banks on the Midland Circuit in place of $\mathrm{mn}^{2}$ Erenfece.

13 h h Inly 1911
A letter was laid before the bout audit of account at the Burningtanew Branch.
they had audited the accounts at the Birmingham Branch and had found them correct.

Audit of accounts
Letters were laid before the bour
 Wace Branches that they had audited the accounts at the Leeds and Sure Dramehes and had found them correct.
a.T.Bonetor, $a / *$

Arthur 7. Boneton, a 1 t Class Care o Cusk ar manctitas Clerk e at the Manchester Branch, at his request
quit che serve at his request. It. lay had leave to quit the Service of the Bante.

A Courts of Directors at the Bank on Thursday, the $20^{\text {th }}$ July, 1911.

Present.
Alfred blayton bole, lisp: Governor Water bunliffe, ls y: Deputy Governor.
 Herbert brooke, ky:
 Green bokayme, by
Ste Saunders quint, iss,
bhanceo otermanu Goochen, sq.


bale hubtoob, lay:
Samuel stripe enos ty, bag The Ry tide iron Sand Pemeldotie, \& b.0.O, pkwy atecaander Shorter, \& $\varepsilon_{q}$.

Discounts and advances to Biel Burkes, etc.,

The proceedings of the last bout were read.
homey lent to the $\%$ Custaneres
and Advance read.

The weekly Statement of Diecounto granted to Biel Brokers, eco, was
12
the weekly Statement of the of money lent to the market on account of Customers at the Stead Office and Branches was read.

Ondence.

71
20 th July 1911 Bank Notes loot, etc,

Ordered,
On the recommendation of the
Governor,
That $t 5$ be paid for a Bank Note part loot, as detailed in the Governors Declaration Book; the vowehers relating thereto having teen examined and security given to indemnify the Bank.
minute of the bommitice of Treasury recommending that a General bout for delaruy a Duridend be held on thursday, the $2 r$ ? Septenter moot, cotes,

The following inunute of the bommitter of treasury having been read:
"bommitite of Ireaoury, " $19^{\text {th }}$ July, 1911 .
"It was agreed to recommend to the lout,

- That a General bourt to consider " of a Dividend (which wile also be a Stale Yearly, - General bout) be held at the sank on thursday, "the 2 ot. September next, and that advertisement be "gwen thereof.
"That, with a vi to the preparation Balance of the Stree Ledgers to be of a Dividend, the balance of the Stock Ledgers of shuck, etc. - Bank Stock be struck on the night of therraday, the "Let September not, and that the Dividend Warrant be - deluered on Thursday, the $5^{\text {th }}$ October never.
- Bank of england:"
agreed to

20 to duly 19 /1
audit of accounts at the Neweaarle Branch.

Sunnite of the bommithe $F^{\text {There aus }}$ seommenduy that In: Wiliain i $\forall \Omega$. tuts, of the Western Bunch, be allowed tonetic with a henecion. from hr boteayme and ms Manbury stating that they had audited the accounts at the Newcastle Branch and had found them correct.

The follouring munirte of the bommittee of Treasury having been read:
"Committee of Treasury,

$$
" 19^{\infty} \text { duly, } 19^{11}
$$

The bommittee had before them a -letter from sent wiliain A. R. Mut, a Superintendent - at the Western Branch, who, being bl years of age, asked - hermiacion to retire from the Service on the pt

- September next; and it was agreed to recommend to "the bout that ins Putto' resignation be accepted, and "that he be granted a henoion, during pleasure, of "t 269:9:4, in accordance with the peale, as from the " L September inchecivo.
"Bank of kurland"
The bour agreed thereto.

The following Report of the Audit
Deport of the audi bommittoo bommittee having been read:
on audit taken by
the audi Department
between the 9 som er and the 8 atinatanh
"The Audit bommitteo,

- Report to the bour of X erectors.
"Shat they have had before them the - Reports of the audits taken by the Audit department - during the hat two months, under written

Lo tally, 19"1 instructions from one of the Evermore.
"Here Audits, which include those of the Portomonth, Birmingham and Swell - Branches, are enumerated in detail in the accompanying list.
"salter bunliffe"
"Bank of England

$$
\text { - } 13^{\text {the }} \text { - duly, } 1 \text { ql }^{\prime \prime}:
$$

-Liar of audits.
On the 9 the Rna, Note o and foin in the Treasury.

- On the $13^{\text {th }}$ hay, the account of Petty bach in the
"Chief basher's office and relative offices as on
"the evening of the $q$ to may.
- On the $15^{\text {th }}$ may, the Securities held in the Branch
- Banks Office against LLano made to the Stock
- Exchange on account of Branch Gestomero.
- On the 16 may, Securities at the Law bourts Branch.
"On the $17^{\text {an }}$ bray, Securities at the Western Branch.
- On the 18 . Snag, a verification of the Balances of - account current of the various Branches in the - Dublie Drawing Office Ledger as on the evening of "the 10 h hay
"On the 19" may Securities in the Treasury.
- On the 25 may, Securities in the Treasury.
- An the ib may, the Shock bertificites in the blip "hashieróo office.
On the 2 gang, Notes and boin in the Treacury.
"On the 1 ot wetimo, Securities at the Law bourts Branch.
- On the 1 at ultimo, the account of Sundries- - miccellanems - Seurrities- in the bhiff accountanto' Office.

On the 1 et ultimo, a verification of the balances of the Scotch and kish Banks, as shown in the Public Drawing Office Ledgers.

- On the En? netiono, Securities in the Treasury.

20＂Lily，19＂．＂On the 6 therino，the stock of Bullion in the Bucleon ＂Office and the Bullion office account in the
＂Provato Drawing office．
＂On the $7^{\text {© }}$ Ultimo，the Boxes containing Notes which are ＂deposited nightly in the Jreacury by the Banking ＂and desue offices．
＂On the $8^{\text {th }}$ ultimo，Securities at the Western Branch
＂On the $9^{\text {th }}$ ultimo，Securities in the Treasury．
－On the 12 交 ultimo，the stock of Bank Post Bill and
－Draft on Demand in the bachiero＇Store Office．
－On the $13^{\text {th }}$ ultimo，Totes and foin in the Treasury．
＂On the 4 （th ultimo，the accounts of the Dracklyp Street －Dremieco．
＂On the 15 netimo，Securities at the Law Courts Branch．
．On the $16^{\text {ct }}$ ．ultimo，Securities in the Dtreacury．
－On the 19 ultimo，Securities at the Wester Branch．
＂On the 20 netimo，Securities in the Streasury．
－On the $21^{\text {eh }}$ ultimo，the London Drecounted Bills in the
－Bill office，as on the evening of the 20 retina．
＂On the 26 ultimo，Securities in the Atreacury．
＂On the 2 $7^{\text {Ot ultimo，the out Cash aron the evening of the }}$ －Ib ultimo．
＂On the 27 充 Ultimo，Securities at the Law bourto Branch．
－On the 2 c ultimo，the stock of India Interest Biel Paper
＂in the baahiers Stare Office．
＂On the 30 th ultimo，Notes and Coin in the Treasury． ＂On the $4^{\text {th }}$ instant，the Bank Dost Bill in the Public
－Drauring Office，and the outstanding Branch Sola
－Bile．
－On the $5^{\text {th }}$ meant，a verification of the balances of
＂Account Current of the varcoiss Praveheo in the
－Public Drawing office Ledger as on the evening of the ＂28 chur ultimo．
－On the $5^{\text {Ot instant，the Boxes containing At oAtes which are }}$ －deposited rightly in the Dreasury by the Bantering and －Sosure Officio．
－On the $6^{\text {ch natant，Securities at the Gittern Branch．}}$

