

Tuesday 6<sup>th</sup> May 1783.

The Committee met & had some conversation with Mr. Newland on the business of the Cash Books.

Adjourn'd to 8<sup>th</sup> May 1783.

Thursday 8<sup>th</sup> May 1783.

Mr. Boulton, a

Cashier, questioned the Cashiers, & asked his opinion on the practicability as to the practicability of a plan of having of Bank Notes ready made out for the Public.

The Committee call'd in Mr. Boulton, one of the Cashiers, & asked his opinion on the practicability of a plan, which they had thought of, of Bank Notes ready made out for the Public with Bank Notes ready made out: by which mode, if it should be adopted, the Committee are of opinion the business of issuing Bank Notes in the Hall would be transacted with a much greater degree of security as well as facility than at present. Mr. Boulton did not seem clearly to comprehend how such a plan was to be executed.

Cashier examining a parcel of Notes only marks the uppermost.

Mr. Boulton said, "whenever any Bank Notes are brought to a Cashier to be examined for payment, after cancelling he puts the initials of his name on the uppermost one of the parcel only."



number of blank  
Notes counted every  
night under  
inspection of  
Cashiers since  
Clutterbuck's fraud.

Cashiers sign  
Notes on their  
being countersigned,  
without any other  
voucher or knowledge  
of the effects.

ticket given for  
Store Notes wanted  
in the Warehouse.

how the Notes  
are kept.



keys of the Warehouse  
or Treasury how  
disposed of at  
night.

" That before the Fraud committed by Clutterbuck  
" it was not usual for the Cashiers to cause the  
" number of blank Notes at the several Cash Books  
" to be counted & examined every night.  
" That whenever any Notes are given or sent  
" from a Cash Book to a Cashier to be signed, he  
" always signs them without any other voucher  
" than the name of the entering Clerk who has  
" countersigned them; & without any knowledge  
" of the effects brought in; nor does he keep any  
" account of them: but when a List of the Notes  
" is given to him with the Notes themselves, he  
" compares them together to see they are right.  
" That when any Notes are wanted to enlarge  
" the Store in the Warehouse, any Cashier gives a  
" ticket upon the R Book for them. This ticket  
" is most usually given by the junior Cashier,  
" as being supposed to have these Notes more  
" immediately under his care.  
" That this Store of Notes, made out for the use of  
" the Cashiers & deposited in the Warehouse, is kept  
" in a Cupboard there under 2 Locks, keys of which  
" are in the custody of the Cashiers & of the Indenters.  
" & no Notes can be taken out or put in unless an  
" Indenter is present.  
" That the keys of the Warehouse or Treasury are  
" locked up every night with the Bullion Office &  
" Bill Office keys in an Iron Chest which stands  
" in Mr. Newland's Office, to which Chest there  
" are 2 keys; one kept by the Cashier in waiting,



" the other by the Indenture in waiting; which  
 " are generally locked up at night in their  
 " desks: & the Cashier in waiting locks up  
 " Mr. Newland's Office, & leaves the key at the  
 " Porters Lodge."

Mr. Gething, a  
 Cashier, questioned  
 as to the plan of  
 paying with ready  
 made Notes.

sees no objection  
 to it.

Cashier in waiting  
 superintends the  
 telling up the blank  
 Notes every night

Mr. Gething, another Cashier, being call'd in,  
 asked his opinion of the mode proposed of paying  
 in the Hall with Notes ready made out: said,

" That he did not at present see any objection  
 " to its being adopted, & thought under proper  
 " alterations it was very feasible."

Mr. Gething further said, that the  
 " Cashier in waiting superintends the telling  
 " up of the blank Notes at the different  
 " Cash Books every night, & sees that the  
 " Notes at each Book, as counted by the  
 " Clerk of another Book, agree with the  
 " account kept of them; & which he obliges  
 " the Clerk who counts them to sign."

Adjourn'd to 9<sup>th</sup> May 1783.  
 Copy of a Minute of the Court of Directors.

. At a Court of Directors at the Bank  
 on Thursday the 8<sup>th</sup> May 1783.

(The first Report from the Committee appointed to  
 inspect & enquire into the mode & execution of the Business  
 of the Bank having been now read),

Ordered That the said Report be referred back to the  
 above Committee to carry the same into execution.



Friday 9<sup>th</sup> May 1783

Mr Gardner,  
a senior Cashier,  
examined as to  
the plan of paying  
with ready made  
Notes.

his objection

there should  
always be 2 Clerks  
at a Cash Book

Mr Ormes, a  
Cashier, examined  
time of service

plan of paying  
with ready made  
Notes might be  
easily executed.

Notes for which  
Money is given  
not cancelled by  
a Cashier

Mr Gardner, one of the senior Cashiers, being  
call'd in, at first made some objections to the plan of  
ready made Notes; but did not state any one which  
seemed well founded: his objections arising  
principally from the apprehension of having so  
considerable a Charge committed to his care.

Mr Gardner further said, "that a Cash Book  
ought always to have 2 Clerks to work at it,  
which he thought the best security for the Bank."

Mr Ormes, another Cashier, being call'd in,  
informed the Committee,

"That he has been 30 years in the Bank, tho' not  
3 years a Cashier.

"That he thinks the plan of paying with Bank  
Notes ready made out might be carried into  
execution with great facility, if a proper  
place & proper number of persons were provided.  
"That the plan proposed would be of great ease  
to the business in the Hall, & he thinks would  
be acceptable to the Public."

Mr Ormes remarked to the Committee,

"That whenever Bank Notes are examined by a  
Cashier for payment; if Money be demanded  
for them it has not been the custom for the



" Cashier to cancell but only to put his  
 " name upon them on delivering the Note  
 " back to the party; who is then to apply  
 " to an In-Seller for payment. He does  
 " not see any reason why the Cashier  
 " should not cancell all Notes indifferently  
 " whether tendered for payment in Money  
 " or <sup>in</sup> Notes."

Mr. Newland's  
 opinion of the  
 plan proposed of  
 paying in Bank  
 Notes ready made  
 out.

Book for Notes  
 paid away at the  
 Exchequer.

The Committee had afterwards some conversation  
 with Mr. Newland upon the plan proposed of  
 paying in the Hall with Bank Notes ready made  
 out, which he seemed to think favourably of; &  
 in the course of conversation he shewed to the  
 Committee a Book that is kept by the Bank Clerks  
 at the Exchequer for Notes paid away there; a  
 similar one to which he proposed should be kept  
 by the Cashiers, if this plan be adopted.

Orders for Cashiers cancelled,  
 to sign every Note  
 brought in for  
 payment

Mr. Newland made an observation upon what  
 was said by Mr. Boulton regarding Bank Notes ~  
 that he was certain when orders were  
 given to the Cashiers to sign their names upon  
 Bank Notes brought in to be examined for payment  
 that it was clearly explained every Note was to  
 be signed & not only the uppermost.

Adjourn'd to 13<sup>th</sup> May 1783.



Tuesday 13<sup>th</sup> May 1783.

The Court having, by a Resolution of 8<sup>th</sup> May 1783 as copied in this Book (Pag. 111), authorized the Committee to carry into execution the Plan proposed for erecting a Closet or Safe to be a repository for Bills & Notes, as described in the Report of 14<sup>th</sup> April 1783 - the Committee proceeded to consult Sir Rob<sup>t</sup> Taylor upon the subject, & furnished him with the dimensions that they judged would be requisite. Sir Robert promised to produce a Plan on Friday next.

The Committee settled the Minutes of the two former days, &

Adjourn'd to 15<sup>th</sup> May 1783.

The Committee consult Sir Rob<sup>t</sup> Taylor about erecting a Safe.



Thursday 15<sup>th</sup> May 1783.

. Mr Lander,  
a Cashier, examined said,

time of service.

. Mr Lander, one of the Cashiers, being call'd in,

" He had been 30 years in the service of the  
" Bank, tho' but 3 years a Cashier.

one of the Cashiers  
counts up the Store  
Notes every day.

He informed the Committee, " that one of  
" the Cashiers, by rotation, every day counts  
" up all the Store Notes in the Warehouse &  
" compares them with the Book in which  
" the Account of them is kept, & signs his  
" initials to it. The method practised of  
" telling them is by counting over the unbroken  
" parcels of Notes parcel by parcel, which are  
" concluded to be right, & by counting the Notes  
" themselves in the broken parcels. It used  
" only to be customary to have this operation  
" performed about once a Week, but within  
" this fortnight Mr Newland has directed  
" it should be performed daily.

method of counting  
them.

how the Store is  
supplied.

. Mr Lander further said, " that when any  
" Notes are brought from the R or O Books  
" for supplying the Store in the Warehouse  
" they come tied up in parcels of 50 each,  
" which parcels the Clerk of the Cash Book  
" divides amongst the Cashiers in the Hall,  
" & leaves with them to be signed: when  
" finished each Cashier counts his own  
" parcel, & then the Cashier who has the  
" charge of the Warehouse (usually the



" junior) collects the parcels & sees that  
 " altogether they form the right sum,  
 " according to the ticket that was given  
 " for them, & taking it for granted that  
 " each parcel contains 50. Notes, he only  
 " looks to see that the numbers of the first  
 " & last. Note of each parcel are right;  
 " he then takes them into the Warehouse  
 " & enters them to Account in the Book,  
 " & tying them up in parcels of 500 each,  
 " he deposits them in a cupboard  
 " appropriated for keeping them, under  
 " 2 Locks, of which the Intellers keep  
 " one key, the Cashiers the other. He  
 " said, that it would take up the greatest  
 " part of the time of the Cashier if he  
 " were to count separately all the Notes  
 " himself."

entered to Account.

& deposited

The Committee  
see the process.

• Mr Lander  
questioned as to  
the plan of paying  
with ready made  
Notes.

his opinion of it

The Committee went into the Warehouse with  
 Mr Lander to be present at the process of entering  
 & putting away a large parcel of Notes. The  
 Committee afterwards questioned Mr Lander with  
 regard to the plan proposed of paying away to  
 the Publick ready made Notes:

He said, "that he thought it not only  
 " feasible but a safer way for the Bank  
 " than the one now practised, & more  
 " expeditious & convenient for the Publick;  
 " that besides it might be attended with



no objection, if a  
Cash Book is  
appropriated for  
Notes required in  
a particular name  
or for broken sums.

one book sufficient  
for this purpose.

" other good effects, as at present many  
" persons refuse to wait at the Bank  
" the time necessary to have their Notes  
" changed & made out afresh, & go away  
" to Bankers to have their business done  
" with less delay. That he sees no  
" objection likely to arise to the plan if  
" one Cash Book were appropriated for  
" making out such Notes as any person  
" may chuse to have in his own name,  
" or for broken sums. That he thinks  
" one Book would be sufficient for this  
" purpose & would make the business  
" very easy. "

M<sup>r</sup> Landor being asked how many Notes he  
can sign in any specifick time, answered,

he can sign 100  
Notes in 20 Minutes

" He could sign about 100 Notes in 20  
" Minutes if not interrupted. "

attendances.

M<sup>r</sup> Landor further informed the Committee,  
" That the attendances of the 8 Cashiers  
" in the Hall begins every morning at  
" 9 o'clock: at 12 or 1/2 past 12, 4 of them  
" are allowed to go to Dinner & must  
" return by 2, when the other 4 go off  
" entirely; that 2 of the first 4 wait  
" at night, one to see the blank Notes  
" counted & locked up, the other to attend  
" the general Balance. On a Holiday



" only 2 Cashiers attend, by rotation, but  
" if they judge from the appearance of  
" Business that a third may be necessary,  
" he is allowed 5/ by the other 7 Cashiers  
" for his extraordinary attendance; the  
" 2 who attend on a Holiday can hardly  
" take any Dinner time, & frequently eat  
" it in the Bank; they likewise both wait  
" till after 5 o'clock at night. On a  
" Holiday no Cashier sits by the side of  
" the C Cash Book.

Gratuities

" (With regard to Gratuities, he said, there  
" are no Presents or Emoluments from the  
" Publick to the Cashiers that he ever heard  
" of."

Adjourn'd to 16<sup>th</sup> May 1783.



Friday 16<sup>th</sup> May 1783.

Mr Larchin, a  
Cashier, examined

time of service.

Mr Larchin, one of the Cashiers, being called in,  
said,

"He had been upwards of 40 years in.

"the Bank."

With regard to the plan for paying away ready  
made Notes to the Publick,

he thinks the plan  
of paying with  
ready made Notes  
might be executed.

Mr Larchin said, that he thought it  
"might be executed in the manner now  
"used in the Pay Office if the Publick  
"would be satisfied without having the  
"Notes made out in their own Names.

Gratuities

"That he did not know of any Gratuities  
"from the Publick to the Cashiers."

Sir R Taylor's  
plan for erecting  
a Safe.

Sir Rob<sup>t</sup> Taylor laid before the Committee a  
plan for erecting a Safe adjoining to the Bill Office.

Adjourn'd to 20<sup>th</sup> May 1783.



Tuesday 20<sup>th</sup> May 1783.

120

Mr Jackson, a  
Cashier, examined & said,  
time of service.

Mr Jackson, one of the Cashiers, was called in,  
" He had been almost 40 years in the  
" service of the Bank, near 20 years of it  
" a Cashier.

the Drawing Office  
ticket is given to  
him with the Notes  
from the C Book.

" That he sits near the C Cash Book; that  
" the Clerk of it usually gives the Drawing  
" Office ticket to him with the Notes that  
" are made out from it, that Mr Jackson

he receives no  
other voucher with  
the Notes from the  
R & O Books than  
their being counter-  
signed

" may see they agree; but he receives no  
" other voucher with the Notes brought  
" to him to be signed from the R & O Cash  
" Books than the countersignature of one  
" of the Clerks of those Books.

Notes from the  
C Cash book sent  
to the other side of  
the Hall.

" That when it happens that both the  
" Cashiers who sit near the C Cash Book  
" are absent, the Notes which require a  
" Cashier's signature are of necessity sent

& sometimes -  
carried away  
without being  
signed.

" to the other side of the Hall: when this  
" has been necessary to be done he has  
" known it happen that the party to whom  
" they belong instead of carrying them to the  
" Cashiers under the clock has by mistake  
" taken them home without their being  
" signed at all."

he puts his initials  
on every Note he  
examines -

Mr Jackson further said, that he puts  
" his initials on every Note brought in to



121 except some  
Bankers long Lists

" him to be examined for payment, except  
" when brought by some of the Bankers in  
" long Lists, when, if he knows the parties,  
" he sometimes marks upon the uppermost  
" Note the sum of the whole List & then  
" sets his initials to it."

### Gratuities

(He said, "he never heard of any Presents  
" or gratuities being given or offered to the  
" Cashiers."

Mr Thompson, 2d  
Cashier examined  
time of service

Mr Thompson, 2d Cashier, being called in, said,  
" He had been 35 years in the Bank, 9  
" years of it a Cashier.

he thinks the plan  
of paying with ready  
made Notes would  
greatly accommodate  
the Publick.

" That he thinks that the plan for paying  
" with ready made Bank Notes is not only  
" practicable but would be a great  
" accommodation to the Publick. That  
" he imagines that 3 Persons of confidence  
" with an Assistant Clerk to each would  
" be sufficient for the conduct of this Business,  
" & would allow of the absence of one at a  
" time to go to Dinner."

persons necessary  
for that business.

Bank Notes in the  
Warehouse not  
always under 2 Locks.

Mr Thompson remarked, "that although  
" the Store of Bank Notes in the Warehouse  
" is supposed to be kept under 2 Locks, it  
" is not always so in fact; for the Indenters  
" Lock of the Cupboard containing the  
" Notes is sometimes left unlocked by them  
" for the purpose of admitting the Cashiers



" to have free access to the Notes without  
 " calling the Indenters: Tho' this is contrary  
 " to order, yet it is sometimes practised, but  
 " he believes not just at present. That he  
 " thinks some regulations should be made  
 " on this head, particularly if the before  
 " mentioned plan should be adopted, which  
 " will necessarily require the Store of Notes  
 " in the Warehouse to be always large."

2 Cashiers ought  
 to be present when  
 the Store Notes are  
 sold up.

Each parcel  
 sealed.

He further said, that for the Security of the  
 " Bank he thinks there ought to be 2 Cashiers  
 " always present whenever the Store of  
 " Bank Notes is sold up; - & he likewise is  
 " of opinion that the parcels of 50 each, which  
 " are not particularly counted over but taken  
 " for granted to be right, should be sealed up  
 " by the Cashier who signs & delivers them in  
 " as counted, & then the sale of them may  
 " with propriety be taken for granted."

Adjourn'd to 21<sup>st</sup>. May 1783.



Wednesday 21<sup>st</sup>. May 1783.

Mr Bridger  
Principal of the Divid<sup>d</sup>  
Warr<sup>t</sup> Office, examined

Mr Bridger, Principal of the Dividend Warrant  
Office, being call'd in, said,

time of service

" (He had been 21 years in the service of the  
" Bank, the 2 last Principal of this Office). "

He stated to the Committee the manner of  
doing the Business in the Warrant Office,

Books kept in  
of that Office.

And said, " that they keep 3 Sets of Books  
" for every different Government Stock under

" the management of the Bank, as well as  
" 3 Sets for Bank Stock. In these Books

" are entered from the original Warrants  
" the particulars of each. The Warrants

" are collected from time to time by the  
" Clerks from the different departments

" where they have been discharged - as

" From the Clearers, being the amount  
" of the Warrants received in payment

" by the Out Sellers the preceding day;

" From the In Sellers, paid by them in  
" the Pay Office;

" And from the Drawing Office & the  
" several Cash Books, where Credits or

" Notes have been given in exchange  
" for them.

" As soon as they have been entered in  
" the Books to which they respectively belong



compared with  
the Accounts kept  
by the parties who  
pay the Warrants.

Balance papers  
for the Government  
Funds sent to the  
C Book;

for Bank Stock,  
delivered to the Clerk  
who makes up the  
general Balance.

he does not know  
the reason of this  
difference.

The Warrants are  
deposited in a  
Cupboard at  
night,

& the Clerks of  
the Cheque Office  
take them away the  
next morning.

Books of Totals.

" the particulars are compared with the  
" Accounts kept by the several parties who  
" have paid them to see they agree, which  
" being done the Totals of each Book of  
" Government Funds are sent on separate  
" papers to the C Cash Book, by which means  
" they form a part of the general Balance  
" at night. But the paper containing the  
" total of Warrants for Bank Stock paid is  
" delivered at night to the Clerk making up  
" the general Balance Book to enable him  
" to complete it, & thereby does not get into  
" the C Cash Book till the next day. He  
" does not know the reason of this difference  
" in the mode of passing the Annuity &  
" the Bank Stock Warrants.  
" When first the Warrants are brought into  
" this Office (having been cancelled when paid)  
" they are punched, entered, & filed, & then  
" deposited in a Cupboard in the Office till  
" the next morning, when the Clerks of the  
" Cheque Office under the Accountant fetch  
" them away together with the Books in which  
" they are entered, for the purpose of examining  
" & carrying them to the proper Accounts.  
" Besides the Books already mentioned they  
" keep others containing Abstracts of the  
" sums paid daily, monthly, & yearly, upon  
" each Government Stock: which Books



" serve to furnish the Chief Cashier with  
 " the particulars of the Account kept by  
 " him with Government."

number of Clerks  
 " Mr Bridger further informed the Committee,  
 " that there is no fixed number of Clerks  
 " appropriated to his Office; that at present  
 " there are 8; but when the payment of  
 " Dividends is very heavy the number is  
 " increased; and as this Office is upon  
 " occasion expected to furnish assistance to  
 " any department of the Hall that requires  
 " it, they have generally more hands than  
 " are immediately necessary for their  
 " own Business; that he considers himself  
 " (as Superior) to have a controul over the  
 " rest of the Clerks in the Office, & to be  
 " accountable himself only to the Chief  
 " Cashier; that the persons at present  
 " under his charge are very regular. —  
 " (That the attendance in this Office) is  
 " from 9 in the morning till 5, & when  
 " business is heavy till it is finished, one  
 " by rotation waiting every night to  
 " attend the Balance; & they are never  
 " absent during the beforementioned hours,  
 " except at dinner time, without leave of  
 " a Cashier; that one half of the Clerks go  
 " to dinner at 12 o'clock & stay till 1/2 past  
 " one — the other half go at 1/2 past one &  
 " return at 3 — except two of them who

controul

attendances



" attend the Cash Books, they go down at  
 " one o'clock & stay at those books till 3  
 " & then leave the Bank for the rest of the day."