75


- Tho aceounto of the Birmingham Branch, as on the "evening of the $1 s^{\text {th }}$ may.
- The accounts of the A tull Branch, as on the evening of "the 2 ind may, and
"The aceounto of the Portsmouth Branch, as on the evening of the it ultimo.
"Bank of kurland,
"13 the duly, 191".
approved
The bourt approved thereof.

Ra. Wary, an aceistant in che acuouctars'
Department, L.R. S. Lection the Accountants' Department, at his request had leave and $f$ att $D$ aten, to quit the service of the $B$ ante as from the 15 ts
 allison, blerks Unattached, had leave to quit the Service to from the $2 q^{\text {th }}$ instant and 31 et instant, respectively.

A Cours of Directors at the Dank on thersday, the $27^{\text {th }}$ Guly, 1911.

Present.
Alfred blayton bole, Esq: Governor. Waeter bunlijfe, lsq: Deputy Eovernor.
bharles Eeorge artuthnot, Es f: The Bgight tron: Irederick turth fackeon thenry baumo Orme Bonoor, ksy: Ragevieed rden bonneton, lesq: Wieliam middetion bampleel, isq: beil Lubbock, ksq:
Arin bokayne, lsg: Samuel Tope morby, bsq: bharleo thermann foochen, leq: montager bollet troman, lsq. D. 80 , Edward bharles Erenfele, Isq: The Aight Nom: Lome Revelatoke G.C. V.O, Lerniel Nenty Nanbury, ksq: aebert Eerge Sandeman, lsq:
 Wieinien Douro trare, Esq: Viricent bartwight Prikere, Esq:

The proceedings of the last bourh were read.

Diciounts and adarnues ot bic Durtaro, ete.
horoney lent ot the mantar on account Y cuatomero.

The weekly Statement of Diceounts and Adoances granted to Diel Brokero, etc, was read.

She wrekely Statement of the amount of monery pent to the bnarket on account of

77
$27^{* / 4}$ fury. 1911 of customers at the Head Office and Branches was read.

Bank Notes lost, etc.

Ordered,
On the recommendation of the
Governor,
That $t$ so be paid for sundry Bank Votes loot, etc, as detailed in the Governors Declaration Book; the vouchers relating thereto hawing been examined and security gwen to indemnify, the Bank.

Audit of Securities of Daily Waiting was read stating that they had audited the secorritios contained in Drawers Nos 13 and 40 and had satisfied themselves that the same were in the safe custody of the brief basher.

Out bash

Audit of accounts at the Snancheater 2 Require Branches.

A Report from ins Danbury was read stating that he had taken in the Out bach on tho $25^{\text {th }}$ instant and had found it right.

Letters were laid before the bout from ins. Woare and Int Dickers stating that they had audited the accounts at the mancheden and Liverpool Branches and had found them correct.

27 Le Suly 1911 Repors of the bommitice on advances os Aricount recommending the granticif if two Discount aceoients.

The follouring Peport of the bommittee on Advances and Drecounto having been read:
"The bommittee on Advances " and Drscounto,
"Apport to the bourt of Directord,
"That they have had befare them "applications from tresese Brightwen and Company and " messts fammicon Kles and Son to re-open Drecount " Accounto with the Bank wheil owing to aeterations "in partverahip have recently lapsed, and the bommitteo - recommend that their applecitions be acceded to and "that meecro Brightwen and bompany be allowed their - former himit of 20 and mesore fameson Rles and - Dow their former hinit of 2 .
"Fred Wuth fackoon."

- Banke of ingland,
-21世 fuly, 19""
The bourt approved there of.

The following Aeport of the bommittes
teport of the
bommittee for the locamination of clerkelupon the Inattached Clento. eleced the $\mathrm{K}_{q}$ ia dely. 1909.
"The bommittee for the - Sccamination of blerks,
"Aeport to the bourt of Drectors,
"Hhat they have had before them the "Hvo Years' Reports upion the undermentioned - Unattached laberes elected the 2qit fuly. 1909, vizt:-- Atugh
"Hugh wheeler

- Philip a Cranefied
- arthur \& Wathen
- Eooffrey $d$ Burton
- Peffercon wiedgurod
- Erie $D$ moesford
- bon F. Pitcher
" Harry b. larne
"Irancio IO. Todgoon
- arthur b, ratal, and
- Shares J. Pily.
"The Reports are in each instance satisfactory and the committee recommend "that these Clerks be eligible for asoistantships as "from the $29^{\text {th }}$ instant when they will complete the first 2 years of their Service, and that their - salaries be advanced $f 10$ in accordance with the "scale as from that date.
"Wacker cunlajfe."
"Bank of kurland,
-2105 Sn le, 1911."
approved

Report of the
Committee for the Soxamination of clans recommending the section of 14 clerks.

The bour approved thereof.

The following Report of the Committee for the rocamination of blerks having been read.
"The I ommittee for the "Rocamenation of blertes,
" Deport to the bour of Directors,
"That pursuant to an Order of bout of the $3^{\text {re }}$ November 1881 and vareoins subsequent Orders "the locamination of bandidates for the Election of -blake

27* Puly, 19"1 "blerks on the $2 \eta^{\text {th }}$ mistant has been carried out under the control of the bommittee.
"The riginal number for which the - Clection was declared on the $15^{\text {th }}$ ultino wao 15 . "Dourteen bandidates presented thousselves, all of whom "paseed the locamination, and the loommittec "recommend that they be elected into the Servico "in the order of merit in whieh they are dacorfrid. "vizh: -
"Order.
rame.
age. Nomenated by marke.
" 1. Roy Varoed Baruvito
21. Int Trotter
"2. Coorge Nomman Nicklen.
21. br bampbell 528.
3. Donaed aufred tharnett. 18 bre bokeayne
-4. Eypil Arthur Aucketto. 18. Mr-loole 519.
5. Wriliain trarry trwke maule. 21. Int Dunliffe. 514.
6. Eerald Daughan-fones. 20. Ins Gilieat....5509.

Nity
7. Leonard thormicingt Brook. 12. Int Nanbury. 499.