Gratuities.

M<sup>r</sup> Bridger said, "they had no gratuities or  
 " Emoluments whatever in this Office."

M<sup>r</sup> Vincent,  
 2<sup>d</sup> of the Warr<sup>t</sup> Office  
 examined

M<sup>r</sup> Vincent, 2<sup>d</sup> of the Warrant Office, being call'd in,

said,  
 " That he comes down by a standing order,  
 " every day at one o'clock, to work at the  
 " A Cash book, & stays there till 3, & then  
 " usually quits the Bank for the rest of the  
 " day; but in the height of a payment he  
 " returns as soon as he has dined to assist  
 " in the Warrant Office, & remains there till  
 " the business is done."

his attendances  
 in the Hall & in  
 the Warr<sup>t</sup> Office.

Gratuities

" That he knows of no gratuities or Emoluments  
 " whatever in this Office."

The Committee went into the Warrant Office to  
 see the manner of transacting the Business there, &  
 number of Warrants were informed that the number of Warrants issued  
 issued for the Jan<sup>y</sup> 1783 for the Dividends due on the 5<sup>th</sup> of Jan<sup>y</sup> 1783 amounted to  
 & April Div<sup>d</sup> 1783. 65760 & for those due the 5<sup>th</sup> of April to 53861, of  
 which the largest parcels come in through the B-  
 Cash Book. Adjourn'd to 22<sup>d</sup>. May 1783.

Thursday 22<sup>d</sup>. May 1783.

Settled the Minutes of the preceding day.

Adjourn'd to 27<sup>th</sup>. May 1783.



Tuesday 27<sup>th</sup> May 1783.

Mr Barber  
examined

time of service  
attends the printing  
of Bank Notes.

takes the plates  
from the Treasury

& carries them to  
the printer's.

who has a room  
for printing the  
Bank paper.

the plate is sealed  
up & brought back  
to the Bank.

the Notes are  
counted as they are  
worked off.

Mr Barber was called in, & said,

" He had been 6 years in the Bank, & the  
" last 3 it had been his Business to attend  
" the printing of Bank Notes at the printer's  
" house.

" That a certain number of Reams of  
" paper is ordered to be printed every month,  
" & if finished before the month expires he  
" is at leisure for the remainder of the time.

" That the Plates sealed up are kept in the  
" Treasury. That he goes there every morning  
" at 9 o'clock with a Cashier & takes out what  
" Plates are wanted, generally about 3 or 4,  
" which he carries to Mr Cole, the printer's,  
" in Kirby Street Hatton Street. That the

" Printer has a Room in his house on purpose  
" for printing the Bank paper, in which  
" 3 Men are usually employed. Mr Barber  
" attends all the time, & never leaves the  
" Room till the Plates are done with,

" which is about 3 o'clock; when Mr Cole  
" seals up each of them with an impression  
" BANK NOTE PLATE: & then he brings  
" them back to the Bank & deposits them  
" again in the Warehouse.

" That he takes the Notes from the Printer's  
" Men as they work them off & counts them  
" to see that they have printed the proper



" number; the Notes are afterwards hung  
 " up to dry, being left to the care of the Printer  
 " & a Man whom he has on purpose to  
 " superintend the Bank work, & he (M<sup>r</sup>  
 " Barber) has no further charge of them;  
 " it taking a considerable time to fold, put  
 " them together & make them into Reams,  
 " which cannot be done till after they are  
 " dry, & it requires that they should hang  
 " up some hours to come to that state.

the printer returns  
 the printed paper

" That the Printer usually returns to the  
 " Bank about 10 Reams of printed paper  
 " at a time, which is about 4 or 5 days -  
 " work. "

Gratuity.

" M<sup>r</sup> Barber said, "that the only Gratuity  
 " he receives is £1.1 at Christmas from  
 " the Printer. "

M<sup>r</sup> Thompson,  
 Cashier, examined

M<sup>r</sup> Thompson, Cashier being again call'd  
 in, said,

he delivers the  
 paper to the  
 printer,

" That at the beginning of every month  
 " he delivers to the Printer in person, as  
 " many Reams of paper as he judges fit  
 " to be printed off, directing at the same  
 " time with what Plates they should be  
 " stamped; & for this paper the Printer  
 " signs his name in M<sup>r</sup> Thompson's book.

& gives him  
 directions how  
 it shall be printed.

" As the paper is printed off. M<sup>r</sup> Cole  
 " returns it by a few Reams at a time as  
 " it suits him to the Head of the Cashbook,

the printed paper  
 is returned to the  
 Head of the Cash  
 book,



afterwards delivered  
to Mr Thompson,  
& kept in the  
Warehouse.

Then  
he delivers ~~it~~ to  
the Cash books.

" whose Business it is to examine the  
" paper, & he when the month is out  
" delivers the whole parcel to Mr Thompson  
" to be kept in the Closet appropriated for  
" it in the Warehouse; which is immediately  
" under his care, & from which he always  
" makes it a rule to deliver out himself  
" the blank Notes wanted at the several  
" Cash books: this he has never yet  
" omitted doing, unless prevented by Illness,  
" & then any other Cashier can have access  
" to the Closet by taking a Duplicate key  
" from the Cupboard, in which it is locked  
" up under the Cashiers & Intellers keys."

Mr Rawlins, 2<sup>d</sup> of  
the Cash book, examined

Mr Rawlins, 2<sup>d</sup> at the Cash book being  
call'd in, said,

receives the printed  
p. Notes,

" That in the absence of Mr Vitor he receives  
" the blank Notes which come from the  
" Printer's, & keeps them in his Upper Chest,  
" from whence he fetches a few Reams at  
" a time to his Office, in order to examine  
" them, & always returns at night what  
" he may have so taken out in the day.  
" At the end of every month, when they  
" have all been examined, he delivers  
" them at once to Mr Thompson."

examines them,

& delivers them  
to Mr Thompson.

Mr Etheridge of the  
Bullion Office examined

Mr Etheridge of the Bullion Office being call'd  
in, said,

time of service

" That he had been 34 years in the Bank;  
" 25 of it in the Bullion Office; 8 of which



it is the business  
of this Office to  
receive & deliver  
Bullion on Merchants  
Accounts,

& what is bought  
or sold on the Bank  
Account.

proceeds with the  
Merchants Bullion

" he has been Chief.

" That the Business of his Office is divided

" into two Branches: one to receive &

" deliver the Bullion which comes from

" abroad on Merchants Accounts; the other

" to pass all Bullion bought or sold on the

" Bank Account. That Manifests of all

" Parcels of Bullion which arrive in

" Packets or in Men of War are regularly

" sent up to the Bank, & the Bullion itself

" sent up by Land Carriage. When the

" Bullion arrives the Carriage of it is paid

" by the Bank, as well as the Freight of

" what comes by Men of War, both which

" are afterwards repaid by the Owners of

" the Bullion.

" When the Bullion is sold, it is their

" Business in the Office to turn out, examine,

" & weigh it, & to deliver it to the Buyer, of

" whom they receive the amount; & pay

" it to the Seller, whose Receipt for the

" Bullion they take in a book kept for

" the purpose. To facilitate this operation

" of the payment, the 2 Chief Clerks keep

" an Account in the Drawing Office in their

" joint Names; & the Bank allows £300

" to be placed to the credit of this Account,

" for which the Chief gives a Receipt & is

" held accountable. Upon this Account

" either of the 2 Chiefs may draw, but it

the Chief Clerks  
have an Account  
in the Drawing Office.



proceeds with the  
Bullion purchased  
by the Bank,

mode of payment  
for it.

an entry is made  
of the particulars

The Silver that is  
purchased is kept  
in a part of the  
Warehouse adjoining  
to the Bullion Office

The Gold delivered  
into the Chief Cashiers  
Office.

When Bullion is  
sold it is received  
from the Vaults by  
an order,

" is always done by Write-offs & not by Checks.  
" When any Bullion is purchased by the  
" Bank, it is weighed, & if in Bars a small  
" piece is cut off & sent to the Mint to be  
" assayed, & in the mean time the Owner  
" receives a part of the Value on account by  
" a draft on the Cash book - & the balance  
" is settled with him as soon as the Assay  
" comes back from the Tower. - If it be in  
" Coin, the whole amount is paid at once  
" by such a draft - & in either case the  
" particulars are entered in what they  
" call their Daybook. The Silver that is  
" purchased is kept (untill deposited in  
" the Vaults), in a part taken off the  
" Warehouse adjoining to the Bullion Office,  
" under 2 Locks, the keys whereof are -  
" kept, one by the Chief Cashier, the other  
" by the Clerks of the Bullion Office. -  
" The Gold is delivered the day after it is  
" purchased into Mr. Newland's Office, &  
" a Receipt taken for it, & afterwards one  
" of the Chief Cashiers gives a general  
" Receipt at the time of settlement; the  
" single Receipts being then useless in  
" the Bullion Office are sent to the  
" Accountants Office.

" Whenever any Bullion is sold by the  
" Bank, it is received into this Office from  
" the Vaults, by virtue of an order of the



& the amount is read  
in the Office & sent  
to the Cash book.

They keep an Account  
of transactions in  
the Office, which  
are checked with  
the Accountants.

attendances.

" Governor or of the Committee of Treasury,  
" sometimes signed, at other times verbal; -  
" & when weighed off they receive the amount  
" & send it to the Cash book.  
" They keep a regular Account of all the  
" transactions in their Office in books which  
" are occasionally checked with the Accountants."  
" Mr. Etheridge said, "the attendance in the  
" Office is from 9 to 3 o'clock; that they have  
" no dining hours, but at 3 leave the Office for  
" the day, when they lock the Iron Door &  
" deposit the key in the Iron Chest in Mr.  
" Newland's Office; that there is no attendance  
" on Holidays."

Gratuities

" With regard to Gratuities, " Mr. Etheridge  
" said, "they amounted at Christmas last to  
" about £40 (formerly when the Business  
" of this Office was much greater than at  
" present, through the larger importation  
" of Bullion, the Gratuities have amounted  
" to £130 in a year). The money so received  
" is divided, three quarters between the two  
" Chiefs equally, the remainder to the Junior."

Adjourn'd to 29<sup>th</sup> May 1783.

Thursday 29<sup>th</sup> May 1783.

Settled the Minutes of the preceding day.

Adjourn'd to 30<sup>th</sup> May 1783.



Friday 30<sup>th</sup> May 1783.

Adjourn'd to 3<sup>d</sup> June 1783.

Tuesday 3<sup>d</sup> June 1783.

Mr Newland  
examined as to the  
business of the  
Chief Cashier's Office.  
He said, "one part of the business in  
which, all  
money is received  
for Loans &c."

Mr Newland was examined by the Committee  
regarding the Business of the Chief Cashier's Office.

"He said, "one part of the business in  
" that Office is to receive all sums of  
" money paid in on account of  
" Government Loans, Lotteries, or other  
" publick occasions, which they  
" receive in. Money or Bank Notes;  
" these last are cancelled as brought  
" in, & locked up with what Money  
" is received in the great Iron Chest  
" in the Office till next morning, ~  
" when the whole amount is sent to  
" the G Cash book in one spoilt Note,  
" the Money having been previously  
" converted into a spoilt Note, which  
" with the other Notes are passed  
" through the R Cash book or any  
" other more at leisure. The G ~  
" Cash book not being appointed for  
" taking in. Notes, only enters the

& the amount ~  
carried to Account  
through the G book

Notes sent to the  
G book are passed ~  
through the O book



" Payment, & the Note itself is passed  
 " thro' the O book like all other Notes  
 " that come into the General Cash book.  
 " From time to time, as the sum received  
 " upon Government Account becomes  
 " considerable (suppose £50,000), the  
 " Chief Cashier gives an order to the  
 " Bank Clerk attending at the Exchequer  
 " to pay in an even sum on account  
 " of it, which is effected by his depositing  
 " Exchequer bills to that amount with  
 " the Tellers at the Exchequer, an account  
 " of this payment being given the same  
 " day by the Bank Clerk from the Exchequer  
 " to the G Cash book appears at night in  
 " the Contra side of that book. When the  
 " last payment for any Loan is completed  
 " he gives an order to pay in the exact  
 " Balance after deducting the Discount  
 " paid to the Subscribers, & retaining  
 " the usual allowance for the Bank's  
 " receiving & accounting, which is ~  
 " £805. 15. 10 P. Million in common  
 " Subscriptions; £1000. for the Lottery  
 " if annexed to a Loan; & £1500 if  
 " separate: for which a Memorial is  
 " afterwards presented from the Court

the Government's  
 money is paid  
 into the Exchequer

the mode.

deductions are made  
 from the last payment  
 of any Loan,

for Discount

& allowances.



Navy bills &  
Government  
securities purchased  
by the Bank are  
received & paid for  
in this Office.

& an Account is  
kept of Monies  
issued to the Bank  
& paid for Dividends:

which is credited  
by the Money rec<sup>d</sup>  
for the payment  
of them,

& for management,

" of Directors to the Lords of the Treasury  
" praying this allowance; which has  
" always been granted.

" Another part of the business of this  
" Office is to receive in & pay for any  
" Navy bills or other Government  
" Securities which may have been  
" ordered to be purchased by the Governor;  
" for which payment is made by a draft  
" from this Office on the Cash book; -  
" the effects purchased being placed in  
" the great Iron Chest till deposited in  
" the Iron closet in the Committee-room.

" The Account of all the Monies issued -  
" from the Treasury for paying Dividends,  
" called the Audit Roll, is kept in this  
" Office. In this Account is entered, on  
" the Credit-side, every Article received  
" from Government for the payment of  
" Dividends on the several different kinds  
" of Government Annuities, including a  
" sum of £562.10  $\frac{1}{2}$  Million of the Capital  
"  $\frac{1}{2}$  Annum (except on the Million Annuity  
" anno 1726, & something less than £800,000.  
" part of the Consol. 3  $\frac{1}{2}$   $\frac{1}{2}$  on both of  
" which the allowance is only £360  
"  $\frac{1}{2}$  Million) being the allowance to the



& debited for the  
amount of the  
Dividends paid.

the Audit Roll  
is made up &  
settled every 2 Years;

the Balance of it  
carried to the credit  
of the New Audit Roll;

& a Quictus ~  
obtained from the  
Pipe Office.

the Dividend  
Warrants are  
sent up to the  
Auditors of the  
Exchequer.

the money for the  
payment of them  
comes to the Bank  
by an Order from  
the Lords of the  
Treasury,

" Bank for the Charges of Management:

" on the other side is entered the amount of

" the Dividends actually paid by the Bank

" on each Stock. At the end of every 2 Years

" this Audit Roll is made up & settled with

" the Exchequer, when the allowance received

" for Management within the 2 Years is

" entered on the Debit of this Account, on

" the same side are likewise entered the

" Fees paid at the Exchequer for passing

" the Account, & the Balance remaining

" being exactly the amount of all Dividends

" unclaimed to that time is carried to the

" Credit of the New Audit Roll; & as soon

" as the forms of Office will allow, the Bank

" obtains from the Pipe Office a Quictus for

" the final settlement of the Account for

" the 2 Years transactions. The Vouchers

" or Warrants for Dividends paid are sent

" up to the Auditors of the Exchequer yearly

" or occasionally oftener as entries are made

" of the payments in the Audit Roll. —

" The Money for the payment of Dividend

" Warrants comes to the Bank by an Order

" from the Lords of the Treasury on the four

" Tellers of the Exchequer, the Auditor having

" <sup>first</sup> apportioned upon the Order the Sums to be



137  
The Chief Cashier  
signs Receipts for  
it.

mode of receiving  
the amount.

The business is  
transacted in this  
Office with such  
Receivers of the  
Land Tax as keep  
Accounts at the  
Banks.

particularised

" paid by each of them; & the Chief Cashier  
" signs Receipts for the Sums to be paid  
" by the respective Sellers: these with the  
" Order are then carried to the Exchequer  
" by the Bank Clerk attending there, who  
" receives the amount in Account with  
" the Sellers, the Balance of which he  
" brings to the Bank in Exchequer bills  
" taken from the parcel deposited with  
" the Sellers there.

" In this Office is transacted the business  
" with such Receivers of the Land Tax  
" as keep Accounts at the Bank: they  
" correspond with the Chief Cashier,  
" remitting him bills to be carried to  
" their Account with orders to make  
" payments occasionally into the Exchequer:  
" The Receivers Letters are answered by  
" the Clerk Correspondent in this Office,  
" but are always signed by one of the  
" Chief Cashiers. The Account of all  
" Bills remitted by them is entered by  
" this Clerk in a Ledger in the Bill Office  
" called the Receivers Ledger; & he also  
" keeps an Account of Postage, & of Payments  
" made into the Exchequer; the Exchequer  
" sees on these Payments are usually  
" entered to the Debit of the Receiver's



" . Account at the same time with the  
 " . Money paid into the Exchequer, but  
 " the amount of Postage is usually —  
 " received when the Account is settled."

Gold purchased  
 by the Bank is  
 sent from the  
 Bullion Office to  
 the Chief Cashier's  
 Office.

" Mr. Newland further said, " that  
 " whatever Gold is purchased by the Bank  
 " & taken in at the Bullion Office is the  
 " next day brought to the Chief Cashier's  
 " Office, weighed, the Account examined  
 " & the Gold placed in the Warehouse till  
 " finally deposited in the Vaults.

the Chief Cashier  
 keeps an Account  
 of Petty Cash.

" That there is a Petty Cash issued to the  
 " Chief Cashier for the purpose of paying  
 " Bank Household Expenses, an Account  
 " of which is kept by him & audited  
 " quarterly by the House Committee."

Adjourn'd to 4<sup>th</sup> June 1783.



Wednesday 4<sup>th</sup> June 1783.

M<sup>r</sup> Conper,  
the principal clerk who  
attends the Exchequer,  
examined.

time of service).

M<sup>r</sup> Conper, the Principal clerk who attends  
the Exchequer, being called in, said,

" That he had been 32 Years in the service  
" of the Bank, of which he had attended  
" 8 at the Exchequer, 3 years as Principal."

He gave an account of the Mode of conducting  
the Business there, as follows.

the Bank Clerks  
attend at the Exchequer  
to pay & receive Monies  
issued or brought in  
there.

" That he, with 2 other Clerks from the  
" Bank, attend every day except Holidays  
" at the Tellers Offices in the Exchequer,  
" to pay & receive. Monies issued or brought  
" in there for the use of Government; to  
" this end they open every morning an  
" Account with each of the four Tellers,  
" charging him with such Sums as  
" they pay under the title of Orders, &  
" crediting him for such Sums as they  
" receive; for these last, on the close of  
" business for the day, they deposit  
" Exchequer bills paying or receiving  
" the balance of a broken thousand in  
" Money. Of the Orders for Payments  
" they keep a daily Account, & settle  
" invariably every Wednesday, unless it  
" happens to be a Holiday, then on the

open Accounts every  
day with the 4 Tellers.

nature of them.

Orders for payment  
settled every Wednesday,  
sometimes oftener.



" day following; tho' sometimes settlements  
" are made on other days when the multiplicity  
" of Transactions so requires: at every  
" settlement the Account is exactly balanced.  
" He keeps a kind of Waste-book, in which  
" he enters the particulars of each days  
" transactions; at the end of this he every  
" day makes out an Account by Debtor &  
" Creditor, between himself & the Bank, -  
" which consists of Cachequer bills deposited  
" or taken up, of Bank Notes or Money  
" paid away or received by him, & of the  
" Balance remaining in his hands.