- 8. Frank Douglas Dakentine

Goodale. '9. Ins lode

- 9. Richard fenteino.

19. Int Brooke 483
-10. Wenry lquey looper. $\qquad$ 20. Int bimliffe. ... 482.
"11. Frank merlin Strauson. . 18. Inr bole......ックr.
"12. Trederecte Anguatus Moward,
boow 20. Bnt tandeman ... 465.
"13. Irant Anguatus islarke. 19. Sir a Prevost.... 449. "14. Nerbert blaudrie builer..18. Inr Norman... 441.
"the foregoung state that they are unmarried and free from dett, and ther have - opecifically undertaken to serve ao may be required - either in London or at the Brancheo.
"They have produced satisfactory testi-- monials of character; also certificates of Nandureting from - the London bhamber of bommerce.

Theq have been informed that they have - been chosen on the express condition that their continnanew - and netemate confumation in the dervic vrie depend .upon the Reprito that wiec be made upon them byr - the

81
$27^{* *}$ - fnley, 19"1 "the Princifals of the offies in which ther shace

- have been emploned.
"Favouriable loertficates have been - furmiohed by the Bank medeial Officier in evory - inatance and the peveral bandintes are therefore Sligible for monrance (onbject to their election) by "the Bank trorident Society.
"Walter Cunliffe"
- Bank of Rugland,
"2rets Smely, 19 II."
approved.
The bowt approved thereof, and the following peroons were then elected blertes to the Bank, during pleacure, with the salary of Bloo a yoar each, vizt:-

Roy Haroed Barwick
George Torman Nicklin
Donaed affered tharmett
byive arthur Sicketto
Wileian Narry Fowke maule
Gerald Vaughan-fones
Leonard Thomieroft Brook
Frank Douglass Valentive Gordall
Richard Jenteins

- Henry quy bootes

Frank merlin Srrawson
Fredericts angustus toward boon
Hrank angustus blarke

- Kerbert blaudius miles
the said percons having previousely sagned the Declaration approved by the bourt of the 28 A April, 1842 .
rethinate of the proturice
The Deputy Secretary furmished muntury ceat, requind the bowt with an estimate of the probable number of

27" Inly. 19"1 of berks which wowed be required at the next h quarterly lection, with the names of the Arrectors nominating.
C. Ha. mecomell, an arsetinut in the accountant's deposes. mont, quits the comic this mon squat.

Dis. Redgrave. a Souse Pinter ar the Buminghanen Branch, pensioner.
7. W. Clements elected a Nonce Porte rwatcheman to the Bank.
blarence AT. A. EncConmell, an Assistant in the Accountants' Department, at his request had leave to quit the device of the Bank as from the $2 q^{*}$ instant.

Resolved,
That a pension of A.5.51- a year, being $\frac{50}{75}$ tho of his wage of $\frac{1}{A} 112: 17: 8$ according to the scale, be granted, during pleasure, to David AH. Redgrave, a House Poster of the Birmingham Branch, as from to-dayj date when he attains the age of 65 years.

Resolved,
That a House Sorter and Watchman be chosen in the room of D. AF. Redgrave, henaconed,

Frederick Williaus blemento, having been recommended by the Governor, was elected $a$ House Porter and INatchman to the Bank, duruig pleasure, at the wages of $30 \%$ a weeks; he having previously signed the Declaration approved by the bout of the $28^{\text {th }}$ april, 184 K .

Audio offecurities at the Raw Counts Branch.

A Report from int Erenfee was read stating that he had audited the securities at the Laws Courts Branch comprised in the Sections numbered H and 14 and had found the same in the safe custody If! L.I Lots of the agent.

A bourts of Directors at the Bank on Thursday, the 3id Aequest, 1911.

Present.
Alfied blayton bole, bog: Eovernor. Walter bunliffe, dog. Deputy Governor.
 thiny boumo Orme Bonoor, esy, Deginaed keen Sohnoton, by:


 Sis herard aleocander banmo, tero,
 were read.
$\qquad$
The proceddings of the last bourt
tsice surfere, tes, anl atwance the weekly Statement of Diecounto read.
hroncy lent to the
manket on account
of 6 uctomere. amount of money leut to the market on account of customers at the thead Office and. Dranckes wos read.

Ordence,
$3^{30}$ august, 1911.
Dank Votes lost etc,

Ordered,
On the recommendation of the
Governor,
That $t 80$ be paid for sundry Bank Notes lost, etc, as detailed in the fovernoró Declaration Bork; the vouchers relating thereto having been examined and security, given to indemnify the Dante.
minute of the bommita of treasury bommittee of treasury having been road: recommending that tr s Thomas morris, a Cashier, be allow id to retire with a tension.

- Committee of Treasury, " ind anguat, 19".
"The bommittee had before them a - letter from int. Thomas horrid, a bachiei, who being - bo years of age asked hermicesion to retire from the - Service as from the is at instant, and it was agreed - to recommend to the bout that met morris'reaination - be accepted as from that date and that he be granted - a funcion, during pleasure, of $t 271: 19: 8$ in aced dance "with the peale.
"Bank of Kigland:"
agreed to
The lourt agreed thereto.

The fipmornos acquaint
the count with the
muasumetakenlosthaytumerith the measures taken to strengthen the position of
 cues their he hes tits intserubed ow behalf of the Bank t250.000 to the Guarantee entombed ह150,000 on that if the Bank to
therentee Dunt. If. If Governor and approved his action.

85

A bowers of Directors at the Bank on Thursday, the $10^{\text {th }}$ August, 1911 .

Present
Alfred Clayton Cole, is q: Governor






the proceedings of the last Court were read.
$\qquad$ The weekly Statement of Dieremio Adorances to Bic Broken, and advances head

Intoner lent to the market ow account of Customers.

The weakly Statement of the amount of knower lent to the market on account of bustomens at the Stead Office and Branches was read.

Ordered,

10 * auguatiq"1 Dank Notes lost, etc.

Ordered
On the recommendation of the Governor,

That $t$ to be paid for sundry Bank Notes lost, etc, as detailed in the Governors Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the conk.

Audit of securities
minute of the committee of treasury recommending that the lem. ambles, a Caches, be allowed toretire with a Benzoin.

A Report from the bommittee of Daily Waiting was read stating that they had audited the Securities contained in Drawers Nos. 3 and 101 , and had satisfied themselves that the same were in the safe custody of the chief Cashier.
the following Buniute of the lommitieo of Treasury having been read:
" Committee of treasury, " $q^{c}$ August, 19 "
"The hommittee had before them a
"letter from $\ln t$ form matthew Ambler, a Cashier, who -beng bo years of age asked hermiscion to retire from - the Service as from the $7^{\text {ct }}$ prowerno; and it was - agreed to recommend to the bout that ht Ambler: - reagnation be accepted as from that date and that "he be granted a pension, during pleasure, of tr 270:10:8 in accordance with the peale."
"Bank of England"
agreed $\%$
The bout agreed thereto.
hus.

10 th August 19 /1. his alice Whither, a woman cent, quits the sensed at her request.
mise Ale hitcher, a Woman Clerk, at her request, had leave to quit the service of the Bank as from the $3 \pm \pm$ instant.

A meeting of the Directors at the Bank on thursday, the $17^{\text {th }}$ August, 1911

Present.
tiacter bumliffe, lis: Deputy Governor.




 and


There being an ineugfieient number of Directors accented to from a bout, those present proceeded with the business entgoit to ratification by the neat bourt.

The procederigs of the last bour were read.

Stecounb and atrameens oui Broken ito

The weekly Statement of Drecrunto and advances read.
$17^{\text {th }}$ August .191! money lint to the amount of money lent to the market on market on aceount of Guatomero.

Bank Note lost,
life.

Report y the Committee
for appoutmenti and bommittee for appointments and Promotions of Promotion of che Staff the Staff having been read:
on certain clench umparauatg
eppata upton, ens on the assistants at the tread office and Branches. account of bustomers at the Dead Office and Bramehes was read.

It was agreed on the recommendaton of the Deputy Governor,

That $A 15$ be paid for sundry Bank Motes lost, etc, as detailed is the Eovernorio Declaration Book; the wowehers relating thereto having been examined and eeecrity given to indemnify the Banks.

The following Report of the
"Committee for Appointments and

The reeker Statement of the - Promotions of the Staff.
"Report to the bour of Directors,
"That they have had before them "Special reports upon certain Clestes unfavourably "reported upon in January and February lat; and - the half-yearly reports upon the Assistants at the . Stead office and Branches which on the whole are - Satisfactory.
" The reports on Arthur In. Hughes, a " 2 w Class Clerk in the Dividend Office, show that, while "he is a hard worker and soiling, he has very poor " ability, and the Committee have instructed the Deputy - Chief accountant to warm him that he meat not - expect any further promotion beyond the Lw Classed.

17荧 Au guat 1911
＂The reports on Ernest f．Broad，a $4^{\text {ct }}$ －Class clerte in the Private Aravomg offrie，show distinct ＂improvement and the lommetteo have given instructions ＂that he be informed that the improvement noticed must －be maintained and that they wrie call for a further －Report upon hin in sex month．＇tive．
＂In the case of Henry $q$ fleck，a $4^{\text {th }}$ ＂Class Clerk e at the Western Branch，who was tran fired －to the Laue Courts Branch on account of an unsatio－ ＂factory report，the reporto now made upon hin about ＂improvernent，and the bommittee recommend that he －be granted the seise in his blase Salary which was －withheld in march last penderig this report．
＂The bommittee theine it desviver that ＂Fleck should not return to the liteatern Branch and ＂recommend that he te／ranofersod to a Country Branch when a enntable vacancy aries
－The Reports on Charles 7．herman，an －asecetant in the Acerentanto department，whose con－ ＂formation in the Service wa o frothoned for see ＂month in February lad，are now patiofactory and －the loumattee recommend that he be eligible for ＂promotion to the $4^{c t s}$ lase．At the same tisio，there ＂therik it unlikely that he wile ever get promotion begone －the 3：Class and they have mistrusted the deputy Chief accountant to inform hern accordingly．
＂The Reports on arthur f．F．Bond，an ＂Assistant in the bachier＇，Department，are patiofaetory ＂in one Office，but not so in the Bile office where he ＂Ia lately been employed，and the bommittee have ＂Given instructions that he be transferred to the Private －Drawing office and reported upon gain in sex months＇ －time．
＂With regard to Level \＆．F．Bond，an ＂Dosidant in the bashiri Department，the reports made． ＂upon

Q 1
17 An guat 1911 - upon his in show that he is hardly an average

- Clerte, and the Comessifiee have given instructions
"that he be warmed of the nececcity for matenig
- material improvement in all respects if he - riches to be retained in the Service.
"In the case of Itrieliain R.Lypors, "who wo warmed in February lat that if his "reports de d not shout a very marked improvement, - he wowed probable, be requered to retie from the "Service, the reports now made upon hin are to the "effect that whilst he is evilleing, the execution of "his work is pr and he is stated to have little - or no capacity for anything beyond junior work. In these circumstances, the Committee recommend " That in the beat interest of the Dante he be "called upon to send in his resignation. "Matter Cunlyfe."
- Bank of hugland,
"H there august, 19".
approved
minute of the Committer for aftointmento and Promotions of the staff recommending affointmento.

The same was approved.

The following menirte of the bommittee for appointments and Promotions of the Staff having been read:
"Committee for appointments ans - Promotions of the Staff. " 14 th August, 1q11.
"Resolved,
"That it be recommended to the bout " of Directors to make the following appointments, - un d: -

17*auguat, 1911.
"In the bonsols Office,
"bharles 7 Newman, an ascestant in "the accountantio Department, to be a 4 the Claes Clerk.

The following Unattached blerto to be "Ascidants in the aceountanto' Department,
"fohn \&-Johmoon and

- Osear lu. Tenight.
"In the Ireasury, to fies the vacancies which wrie becaused by the retirement of Shomas - morrio on the 3 ot metant and of $f$. In Anbler on - the $\eta^{\text {is }}$ procemo,
"Itilliam A. Sirihner, a Superintendent in the Bill office, and senry qouly, a t Clasoclerte in the Anviate Drauning Office, to be basheio. Dhese "appointments to dake from the $B_{1-t}$ netant and " 7 drowino, recpectively.
"In the Druvate Drauring affice, to fiel "the vacancy cauced by the profoved afpoivitment of - benrey Gouly to a Cashershap.
- Arthers 7 Dhivier, a 3 nel claceclerte, to - be a ot clace Clesk, and

Wielrain $K$. Liderdalo, a sexfermumerary - 2nd Class Clerk, to be a 2 no Class Clert.
"The following Unattached Clerke to "be ascistanto in the bachiers Department -

- Dougla S. aunger
"Vugh wheeler
- Philif a Ganefreid
- Arthur 8. Watheni
- Eeoffrer d. Burton
- Trie 2). boceford
- Gohn 7.Pither and
- Narry b larne.
- At the Mnanchedes Branch, to fie -the

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$17^{\text {th }}$ auguat ' 9 '1 'the vacancy caused by the reargnation of $A$.I.

- Boulton, a 1 ot clace Clest,
"Robert B.fohncton, a 1 no clase derk, - to be a Iot claso clenk. "Walter Sunliffe".
- Bank of England:"
agreed \%
The same was agreed to.

The Gredito Stakaino
The Deputy Eovernos informed the (Lonton bremet) srants brecting that an application had been rececvied
henvecion to open. Thewivg ciecounwitit from the Credito Ltaliano (London Draneh) for the Bink on comption fermicicion to opere a Drauring aceount with the minimuen bramee of tro.000.