" That they keep an Account, upon a  
" large Sheet, of all Bills deposited or  
" taken up at the Cachequer.  
" For the purpose of transacting the business  
" of their Office, one of the 3 Clerks appointed  
" to attend the Cachequer takes out every  
" morning from the Cashiers in the  
" Warehouse such a Sum in Bank Notes  
" as he judges will be requisite, which  
" is usually from 50 to £100,000. These  
" he counts & seals up in parcels of 50 Notes  
" in each, to which the Cashier likewise  
" puts his Seal; he then signs for the  
" amount of what he takes out in the  
" Cashiers book, & puts the Notes in a

he keeps a Waste  
book with the  
particulars of the  
daily transactions,  
& an Account  
between himself  
& the Bank.

they keep an Accont  
of bills deposited  
or taken up at the  
Cachequer.

one of them takes  
Bank Notes from  
the Cashiers every  
morning,

which are sealed  
up in parcels,  
signed for



of taken to the  
Exchequer.

a Cashier counts  
the Notes brought  
back from thence  
every day, &  
deposits them in  
the Warehouse.

a Clerk going to  
the Exchequer takes  
of Money from the  
of Ind Debtors.

what Money is  
locked up in the  
a Bank Chest at the  
Exchequer.

the principal Clerk  
receives Exchequer  
bills from the Chief  
Accountant,

which are kept in  
the same Iron Chest.

" small Tin Chest to which there is a padlock,  
" in which he takes them to the Exchequer: when  
" the Clerks return from thence every day they  
" bring back this Chest to their own Office, where  
" one of the Cashiers comes up & counts the Notes  
" remaining in the Chest, which being locked  
" he takes away with him & deposits in the  
" Warehouse. When the Clerk takes out the  
" Notes from the Warehouse in the morning  
" he also receives from one of the Ind Debtors  
" such a Sum of Money as may probably  
" be wanted, which is seldom more than  
" 1 or £2000. at a time, this is carried to the  
" Exchequer for use, & as only the fractional  
" part of £100. is brought back to the Bank  
" to form a part of the daily balance, the  
" even hundreds remain locked up in the  
" Bank Chest at the Exchequer, where  
" they generally keep in Money a Sum as  
" near £2000. as they can. The Principal  
" Clerk also receives from the Chief Accountant  
" a certain number of Exchequer bills for  
" the purpose of depositing when the Account  
" requires it: the sum of these in his custody,  
" exclusive of what may be deposited, is ~  
" uncertain, sometimes amounting to £2,000,000.  
" at other times not to £500,000. These bills  
" are kept in the same Iron Chest with the



if they keep an Acc<sup>t</sup>  
of them in a book

he receives from the  
Tellers all money  
paid to the Bank by  
Orders from the Lords  
of the Treasury;

he makes good to them  
any payments for  
which he receives  
directions at the Bank;

which he enters  
in the Tellers book

the daily balance  
is settled by Exchequer  
bills deposited there.

Money, & remain at the Exchequer; & they  
keep an Account of them in a book, in  
which they charge the Account for the  
sums received from the Accountant, &  
discharge it for such as are returned.  
That in transacting the business with  
the Tellers, besides what has been already  
stated, he receives from the Tellers, for which  
he accounts with the Chief Cashier, all  
sums of money paid to the Bank by Orders  
from the Lords of the Treasury, in the  
manner described by Mr Newland in the  
Minutes of the 3<sup>d</sup> June (Page 137); & also  
makes good to the Tellers any payments for  
which he has received directions at the Bank,  
whether they arise from the Receivers  
Accounts, from Loans, or from any other  
Receipt; in this case one of the Bank Clerks  
enters the payment in his own handwriting  
in the book of the Teller to whom he pays it,  
which is intended to serve as a Voucher to  
the Bank. These Receipts & Payments  
sometimes run up to so large an amount  
as to occasion the Balance of his daily  
Account to exceed £2000,000, in which case  
he deposits or receives back (as the balance  
may be for or against him) Exchequer bills



Mode of paying  
away Bank Notes  
at the Exchequer,

" for that amount."

McConper said, "that the Mode in  
" which they pay away the Bank Notes  
" is this. One Clerk has charge of the  
" Notes & another keeps a book in which  
" the number & other particulars of them  
" have been previously entered in  
" numerical order, under the several  
" heads of Tens, Twentys, Fiftys & up  
" to a Thousand; the Clerk who has  
" charge of the Notes looks out such as  
" are demanded, & then calls out to the  
" Clerk who keeps the book, their number  
" & Value, who seeing that they agree with  
" the particulars in his book, marks  
" them off, adding the name of the person  
" to whom they are paid. McConper  
" said, in his opinion this method is the  
" most expeditious that can be devised &  
" attended with the greatest degree of  
" security, for if by inadvertency a Note  
" should chance to be paid away improperly  
" it must be detected in the very next  
" payment of a Note of the same Value."

He shewed the Committee one of these  
books, which they much approved of.

McConper further said, "that every  
" day as soon as they have finished

McConper thinks,  
is the most expeditious  
& secure that can be  
devised.



when the business of  
the day is finished  
they count the Notes  
remaining,

taking the unbroken  
parcels as right.

bring to the Bank  
the key of the Iron  
Chest at the Exchequer.

give a list of  
Articles to the Drawing  
Office;

an Acct. of Receipts  
& Payments to the  
& Cash-book;

of Exchequer bills  
deposited or taken up  
to the Chief Accountant

" business at the Exchequer they count there  
" every Note remaining in their hands &  
" compare the amount with the book, but  
" the unbroken parcels which at the first  
" delivery were sealed up in papers &  
" continue so they take as right.

" That they always bring with them the  
" key of the Iron Chest at the Exchequer &  
" keep it in their Office at the Bank.

" That immediately on his return he  
" furnishes the Chief of the Drawing Office  
" with a List of the several Articles paid, &  
" for which Accounts are to be debited -  
" Vouchers or drafts are delivered in by him;  
" but for those for which Accounts are to be  
" credited, arising from payments received  
" at the Exchequer, he gives no Vouchers, as  
" none can exist with him, & his acknowledging  
" to have received so much is a sufficient  
" Voucher to authorise the Clerks of the Drawing  
" Office to credit the respective Accounts.

" That he furnishes every day an Account of  
" Receipts & Payments between the Bank &  
" the Exchequer to the Cash book, & through  
" that book the several Articles go to the  
" Accountants Office where the General  
" Account is kept. That the Chief Accountant  
" likewise receives from him every day an



money to cancell  
Exchequer bills  
goes into the C book,

Bank Notes recd  
into the C book.

attendances

Gratuities

" Account of Exchequer bills deposited or  
" taken up.

" That when any Money is received at  
" the Exchequer to cancell Exchequer bills  
" it comes into his Account & so goes into  
" the C Cash book. "

" Mr Cowper informed the Committee,  
" that they cancell all Bank Notes they  
" receive as they come in, & he delivers  
" them at his return to the C Cash book,  
" & has credit for the amount in his  
" General Balance paper.

" With regard to attendances, he said,  
" they have always 3 Clerks, if one  
" should be ill the Chief Cashier furnishes  
" another; that the attendance at the  
" Exchequer is from 11 till 1; when they  
" have settled their Accounts they  
" return to their Office in the Bank &  
" make up their Balance before they  
" go away.

" With regard to Gratuities, that they  
" amount in the whole to about £60,  
" which arise from Presents given by  
" sundry Persons for whom they receive  
" Annuities or transact business at the  
" Exchequer: this is divided,  $\frac{1}{8}^{\text{th}}$  or  $\frac{1}{9}^{\text{th}}$   
" to the Junior; of the remainder  $\frac{3}{5}^{\text{th}}$   
" to the Senior,  $\frac{2}{5}^{\text{th}}$  to the Second; that



- " Besides there are usually Two Guineas  
 " given by the East India Company &  
 " One Guinea from the Post Office which  
 " are appropriated to the Principal."

Adjourn'd to 10<sup>th</sup> June 1783.

Tuesday 10<sup>th</sup> June 1783.

Mr. Newland further  
 examined as to the  
 business of the Chief  
 Cashier's Office).

Mr. Newland being again call'd in, further  
 said relative to the Business of the Chief Cashier's  
 Office:

attendances...

- " That there are 3 or 4 Clerks who attend  
 " in common to transact the usual business,  
 " besides the two Chief Cashiers; that the  
 " time of attendance is from 9 o'clock in  
 " the morning till 3, after which the  
 " Office is shut up, no time being allowed  
 " for dinner; that the Clerks attend on  
 " Holidays half & half alternately, the  
 " Office being open every day except on  
 " Close Holidays.

additional Clerks  
 assist on occasion  
 of publick Loans.

- " On occasion of publick Loans a  
 " considerable number of additional Clerks  
 " from other Offices in the Hall department  
 " are called in to assist; that a sum out  
 " of the Money allowed from Government

allowance for the  
 management thereof



" to the Bank for receiving & accounting  
 " for as Loans is divided among all the  
 " Clerks concerned in the management  
 " of it, whether in the department of the  
 " Chief Cashier or Chief Accountant; —  
 " this distribution being made by the  
 " Court of Directors.

Gratuities.

" With regard to Gratuities, he said,  
 " that what is received arises from Presents  
 " made by Persons concerned in Loans  
 " which may amount to 70 or £80 a year,  
 " certainly under £100, which is divided  
 " among the Clerks most constantly —  
 " employed, some of them may share  
 " 12 or £15. a piece, but the Chief  
 " Cashier has no part of it. When there  
 " is no Loan there is no emolument of  
 " this kind.

" Besides the above the Bank of Scotland  
 " give £60 once a Year, which is —  
 " distributed to the Heads of the Drawing  
 " Office, the Bill Office, the Drawing  
 " Office under the Accountant, & to the  
 " Chief Cashier's Office; the Chief Cashier  
 " takes 20 guineas of it. "

Adjourn'd to 12<sup>th</sup> June 1783.



Thursday 12<sup>th</sup> June 1783.

48

Mr. Newland  
asked, where the  
Books in the Hall  
department are  
kept after business  
is over.

Mr. Newland being called in was asked, where  
the Books are kept belonging to the several Offices  
in the Hall department after the hours of business  
are over.

his answer, as to  
the Books in the  
Chief Cashiers Office,

Cashiers books,

Cash books &  
Post bill books,

Drawing Office  
books,

He said, "that the Books belonging to the  
" Chief Cashiers Office are locked up in  
" Cases underneath the Counter.