Bank; and it was agreed to comply with their request on condition that a minimum talance of $t 5.000$ be manntained.

A meeting of the Directors at the Bank on Thursday, the 2xth August, 19'1.

Aresent.
Walter bunliffe, Isq: Deputy Governor.
Werbert Brooks, lsq: Wiliain midalton Campbeel, Esq: Brien Cokayne, ksq:
Soward charles Erenfeee, esq: The Rigist Now Inederich ikuth Sackeon. Riginied Rden fohnaton, Isq: Vinient Cartaright Vickere, Koq:

The proceedeing of the Enecting on Thuroday lact were read.

Diccounts and advances to Dice Durtaso, che.
thoney lent to the market on anounty cuatomeno

The wretely Statement of Dceiounts and Advances granted to Aiel oroters ete was read.

The weekly Statement of the amount of money lent to the brorket on account of customers at the Mead Offiei and Branches was read.

Ceil dubbock, leg:
hrontage colet Norman, ldg: $D$ \& actert feorge Sandeman, ks y : Henry aleccander Thotter, ksef: and

95

244 Au guat 1911 Wank Notes loot eta.

It was Agreed.
On the recommendation of the Deperty Governor,

That $t 25$ be paid for sundry Bank Votes loot, etc, as detailed in the Governors Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Sank.

Audit of Poeuritios of Daily Waiting was read stating that they had audited the Securities contained in Drawers No, $b$ and $9 a$, and had eatiofied themsewe that the came were in the safe custody of the Io hief bachier.

Audit of Securities at the Wester Brants was read stating that he had audited the Securities at the Western Branch comprised in the sections numbered 1 and 9 and had found the same in the safe custody of the agent.

S ut bach
A Report from ens Norman wo read stating that he had taken in the "Out bash" on the $23^{3 .}$ distant, and had found it right.

The Deputy Erremos report the appoint meat of a Woman clerk

The Deputy Governor reported that he had appointed Ethel marguerite Galsworthy to be a Woman Cleste to fill a vacancy.

246 Auguat 19 II w.1e. hyone an asurtant in the Coshuies Department, quited + spantes a amo q $k 30$, the iqumaneent a quater; exlays.
7.h.c. Suchit, of th clasoclerk in the convere Hfin, and 7.C. Cocteb, an Souphetuent, quit the ewnic at ctain reqperso.


Frederict $h$. lo. Amith, a 4 th blaso blerk in the boneols offie, and Frank b. bollet, an Aescitant in the accountanto' Department, at their requests, had leave to quit the pervice of the $B$ ank, as from the ist inetant.

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A Cours of Directors at the Bank on Thursday, the 310 August, 1911.

Presont.
alfred blayton bole, loq Eovernor.

Nerbert Brooke, seq:
Willian middeton Campbell, isq: Brien bokayme, is q:
then daunders Gilliat, lsq:
Gdward bharles Grenflel, esq
Thilliam Douro toare, "soq:
The Ryght Noon: Fredenik thith fackeson William Douro torare, laq:

The prowedings of the last bourt were read.

The provedengs of the meetingo on Thureday, the $17^{\text {to }}$ mietant, and on Thursday last were read and ratified by the bourt.

Drecounts and Auranees granted to
Bile Broker ete Bile Broker, ete.
deginald liden fohneton, by: beiel dutboob, laq: Samue Bote rnotev, by: troniaguc breter Torman, ha, DSO, albert Eeorge Sandeman lag. bourt wero read.
$\qquad$
The wrekly Statement of Diceunto and advames granted to Bill Curters, eto, was read.

31** augural 1911. money fut to the market on account of customers

Bank Notes lost, ere.

The weekly Statement of the amount of mover lent to the market on account of customers at the Head Office and Branches rivas read.

Ordered,
On the recommendation of the
Governor,
That th bo be paid for sundry Bank Note lost, etc, as detailed in the Governors Declaration Book; the vouchers relating thereto having teen examined and security gin to indemnify the Banks.
quarterly reports.

Chanleof Wiriciauce
Crtataso conte is the
 The, writhed 5 bruin Bank Note office, wowed attain the age of bs ut a nether. Years on the 31 of October neat.
bash over and shout.

The deficiencies in the bash during the Smarter at the Head Office were reported to amount to $\mathrm{I}_{1} 7: 14: 4$ and the money over to $t s: 3:-$.

The deficiencies in the bash during the Quarter at the Branches were reported

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31ot auguat19"1 reported to amount to $A 7: 11: 6$ and the money over to $64: 19:-$, making a net loess of $t 2: 12: 6$.
hamite of the banmitter of treasury bommittee of treasury hawing been read: slut William a young. a Cashier, be allowed to retire with a pension.

The following ineninte of the
"boumittee of Treasury.
" $30^{\text {th }}$ August, 1911.
"The bommittee had before them " a letter from $\ln$ t. tilileinn A. Young, a baches, "who being over bo years of age asked hermescion to "retire from the Service as from the $30^{\text {th }}$ proximo; and it was agreed to recommend to the bourt "that In' $^{2}$ Poungo resignation be accepted as from "that date and that he be granted a pension, during "pleasure, of $A 313: 6: 8$ in accordance with the scale.

- Bank of kurland"

The bout agreed thereto.

The following minute of the
minute of the bommittee of Treasury recommending that me Wieliaen No armed, a Cashier, be allowed to retire with a Pension.
"bommittee of Treasury, "3 och August, 1911.
"The bommittee had before them a "letter from tut itiliam IV. Arnold, a bachier, "who being over 60 Years of age asked permission "to retire from the Service as from the 30 " proseino; "and it was agreed to recommend to the Court that - Int Arnold's resignation be accepted as from that date, " and

310tangud, 1911 "and that he be granted a pension, during pleasure, "of $t 3 / 3: 6: 8$ in accordance with the scale.
"Bank of hugland,"
agreed to

WB. Inti, an reecituon ar the Wetter grand, quito request.

The bout agreed thereto.
hebert B. Irepp, an Aocistant at the liesterm Branch, at his request had leave to quit the service of the Bank.
audit of accounts
A letter was laid before the bout at the Law Courts Branch. from but Norman stating that he had audited the accounts at the Law Courts Branch and had Jill foul found them correct.

A lours of Directors at the Dank on Thursday, the $7^{\text {th }}$ September, 1911 .

Present.
Alfred Clayton Cole, log: Governor. there Como arne bowen ley Samuel bone horary lag.


 alegrined Stan Sthmotom, Ma: Gait Lubbock, lay: Steamy alexander Torte, say:

The proceedings of the last bour were read.

Discounts and advances to Brie Brokers, che.

The weekly Statement of Diciounto and advances granted to Bill Brokers, eta, was read.
money lent to the
The weekly Statement of the marts on count amount of money lent to the trasket on of customer. account of customers at the Stead Office and Braces was read.