" That the Balance book & Exchequer Acct<sup>t</sup>  
" kept by the Cashiers, he believes are not  
" locked up at night but left in the Hall.  
" The Books belonging to the Warehouse  
" remain always there, being a place of  
" security.

" The 4 Cash books & Bank Post bill book  
" are left exposed in the Hall; that the  
" Books belonging to the Office of the G  
" Cash book, as well as the O Cash book,  
" he apprehends are no otherwise locked  
" up than by the Office itself being locked;  
" that the Books belonging to the K Cash  
" book are in the like situation.

" That the Books belonging to the Drawing  
" Office are put into a Truck every evening,  
" which is locked, & left ready to wheel  
" away in case of Accidents.



Bill Office &  
Clearers books,

Intellers books,

Warrant Office  
books,

Discount Office  
books,

books belonging  
to the Clerks who  
attend the Exchequer,

Bullion Office  
books.

" That the Books belonging to the Bill Office  
" & the Clearers remain exposed in the Hall.

" That the Intellers books ought to be  
" locked up in their Cupboards. He cannot  
" say whether they are.

" The Books in the Warrant Office are left  
" upon the desks there.

" Those in the Discount Office he cannot  
" speak to with any certainty.

" That the Clerks who attend the Exchequer  
" keep their Books in their Office at the  
" Bank; that they are no otherwise  
" locked up than by the Office itself  
" being locked.

" That the Books in the Bullion Office  
" remain there at all times, but are  
" perfectly secure by the Office being  
" allways locked. "

Mr Newland  
examined as to

the Plan of paying  
to the Publick with  
ready made Bank  
notes:

his opinion of a  
Sketch of the manner  
of executing it  
proposed by the  
Committee.

The Committee had a long conversation with  
Mr Newland on the Plan of paying to the Publick  
with ready made Bank Notes; & heard his opinion  
of a Sketch of the manner proposed by the Committee  
for carrying it into execution, & which he had  
had in his hands for consideration some days.  
Mr Newland in general approved of this Sketch  
but proposed some small alterations: and



repeated the opinion he had several times before given, that the Scheme was a very good one, very practicable, & in his opinion not liable to any objections; & that if it were left to him he should not scruple to carry it immediately into execution.

asked, as to the Cash books in the Hall being left to the care of a single person, answers, they are improperly so left, in the affirmative, & as a proof of it said,

“ That it often happens when an Outteller  
 “ has occasion for a spoilt Note to be made  
 “ out to settle his Account, if no person belonging  
 “ to the Book be present, he takes out & fills  
 “ up the blank Note himself & enters it in the  
 “ Book without the interference of any  
 “ other person. ”

his observation in respect to the attendance of the Cashiers on holidays, Mr Newland remarked upon the information that the Committee received some time since concerning the attendance on Holidays,

“ That it is the rule of the House for 4 of the  
 “ Cashiers (that is half the number in the  
 “ Hall) to attend on a Holiday, altho' it  
 “ has not been allways practised. ”



submits that a regulation is wanted with regard to the Door-keeper;

Mr. Newland submitted to the Committee, whether there ought not to be a regulation with regard to the Door-keeper: for that in his opinion they are not attended to sufficiently. That improper people can gain admission of an evening under pretence of having business with some of the Apartments situated in the interior parts of the Bank; that a person is not always attending at the door to see who comes in & out, & he has even known it left ajar.

& thinks a person should attend in the Hall at 6 o'clock in the morning.

That he thinks there ought to be some person appointed to attend in the Hall from 6 o'clock in the morning, when the doors are first opened, till the Clerks are all in their places: for during that interval it seems to him too much exposed to the attempts of any ill-intentioned person who may have accidentally gained admittance.

control of the Porters & Watchmen.

Mr. Newland said, "that he considered the Porters as under the direction of the Chief Cashier; but the Gate Porters & Watchmen as more immediately under the Chief Accountant."

Adjourn'd to 13<sup>th</sup> June 1783.



Friday 13<sup>th</sup> June 1783.

a plan for a  
Safe received  
from Sir R Taylor

The Committee received a plan from Sir Robert Taylor for erecting a Safe in the Bill Office, & had some conversation with Sir Robert, & examined him<sup>as</sup> to the possibility of carrying it into execution.

Adjourn'd to 17<sup>th</sup> June 1783.

Tuesday 17<sup>th</sup> June 1783.

The Committee met & considered of the form of a Report upon the Subject of the mode of making out & keeping Bank Notes.

Adjourn'd to 19<sup>th</sup> June 1783.

Thursday 19<sup>th</sup> June 1783.

The Committee proceeded in framing the Report.

Adjourn'd to 24<sup>th</sup> June 1783.



Tuesday 24<sup>th</sup> June 1783.

The Committee consulted with Sir Rob<sup>t</sup> Taylor upon the plan delivered in by him for erecting a Safe in the Bill Office & gave directions for having it got ready.

Adjourn'd to 26<sup>th</sup> June 1783.

Thursday 26<sup>th</sup> June 1783.

The Committee proceeded in framing the Report.

Adjourn'd to 27<sup>th</sup> June 1783.

Friday 27<sup>th</sup> June 1783.

The Committee farther proceeded in framing the Report.

Adjourn'd to 1<sup>st</sup> July 1783.

Tuesday 1<sup>st</sup> July 1783.

The Committee agreed to the form of a Report, which was directed to be written out.

Adjourn'd to 3<sup>rd</sup> July 1783.



Thursday 3<sup>d</sup> July 1783.

The Committee began to frame a plan for accommodating the Publick with ready made Bank notes.

Adjourn'd to 4<sup>th</sup> July 1783.

Friday 4<sup>th</sup> July 1783.

The Committee proceeded in framing the Plan.

Two of the Committee being also for this week on the Committee in waiting.

Adjourn'd to 11<sup>th</sup> July 1783.

Friday 11<sup>th</sup> July 1783.

The Committee proceeded in framing the Plan.

Adjourn'd to 15<sup>th</sup> July 1783.

Tuesday 15<sup>th</sup> July 1783.

The Committee agreed to the form of the Plan which was directed to be written out.

Two of the Committee being also on the Committee in waiting.

Adjourn'd to 18<sup>th</sup> July 1783.



Friday 18<sup>th</sup> July 1783.

The Committee having revised the Report directed it to be inserted upon the Minutes as follows

The second Report of the Committee appointed to inspect & enquire into the Mode & execution of the Business as now carried on in the different departments of the Bank.

To the Governor, Deputy Governor and  
Committee of Treasury.

Our former Report being confined to the single Object of the Security of Bills & Notes discounted or paid into the Bank: We now proceed to state the result of our farther enquiries.

We find the Business of the Bank divided into two great departments; one under the direction of the Chief Cashier, the other of the Chief Accountant: the former alone has hitherto engaged our attention.

From the information of M<sup>r</sup> Newland we learn that the department of the Chief Cashier is branched out into the following different Offices: the Principals of which are accountable to the Chief Cashier as their Head.



- 156
- The Chief Cashiers Office superintended by the Chief or second Cashier.
- The Cashiers in the Hall, 8 in number, all upon equal footing as to authority.
- The several Cash-books for making out Bank Notes, which might be more properly termed Bank Note-books, & the Bank Post bill book, at each of which the senior acts as Head or Principal.
- The <sup>Genl</sup> General Cash-book, - under the direction of the senior Clerk.
- The Drawing Office, under 2 Chiefs.
- The Bill Office, under 3 Chiefs.
- The 3 Clearers, of whom the senior acts as Head.
- The Out Sellers, in some degree accountable to the Head of the Bill Office.
- The In-Sellers in the Hall & in the Dividend Pay Office, of whom the senior acts as Head in the Hall, the second as Head in the Pay Office.
- The Warrant Office, under the direction of one Chief.
- The Discount Office, under the direction of 2 Chiefs.
- The Clerks that attend the Exchequer.
- The Clerk that attends the printing of Bank Notes.
- The Bullion Office, under one Chief.



We have examined all the Chiefs & several of the subordinate Clerks in these Offices: but shall not trouble the Committee with a minute description of the manner in which they transact their business: it may suffice here to observe that our Minute Book consists of such details as we trust will prove satisfactory if more particular information be desired: Our intention in this as well as in our future Reports being only to name the different Offices, making such observations as in our opinion may tend to introduce improvements or to remedy any inconveniencies in the present practice.

It is natural to imagine that our attention must have been very earnestly directed towards an Object of infinite importance in this department; we mean the whole process — concerning Bank Notes from their formation for currency to their final discharge. And as it is our purpose to suggest & recommend a very material Alteration with respect to this subject, we think it necessary briefly to state the present Mode of making out & issuing Bank Notes, as well as the Manner of keeping those deposited in the Store in the Warehouse, & to make some remarks on the insecurity of each.



The 8 Cashiers in the Hall are appointed to sign all Bank Notes: we name them first as being Seniors to the other Clerks, for in regard to this part of their business the principal confidence seems to be reposed in the Juniors. There are 6 books called Cash-books, in which the particulars of all Notes are entered, (4 of these, marked A, B, C, H, are kept in the Hall, one, marked O, in the Chancery Office, & the other, marked K, in the Bank Note Office), only 2 fixed Clerks are stationed at each of the 4 books in the Hall; whose business it is to receive value or vouchers for all Notes required, to fill up the Blank Notes, to countersign, & to enter them, & then one of these Clerks, or as it frequently happens the Party claiming the Notes, hands them to one of the Cashiers, (who is perhaps at some distance from the book) to be signed: the Cashier signs them without taking any account of what he signs, & generally knows nothing concerning the value received. The Clerks at each book have a box or drawer open before them on the Desk with compartments for the blank Notes of different values, which are delivered to them every morning by the Cashiers, to whom they account, at 5 o'clock in the evening, for the number they have received; when those that remain unused are counted & returned into the Warehouse, where



the Stock of blank Notes is kept.