Ordered,
$7^{\text {th September }}$ gl $^{\prime}$
Bank roes lost, et.

Ordered,
On the recommendation of the
Governor,
That 125 be paid for sundry Bank Notes lost, etc, as detailed in the Eovernoró Declaration Book; the vouchers relating thereto having been examined and security, gin to indemnify the Bank.

Audit of Securities

Audit of accounts at the Westerner Branch

Statement of the groomer of the etepo knew by the steno tauten ty th which he had communicated to the bout on the the affairs of the $3^{\text {the ultimo) of the steps he had taken in regard to }}$ Ynkehire Denny Yorkshire Penny Bank.

A letter was laid before the bourt from he. Norman stating that he had audited the accounts ot the Western Branch and had found them correct.

The Governor laid before the bout the following detailed statement (the greater hart the affairs of the Yorkshire Pony Bank:-
a aport from the bormmitere of Daily, tarting wa o read stating that they had audited the Securities contained in drawers too 18 and 23 and had satiofied themselves that the same were in the safe custody of the brief bushier.
"Staternent."

- On Saturday. the 2 and duly, Irecived - a telegram in the country from the bhif basher - dating that Sir kdward trodden had sent over to - the Bank as he wished to see me on important
-buanees.
$7^{\text {th }}$ September 19"1 "businces. When he heard I Ives absent ho "proposed to motor down to call on me. I "replied by telegram that I coned see hum at any thine ow the following day, Sunday, the ri sd, "but my telegram wa o not in time to reach him "on the Saturday. I arranged to see hem at the - Bank on monday morning. He then informed "me that, in his pheinion, the condition of the - affairs of the Yorkshire Penny Bank was "serious. Ne explained that the principal Auditor of the Yorkshire Penny Bank woo also employed as Auditor at some of the Branches of the London - bitt and midland Bank, and, in consequence of a conversation with this Auditor, he had "asked the General Manager of the Yorkshire Penny - Bank to come up to London to see him on the "21at Inly. In his (Sir kdward Noedenio) opinion - the Yorkshire Penny Bant were drifting into the same position an the Birkbecte Bank. The - Directors and the General Inanager ere anticipating a sercoivo sues upon them, and owning to the " depreciation of securities an estimate of the "assets that he had had made by a competent - man showed a deficiency of at least t 600.000. "Sir Rdevard Holden informed me that he had " communicated with the Chairman of the Union - of London and Smiths Bank on the subject, and that he had also approached the London fount -Stout Sank and the National Provincial Bank; " also that he had prepared a scheme by which "the business of the Yorkshire Penny Sank chowed - be taken over by a group of Bankers, if thou - Bankers would agree to race a Capital of "E2.000.000 sterling so as to ensure the safety - of the Yorkshire Penny Bank on a reconstituted - basis. He asked me as Governor of the Bank to "assist him in racieciz the baprital.
$7^{4}$ dithered
" As the Yorteshire Penny Bank had "deposits amounting to over t18.500.000 and had - open some 700.000 accounts, I recognised the - seriveneas of the position if they had to close their "doves. After communicating with the Santee who
"had been already approached, I decided that I ought "not to act on second. hand information; consequently "Itelephoned through that afternoon to deed and "asked hr sellers, the Eeneral manager of the " Yorkshire Denny Sank, to conc up to London "to see me the next morning. This ht Sellers - did, and in an interview with me he confined "what he had previously told Lir Kdevard Holden - that, ever since the failure of the Birkbecte Bank "and as a result of rumours concerning their
" position the Board had daily been expecting a - run upon them and that, in his opevioin, come - action - and prompt action - wa necessary if their "proaction was is be saved.
" After seeing int Sellers. I held a short "meeting in the morning with Sir Cdevard Noeden, - Sir Telic Schuster and br t Att. Gosehen, when it was - decided to ask the bhairman of Lloyds Bank and
- the Chairman of Barclay Bant to meet them at - the Bank in the afternoon of that day at so velvet. - At the meeting it was decided to proceed on the lines " of Sir rdevard Trodden's scheme, and, as it was then - agreed to ask mess Beckett to foin in the scheme, "Icommunciated with Lord Saber. At the is meeting "Sir rdevard Holden stated that he had mentioned - the matter to but dimprow, the General manager of
- the Bank of Liverpool, and ins Luinproon at my "request came up to ere me on Thursday, the $27^{t}$. " No the result of negotiations over the neat feer dorp, I called, on 7 niday, the 28 , a mecturg " of the Banter who had then agreed to cone into tho

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$7^{\text {ci Septenter 19" scheme, vizt :- }}$
"London bitiy v midland Bank

- London point Stock Bank
- Barclay and bo.
- Lords Bank
- Becket $v$ bo
- Bank of hwerpool
" Ir anchestes is Liverpool Aritrict Dankuig bo. ") Silicurus Deacons Dank.
- At that meeting, at my suggestion, it was decided - to appoint Sirs rduvard wooden and hot Sempeon "to make a valuation of the Securities of the - Yorkshire Penny Bank. The Subscribers, however, - made it a condition that they would not "proved further unless a Guarantee Fund of - I 1.000 .000 shoved be raved to guarantee the "Subscribers any deficiency in the existing asceto "of the Yorkshire Penny Bank beyond E600.000 "after applying the Reserve Fund of over t450.000, - shown in the Balance Sheet of the Yorkshire " Denny Bant on the 31 ot Decentrer, 1910, to writing - dons securities. The report of the valuation . of the securities was to be presented to the "Subscribers on Iveaday momeing, the 1 ot August. - I left for the country on Friday "evening, but ouring to rumours affecting Banks "which came to the knowlage of the Deputy - Governor, he cent dow s the b hief hashier on Satursur "to see me in the country, with the resect that $I$ - authorized the bhief bashier to see Sir Coward - Holden on that Saturday evening in order to find - out whether the report of the valuation coned not - be presented on monday.
"Ireturned to town on Sunday, - the 30 A. July, and cant the bhief basher and sir "Edward Golden at Cortland Glace on Sunday night, with
$7^{\text {c* September, 19"1 "with the result that I called a meeting of the }}$ "Subscribing Bankers for is o'elock on monday, the -3 ot Inly, to receive the report from Sir hdevard "Holden and hi Simpson.
"In view of the gravity of the "situation, I had confidentially unformed the "bhanceler of the Cacheques on the $\sum 5$ as to the p possible trouble that would arise if the Yorbechive "Denny Banter shut ito doors, and in reply to my "letter he asked me to let him tenor if he coned be "of any service. I had an interview with his on "the $28^{\text {th }}$ to report to him the progress of the negotiations which were then going on.
"On the morning of monday, the 31 , "the Deputy Governor came to see me early at - Portland Place, and he and I went down to see "the. Chancellor of the exchequer at 10 o'clock at "Downing Street, to let him tenor that, unless the "Guarantee A end of $t 1.000 .000$ could be raved, it "seemed unlikely that the requisite bapital of "A 2.000.000 would be subscribed. We expressed "considerable anociety at the position but thought "that the Government should not intervene if - arrangements coned be made urithout them.
"Provided the guarantee of 11.000 .000 "was forthcoming, the lion of London and Smiths - Bank, the Lancashire and Yorkshire Bank and - the manchester and bounty Bank agreed to cone "in with the Sutocribers. The National Provincial - Bank alone of ace the Banks who had business "in Gorteshire decided to stand aloof.
- When the amounts of the sub"seriftions of the t 2.000.000 of Capital had been "arranged, it became necessary, to racier the t 1.000 .000 "of Guarantee Fund.
- In vier of the very serwone trouble