(This Mode of issuing Bank Notes is in our apprehension attended with very considerable risk, inasmuch as there is more danger in trusting to the fidelity & care of a greater number of Junior & inferior Clerks, than of a smaller number of Senior & superior ones: Convinced of the truth of this observation, there appears to us a strange perversion in this business of making out Bank Notes: for surely the Trust (& great indeed it is) was intended to be placed in the Cashiers, Men who from their Age, their length of service, & other circumstances that have probably raised them to such a station of confidence, may be supposed to deserve it: whereas in the present practice, the sole reliance is on the honesty & vigilance of the entering Clerks, each separately entrusted, not barely with a sum of money, but with the power of creating it to almost any amount; & this under so little controul that notwithstanding every precaution hitherto adopted, opportunities still occur every day similar to that which enabled Clutterbuck to perpetrate the fraud he lately committed: for in fact there is no effectual check on the Clerks at



the Cash-books for the value of the Notes they fill up & issue, before the books are examined next day in the Accountant's Office: besides, at dinner hours from one to three o'clock, one of the 2 Clerks is always absent, & then the Book & all the Blank notes are left in the charge of a single person; unless an additional Clerk be sent from another Office, which is occasionally done to some but not to all the books. Farther, on a holiday, only one of the Clerks attends, & tho' another is furnished from some other Office, yet at dinner time, one of these is absent for two hours. From all which it appears that blank Notes to a very large Amount, are frequently left for a length of time, in the sole custody of a single Junior Clerk, with power to fill them up, to countersign them himself, & to procure the signature of a Cashier, who signs without knowing any thing of the occasion on which the Notes are issued or whether Value has been received for them. This we state without any design to impute negligence to the Cashiers, for according to the present mode, it seems impossible that with any view to dispatch, it should be otherwise, but that they must depend on the fidelity & exactness of the entering Clerks. The situation of these Clerks in the Hall with



the drawers of blank Notes open before them, is another circumstance of danger, as many Persons totally unconnected with the business of making out Bank Notes have frequent access to them by intruding where they have no right to come: an abuse often complained of by the Cashiers & Clerks who nevertheless find it impossible to prevent it. It is needless to insist on the glaring impropriety & risk that must attend the blank Notes being thus exposed; their importance, as containing almost every feature of a complete Note, cannot be more significantly pointed out than by adverting to a late Resolution of the Court of Directors, ordering payment of one that had been lost or stolen, <sup>the</sup> filled up & signed with fictitious names; a Resolution principally grounded on the detriment that must ensue to the currency of this paper, if the Publick were absolutely required at their peril to be acquainted in every instance with the names & signatures of the different Clerks.

We now proceed to state our objections to the manner in which the Store Notes are kept in the Warehouse for the purpose of paying



Dividend Warrants & for supplying the Clerks who attend the Exchequer. The present practice is, when Notes are brought down from the Cash-books to increase the Store, they are distributed among the Cashiers, to be signed by them, in parcels, tyed loosely, of 50 Notes each: as soon as completed, the Cashier who has the charge of the Warehouse collects the parcels, & observes whether the Number on the uppermost Note of each parcel is right; but does not count over the Notes, presuming that the Cashier who has signed & tyed them up has already done it: & without any farther certainty of having got the whole Number at first made out, he deposits them in the Warehouse, & adds them to the Account in the book kept there.

These Store Notes are placed in a cupboard with two locks, of which one of the keys is kept by the Cashiers, the other by the In-Sellers, & any one Cashier with any one In-Seller may have at all times access to them, a circumstance that precludes all possibility of charging any particular person, in case of a deficiency. There is a standing Order that an account shall be taken every day of these Notes by one of the Cashiers in rotation; but the manner in which this Order is complied with actually lessens rather than



increases the security of the Deposit; for all tho' the Cashier is obliged to call an In-Seller to assist in opening the Cupboard; yet as it does not appear to be the custom for the In-Seller to attend during the whole time the Cashier is looking over the Notes, it follows that in his absence they are left in the possession of the Cashier alone. —

Farther; the Mode of taking this daily account is greatly defective; it is done by telling over the unbroken parcels as containing 50 Notes each, & the number of Notes in those only that appear to be broken, by which method if any one of these parcels was wrong at the time of depositing, or if any embarrasment of any Notes should happen afterwards it would be impossible to know where to fix the fraud, as the deficiency could not be discovered untill the parcel from which the Notes had been taken should come into use, which perhaps, might be a month after they were made out. In either case, it would be difficult to ascertain whether the deficiency arose from the Negligence of the Cashier who signed the Notes; of him who collected them to deposit in the Warehouse; or from a Fraud committed afterwards. The



164

Sum of Bank Notes compleat & ready for currency usually kept in the Store fluctuates from 100,000 to 300,000 Pounds Stg; a sum much too large ever to be entrusted to a single Person, unless obliged to account for the balance in his hands every evening.

In order to avoid the Dangers & remedy the Inconveniencies that have been stated in this Report we are encouraged to offer a Plan for the conduct of the Business of Bank Notes, which we flatter ourselves will be found if not quite perfect, at least sufficiently so to answer in a higher degree than the present mode, two great & principal Objects; the Security of the Bank; & the Accommodation of the Publick. We confess we should with greater diffidence have proposed an Alteration which is intended to supersede a practice of many years standing if there had not been various instances of losses & inconveniencies attending the latter, & if notwithstanding the conviction of our own Judgement our opinion had not been corroborated by those of Mr Newland, Mr Thompson, & most of the other Cashiers.

The Plan which with great deference we recommend to the consideration of the Committee



of Treasury, is, that of issuing to the Publick ready made Bank Notes in the manner practised in the Dividend Pay Office & at the Exchequer, & of banishing from the Hall the Cash books now kept there & the blank Notes attendant on them. For this purpose it will be requisite to increase the Store in the Warehouse to 500,000 Pounds Stg, a sum which from the information of the two Chief Cashiers we think we are well founded in asserting, need never be exceeded. For the particulars of the proposed Mode of keeping the Store & issuing these Notes we refer to the Plan itself hereto annexed by way of Appendix.

The Difference between the Sums of 500,000 Pounds Stg & that now usually kept in the Warehouse, cannot, in respect to the confidence that must necessarily be placed somewhere, be urged as an objection of weight against the mode now offered, when it is considered that regulations are proposed with respect to the Class of Men who shall ever have access to the Store, nor can any argument be adduced from a supposition of the Temptation being stronger in the one case than in the other that will not more effectually prove that ready made



Notes should never be kept as a Store at all, than that the difference of the Sum is of any moment in regard to the danger of Embarrassment: but when it is superadded that by the proposed Plan the Blank Notes will be exempted from the very imminent danger they stand exposed to at present, a circumstance of itself sufficiently alarming to require an immediate alteration of practice; & that the Publick will be accommodated on demand without the delay they are now subject to, a consideration not to be overlooked as it may have a tendency to increase the Circulation of Bank Notes - we can entertain no doubt of the Plan now offered obtaining the approbation of the Committee of Treasury.

As it is proper to mention in this Report every material Circumstance respecting the formation & issuing of Bank Notes wherein we think any improvement can be made, or risk avoided, we cannot help expressing our surprise that for so many years, (we believe ever since the establishment of the Bank), it has been the custom to send the Paper & Copper plates to the Printer's house, for the purpose of



printing the Blank Notes; the plates are carried  
thither & brought back every day by. Mr Barber  
the Clerk appointed to have the charge of them.  
From the mode of conducting the business as  
described by him we conclude that the Blank  
Notes must necessarily be exposed to considerable  
hazard - but without his information we  
should certainly condemn the practice of  
suffering the plates to be ever taken out of the  
Bank, if there were a possibility of printing  
off the Blank Notes within it. We need not  
particularize the danger that both the Paper &  
plates must be subject to, from the moment  
they leave the Bank to that of their return, &  
we apprehend ~~that of the loss of the plates & the~~  
~~possibility of the loss of the plates & the~~  
that it will be perfectly -  
easy ~~to~~ to avoid all future Risk, by  
causing the Notes to be printed within this  
(House). (Signed)

S. Bosanquet

Thomas Dea.

Bank of England

the 29<sup>th</sup> of July 1783.

Benj: Winthrop.

Adjourn'd to 23<sup>d</sup> July 1783.



Wednesday 23<sup>d</sup> July 1783.

The Committee having revised the Plan directed it to be inserted upon the Minutes, as follows.

A Plan for accommodating the Publick with  
Bank Notes ready made out.

That the Store of Notes now kept in the Warehouse or Treasury, generally amounting to a Sum between 100,000 & 300,000 Pounds Stg, be encreased to 500,000 Pounds Stg in Notes filled up in the name of either of the 2 Chief Cashiers; this Sum being judged sufficient for every purpose for which Bank notes can be required; & that this Store be so replenished, by daily supplies from the several Cash-books, as to keep the Sum of 500,000 Pounds Stg constantly compleat.

That 2 of the Cashiers by weekly rotation, as Store-keepers, have charge of this Store of Notes which shall be deposited in a closet in the Warehouse (as now practised) under 2 different Locks of which each of them shall have a Key; & as they are to be accountable for all the Notes in the Store, no other person shall have access to them.

That for the daily supply of Notes required to keep up the Store the number to be made out shall



be divided amongst the several Cash books as equally as can be made convenient; the Notes being filled up by the Clerks in pursuance of a List to be furnished them, signed by either of the 2 Chief Cashiers; which List shall be filed at the respective Cash books, & serve as their voucher for making out the Notes.

These, when entered & countersigned by the Clerks of the Cash books, & signed by a Cashier, shall be wrapped up by ~~him~~ <sup>after being likewise counted by one</sup> in paper parcels of 50 Notes of the Storekeepers, in paper parcels of 50 Notes each, which they shall both seal, writing on the outside the sum contained therein, with his name the outside the sign contained therein, & the date when he counted the Notes & shall then date when counted, & shall then sign their names & require one of the Storekeepers to fix his seal to it ~~thereto~~. These parcels shall then be collected by the Storekeepers & be deposited by them in the Warehouse in such order that they may come into use according to their dates.