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$7^{\text {ch }}$ Septemter,19" "that would undoubtedly have been produced in "the banking ivored, and the further heavy, " depreciation of Securities which world be bound "to follow any forced liquidation of the Securities "held by the Eprteshice Penny Bank, after "Consultation with the Deputy Governor and some "Of the members of the Ireacury bommittee, I - decided to head the Guarantee Fund by oubaeriburg " 250.000 for the Bank of England. The Mouton -bounty and litestinencter Bank agreed Lo subseribe a similar amount, and after many " negotiations and meetuigs with other Bankers, " the spurn of 1.000 .000 was reached on litedneoday - afternoon, August 2 ne.
"A notice to the Press was at - once anthorcied and appeared in the papers that - evening and the following moving
"The subscribers to tho lompany "were as follows:-
"London bity otrudand Bank
"London fount stock Bank
" Barclay $r$ bo

- Lloyd Monte
- Union of London $x$ Smith Bank
- Becket roo
- Bank of Liverpool
- Manchester $x$ Luverporel Dretrict Banking
- williams Deacons Bank
- Lancashire * Yorkshire Bank
" Inanchester \& bounty Bank
t500.000
250.000
250.000
250.000
250.000
100.000
100.000
100.000
100.000 50.000
50.000

有2.000.000
"A form of guarantee was prepared

- ty ease. Freshfiel for the guarantors to sign. Some - difference of opinion as to this was expressed by
- some of the guarantors and various enectings were - held
$7^{\text {th Septenter，} 1911 " ~ h e l d ~ a t ~ t h e ~ B a n t e ~ i n ~ r e f e r e n c e ~ t o ~ t h e ~ e x a c t ~ t e r m o ~}$ ＂and wording of this document．Finally the ＊eu end of book．＂guarantee as set out hereunder＊iva agreed upon ＂On the 17 th August，and the names of the ＂quariantors and the amounto for which they ＂have made themselves reepomarble are as follows：－
＂Frame
＂Bank of hugland
－London bounty oliectimencter Bank．
－Parrs Bank
＂Capital $x$ Counties Bank
－Elem hies corrie vo
－United Counties Bank
－London frith Western Bank
－Enetropolitan Bant（of himpand
－hatronal sank
－London provincial Bank
－Rotrarto Lubbrek oho．
－Martinis Bank
－Original Deduced to amount

有250．000．有 223.214
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$=\underline{\underline{10.000}}=\underline{8.000 .000}$
＂As regards the Guarantee Fund，hesse
M．M．Aothochile trons volunteered to come in for ＂ 100.000 if private firms were to be ached to contribute， ＂and heep＂Contto $r C_{0}$ ，after an interview orth me， ＂wowed have added their name to the hist for t．50．000， ＂if the required amount of $t 1.000 .000$ coned not be －obtained from the Clearing and Joint Stork Banks．
＂Stich to add that in all these －negotiations the Chief Cashier of the．Bank，Int oho
－Gordon Nairne，rendered most valuable accictance
Notion －to the Deputy Governor and mopey for whit he －deserve the highest pracieo．＂

A Courts of Directors at the Bank on Thursday, the 14"t September, 1911.

Present:
Alfred blayton bole, log: Covernor.

- Verterit Dhooke, bay.
beil Lubrock, laq:
 Sohe daundero fiellint, ssos. Wielime Douro Soare, ksg: Thontage bollet Voman, by D. D.O,
 Alginned lden fohnoton, bsg. Unicent barturight llikero, by:

The frocedings of the lact bourt were read.
menite of the Gommitue of thenaly bourt the following minute of the bommitter of
 Divand

- bommitter of theacury, "13ce Septemter, 19").
- Quarbed.

That, having eocamined the etate
$14^{\text {h. }}$ September, 1911 - of the Bank:' acoorunto, the Committee are of opinion "that it will be desirable to recommend to the General - bout on the 2 oft instant;
"That a Half-yeario Dividend of - Interest and Profits te made on the 5 Th Octoter neat - of $f_{4}=\therefore \cdot:$ - per cent, urithout deduction on account "of Income Sase.
"Bank of England."
and the consideration of the same was postponed till the following Thursday.

Diciounto and
The weekly Statement of Discounts advances to bile Brokers, etc. and Advances granted to Bill Brokers, etc, was read.
money lent to
the weekly Statement of the the market on account of Customers.

Bank Wares lost, etc.

Ordered,
On the recommendation of the
Governor,
That $t 10$ be paid for two Bant Totes lost, etce, as detailed in the Governorio Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Dank.

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$14^{2}$ September, $19^{11}$

- Hugh b. N. Hill, an Assistant W.b.t thill, an aecuitant, in the basher's Department, at his request
in the caches department, quits the terrie at his had leave to quit the service of the Bank. dit So er
id ers
$x$

A bourts of Directors ats the Bank on Thursday, the 210 September, 1911.

Present.
Alfred blayton bole, lsy: Governor. Walter bunaffo, lsq: Deputy Governar.
 Werbert Brooke, lay: deginiet Riden firhutan, beq.

 Zisonee stenty Vambury, lay: beogo Aritiain tenderoon, ba, Si anguotus Orevist, bart, Wieliaine Douro Norre, " Themy aloceander Yioter, sa Ninisent barturigat licikero, sog

The proceedingo of the last bourt were read

Suniste in infarance to a Dimiend conesitues ane aguece to.

The Governor having again laid before the bourt the meniute of the bommittee of Treasury reommending a Dividend on Bank trock, consideration of which was hostfoned by the last Court;

The bourt agreed thereto, and Aleobured,
$21^{\circ}$ September, $19 / 1$

Resolved,

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

Diciounto and advances to Biel Brokers etc.
money lent to the brocket on account of buatomers.

Bank Totes lout etc.,
the weekly Statement of Discounts and Advances granted to Bill Brokers, etc, was read.
the weekly Statement of the amount of mover lent to the market on account of bustomers at the tread Office and Branches was read.

Ordered,
On the recommendation of the
Governor,
Shat $L 7^{5}$ be paid for sundry Bank Notes lost, etc, as detailed in the Governors Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

Audit of Senurition
A Report from the bommittee of Daily Waiting was read stating that they had audited the Securities contained in Drawer To 48 amounting to $1404,554: 11: \frac{d}{4}$, and the India $3 \frac{1}{2} \%$ Stock hertificates in Store, amountuig to t1:268.700, of which t 573.900 were shown ty the books of the bhif bachier to be held for third

114
20. September, 1911 third parties, and had patiofied themeeveo that the said Securities, except as regards It 573.900, were in the safe custody of the thief bashier.
minute of the hommittee of Treasury recommenderifs that $A T$. Charles e. Eilmanm, the secretary, be allowed to retire with a hencion.

The following muniute of the bommittee of treasury having been read:
"bommittee of treasury, "20 he Septenter, 1911.
"The Governor laid before the

- Committee ai letter from ht bharles b. Gdemann, -Secretary, in which he tendered his resignation on "account of ill-health.
"The Bant medveil officer had "reported that int Edemann would be unable to "resume his duties, and it was agreed to recommend "to the bow rt of Directors that his resignation be "accepted, and that he be granted, during pleasure, - a pension equal to half salary until the $19^{\text {'h }}$ "proximo when his period of sick leave expires, and - thereafter at the rate of 6640 a year, being $\frac{32}{7^{5}}$ tho "of his salary of $t 1.500$, according to the scale.
"Bank of England."
agreed to
diS. Devil, a
Bank the Stamper.
heneioned.

The bout agreed thereto.

Resolved,
That a pension of 76.5 a year, according to the peale, be granted, deverip pleasure, to fares S. Nival, a Bank Note Stamper, as from the $20^{\circ}$ natant, when he attained the age of 6.5 years.

115
210t Septeunber, 1911 A.a.B. Wall, a so A Close lest in the Private Draumi office, quits the centre at his request, as from the $3_{0}$ th instant.

Rate of Arecount raced fromm o to $H$ her cent.

Robert a Brace Hall, a $4^{\text {th}}$ blase berk in the Private Drawing Office, at his request had leave to quit the service of the Bank, as from the 30 instant.

It was proposed by the Governor,
That the Rate of Discount on Bills not having move than 9.5 days to sue n be raised from 3 to 4 per cent,
and the Question beng put thereon,


The same was carried.

A Courss of Directors at the Bank on Thursday, the 28 th Sepmber, 1911.

Present:
Alfred Clayton Cole, Esq: Governor lialter Cunliffe, ksq: Deputy Eovernor.
 Werkent Brorke, ksy:
Chancoo ittumann quachen, essy,

sia alructuo dinater,


Wielain Dowro Koore, by
Stamy aromander Diotter, loy


Dlsiounts and duance to Buie arteren, ite.
were head.
The proceedingo of the last Court
-
$\qquad$
Dicounto and Advances granted to Bill Brotero, eto, was read.
traney ent to the
 * anctomers

The wectly Statement of the of money lent to the brartect on

117
28* September, 1911 account of Customers at the Head Office and Branches was read.

Bank Note o lob, etc.
Ordered,
On the recommendation of the
Governor,
That t 10 be paid for two sank Notes lost, te, as detailed in the Governors Declaration Book; the vouchers relating thereto having been examined and security gin to indemnify the bank.

Letter from the bhamellot of the tachequer appervig for the neral anatole abunnceron efficiency account.

The following letter from the bhancellor of the coechequer having been read:

- Treasury $b$ hamber, "2 sc deptenter, 1911.
"Gentlemen,
- As it will be necessary to attain - Advances in the ensuing quarter under the "authority of the act $2 q$ and so Dict. c3q.0.12, in order to meet the excess of the charge beyond the Income of the bonoolidated. I und in Great Britain for the quarter enduing the $30^{\circ} \mathrm{o}$ instant, Shave to request that you wile be good enough to more - your Court to authorise such advances.
"The amounts advanced wile -bear the rate of Interest contemplated ty the "Treasury minute of the 2 nd full 189 i , (that io, "half the putliahed Bank late current on the - day on which the money io received ito the - locchequer

28*Septemter, Iq" Exchequer Account) and they will he repaid, with "the interest due thereon, in the course of the "ensuing 2uarter, as is required by the above "named Act.
"lam,
"Gentlemen,
Your obedient Servant,
2). Lloyd George."
-The Griermor and deputy Governor,
"Dank of England."
agreed to
The bourt agreed to tho proposition contained therein.
menace of the Committee of Treasury. seommending the athouitment of a derctiny. of Treasury having been read:
-hommittee of Treasury, "2ク" September, 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 int tarred Stanley Cuman,
- Deputy Secretary, be apponited Secretary with the Salary of $t 1.500$ a year, to file the vacancy - consequent on the retirement of tit charles to.
- riemann.
"Bank of England"
agreed to
The bour agreed thereto.
$28^{*}$. September, "I'. $^{\prime \prime}$. manitie of the bommittee of Treasury, having been read:
bommitice of treasury 6 onnmitheo of Treasury recommending that me -Donned Rose, a Cashier, be allowed to retie with a fenecion
agreed to
minute of the Committee for Branch Banks recommending the atpomitment of an agent at the Stull Branch ane an actin dub -agent for the Branches unit minute of the committer or thames conearruig therein.

The following minute of the
"bommitiee of Treasury, "27 Et September, 19"
"The bommittee had before them " a letter from Int Donaed Moas, a Cashier, who " benin over bo years of age asked permucioiv to "retire from the Service on account of ile-heallt; " and it was agreed to recommend to the bour "that hut toes's recitation be accepted and - that he be granted a pension, during pleasure, of $t 261: s:-$ in accordance with the scale.
"Bank of kurland:"
The bout agreed thereto.

The following minute of the committee for Branch Banks having been read:
"Committee for Branch Banks, " $25^{\text {\% }}$ September, 1911.

- Resolved,
"In vent of the vacancy that will " occur at the tull Branch on the 30 tivistant, when ens dames Dupe Nicol, the agent, retires from "the Service,
"That it be recommended to the Court of Directors to make the following appointments, "vas :-
"Int George Thomas Charlton, the present -Sub-agent, to be agent with a salary of $t 900$ a year; and

28 September， 1911 ＂the chief Cashiers Office，to be appointed an Acting ＂Sut－agent for the Branches with a salary of $\$ 500$ －a year，and attached for the present to the towel －Branch．
＂The Committee also recommend that ＂the Deputy Secretary be instructed to prepare and ＂enter into the ronal agreement with BSE Sure on －behalf of the Governor and Company of the Bank of －England．

The foregoing appointments to take ＂effect from the 1 proximo． ＂latter amleffe＂
＂Committer of Treasury． ＂2ク年 September，19＂1．
＂If was agreed to concur in the fore－ －going proposals．
＂Bank of Kugland＂
agreed to
an lection of Certes declared
the Governor that an election of blertes not exceeding 17 in number be appointed to take place

The bour agreed thereto．

It was agreed on the proposition of on Thursday，the $q^{\star}$ November next．