That both the Storekeepers shall be present whenever it is necessary to open the Store, & shall particularly count the Notes received in & delivered out, examining besides every morning, the whole Stock on hand, & seeing that it agrees with the Warehouse book: In this operation for the sake of expediting business it is meant that the sealed up parcels of Notes shall be taken for the several sums endorsed on them; which, under



the regulation above described, may be done with some degree of certainty; at least, any Cashier signing a parcel of Notes, will thereby be made answerable for his own acts, which he cannot be in the manner this business is now conducted.

That 3 of the Clerks of the Bank, whose abilities, conduct, & discretion have been tryed & approved, shall be appointed to the Post of Pay Clerks, with such additional Salaries as may be thought equal to the trust reposed in them, & the close attendance required. And that 3 inferior Clerks be appointed as their Assistants.

That the Space under the dial in the Hall now occupied by the Cashiers be converted into an Office for these Clerks, properly inclosed with only one Entrance into it: the front to be a wide Counter in 3 divisions (like the Intellers seats) each large enough to hold one of the Pay Clerks with his Assistant. That under each of the divisions of the Counter there be fitted a drawer, large enough to admit of the Compartments necessary for holding Bank notes of all the different sums. These drawers should be on rollers to move easily, & have sliders at top to admit of being locked in such manner, as when taken from under the Counter they may be deposited in the Warehouse at night, & be further so contrived as to lock into their places —



under the Counter at pleasure.

That every morning, before 9 o'clock, Each of these Pay Clerks shall apply to the Store-keepers in the Warehouse for his Drawer with such a number of Notes of different sums, as may be thought necessary for the business of the day, & shall sign the Warehouse-book for what he receives; & consequently be held accountable for the same.

That a book properly ruled (to be called a Day-book) be furnished to each Pay Clerk, with a Bank-note book (similar to that used by the Clerks attending at the Exchequer), which is to contain in numerical order the particulars of all the Notes in the Pay Clerk's drawer. In the former all Notes brought in to be exchanged for others, as well as all Tickets, whether from the Drawing Office or the In-Tellers, are to be entered by the Assistant Clerk, under the respective heads of each Teller, or Office, as is now practised at the several Cash-books that are drawn upon from the different Offices: The entry to express the Name of the person to whom the Ticket is drawn, or by whom the Notes are brought in to be exchanged; with the sum & number of Notes given by the Pay Clerks in payment. These entries to be made in Columns, thus

<u>Campbell</u>	<u>Smith</u>	<u>Drawing Office</u>	<u>Bank Notes exchanged</u>
W Jones 5 100-500	W Wilson 6 50-300	Burton 40 10-400	Johnson
3 50-150			500 6420-7 Decr 1781-
	W Brown 9 20-180	Lindgren 4 100-400	1000 13 37. 5 June 1783.
Mitchell 2 30-60	12 10-120		
3 50-150			1500 150-10 1500.



The entry being made, the Assistant Clerk is to deliver the voucher (whether a ticket or a note to be exchanged) to the Pay Clerk; who after cancelling it in the manner now practised, is to take from his drawer the Notes required; the particulars of which he is to call over to the Assistant Clerk, for him to refer to the Note-book; in which the Assistant Clerk is to mark off the several Notes given out, setting down the name of the Party receiving them opposite to the numbers of the Notes in the book; an operation found to be extremely simple in practice, & so contrived, as to detect in the very next payment, any mistake that may have happened in the preceding one, of a Note of the like sum. The vouchers or property taken in, whether tickets or exchanged notes, must be filed by the Pay Clerk till evening; or perhaps it may be expedient to send the notes from time to time, as they come in, to one of the Cash-books, where they are to appear as contras; & by this means occasion less delay in making up the Pay Clerk's account in the evening; but in this case the Clerks at the Cash-books must come for them, that neither the Pay Clerks nor their Assistants be under the necessity of quitting their Stations.

. At 5 o'clock (the time of payment being over) Each Pay Clerk is to take an exact account of his remaining Notes, & see that they, together with his Vouchers,



make the Sum he received from the Warehouse in the morning; which must be done under the examination of the 2 Store-keepers, by whom the drawer (previously locked by the Pay-Clerk) shall be deposited in the Warehouse (as now practised with the Blank notes at the Cash-books) the 2 Store-keepers signing the Pay-Clerk's book as his regular discharge; & the next morning on the Pay-Clerk's receiving back his drawer, such an addition of Notes shall be made to it from the Store, as the business of the day may be thought to require.

It being apprehended that 2 Pay-Clerks will be sufficient to work at a time, one of the 3 appointed as well as his Assistant need not come to the Bank till 11 o'clock; & at 12 one may be allowed to go off to dinner & stay till  $\frac{1}{2}$  past 1: On his return, the next may go off till 3, & the other whose turn it was to come at 11, may then take his dining time till  $\frac{1}{2}$  past 4: by which management there will be constantly 2 books at work, & all 3, with their Assistants, will be personally ready in the Hall at 5 to settle their accounts of the day with the several Offices. When a Pay-Clerk quits his place upon any occasion whatever, he is to lock up his drawer with the Note-book under the Counter, that no person may have access to it but himself.



That 2 Supernumerary Pay Clerks be appointed, with some additional salary, to be employed in case of Sickness or other unavoidable absence of the Principals, as likewise on a Holiday; & that upon no account any person be permitted to execute this Office, unless specially appointed for that purpose.

The Committee are of Opinion that the Bank-note Cash-books may without inconvenience be reduced to 4, two of them to be kept in the same manner as the R book with 6 Clerks to each — the O book in the Chancery Office to remain where it is; & the other to be appropriated chiefly to the purpose of making out Notes for broken Sums or in special names. These books should all be kept in retired Offices, where business of so important a nature & so liable to danger from negligence or Fraud may be transacted with more ease to the Clerks & more safety to the Bank than can possibly be done in so publick a place as the Hall.

Adjourn'd to 29<sup>th</sup> July 1783.

(The part of this Plan undertaken by Me is altered at the recommendation of the Governor & Committee of Treasury, as Me entirely concurs in opinion with them on the propriety of the Amendment.)  
(Signed) — J. J. O'Connell  
(Thomas J. O'Connell)  
11 Dec<sup>r</sup> 1783.



Tuesday 29<sup>th</sup> July 1783.

The Committee having read over the fair  
Copy of the Report signed the same, to be ready to  
be presented to the Governor.

Adjourn'd to 30<sup>th</sup> July 1783.

Wednesday 30<sup>th</sup> July 1783.

The Committee presented the Report to the  
Governor, & as some of the Committee were going  
out of Town Adjourn'd till their return.



Wednesday 24<sup>th</sup> Septem<sup>r</sup>: 1783.

The Committee being again met after the adjournment of 30<sup>th</sup> July, & having read over all the Minutes of their former proceedings: by which it appeared requisite that some farther regulations should be adopted concerning some part of the business in the department of the Chief Cashier. Agreed to proceed upon this business at their next meeting.

Adjourn'd to 25<sup>th</sup> Septem<sup>r</sup>: 1783.

Thursday 25<sup>th</sup> Septem<sup>r</sup>: 1783.

The Committee proceeding to consider what regulations may be necessary to be adopted in the department of the Chief Cashier, called in M<sup>r</sup> Newland, & questioned him regarding the care of the Keys of the small Iron Chest in the Chief Cashier's Office, in which all the Keys, whether of the Warehouse, Safe, or Bullion Office, are locked up every night. See Minutes Page 110.

M<sup>r</sup> Newland said, "there were 2 different Locks to this small Iron Chest, & to each of



" There 3 keys: The 3 keys of one lock are  
 " kept among all the Cashiers; the 3 keys  
 " of the other lock among all the In-Sellers;  
 " who transfer them from one to another  
 " as there is occasion: & he believes they  
 " are all locked up in some or other of the  
 " desks in the Hall. — That the senior of  
 " the 8 Cashiers ought to require all the  
 " keys kept by the Cashiers to be produced  
 " from time to time to see they are all in  
 " existence: & the senior In-Seller should  
 " do the same with the keys kept by the  
 " In-Sellers. "

. Mr. Newland being asked whether he thought  
 this was a way of keeping the keys sufficiently  
 secure, as this Chest contains the keys of every  
 thing that is valuable in the Bank: except  
 what is deposited in the Vaults. Agreed with  
 the Committee it was not, & being desired to  
 recommend some method more adviseable —  
 said,

" That he could think of no way in  
 " which these keys could be properly  
 " kept but by having 2 boxes with locks  
 " provided at the houses of the Chief  
 " Cashier & Chief Accountant, with  
 " holes in them at which a key might  
 " be put in, altho' the box were not  
 " unlocked: That in the box kept at  
 " the Chief Cashier's house the Cashier



" in waiting every night should be required  
 " to put his key; & in the other at the Chief  
 " . Accountant's, the In-Teller in waiting  
 " should put his; & that every morning the  
 " Chief Cashier or his Deputy, & the Chief  
 " . Accountant or his Deputy, should be  
 " required to attend at the proper hour  
 " to deliver out the respective keys, to the  
 " Cashier & In-Teller who come into  
 " waiting. - And that the other 2 keys to  
 " each of the locks of the Iron Chest may  
 " be taken away & kept in the Iron Closet  
 " in the Committee room, under the care  
 " of the Directors. "

. Mr Newland farther informed the Committee,  
 " That besides the small Iron Chest above  
 " mentioned - there is another small Iron  
 " Chest close to the great Iron Chest in  
 " his inner Office. That the key of this  
 " small Iron Chest is locked up in a  
 " mahogany desk in the Office, to which  
 " there are 2 keys - one kept by himself,  
 " which he allways carries about him;  
 " the other by Mr Thompson, who he believes  
 " locks it up in his desk in the Office. -  
 " That in this small Iron Chest, the key  
 " of the great Iron Chest is deposited during  
 " the night, & this last frequently contains  
 " effects of very great value, either publick  
 " or private property - as at this moment



" it does in Loan receipts & other matters  
 " to the amount of upwards of Four  
 " Millions."

Adjourn'd to 30<sup>th</sup> Septem<sup>r</sup> 1783.

Tuesday 30<sup>th</sup> Septem<sup>r</sup> 1783.

M<sup>r</sup> Newland being called in, farther informed the Committee,

" That there are likewise Duplicate keys  
 " of the Bullion Office, Warehouse, & Safe  
 " in the great Parlour, which are kept,  
 " sealed up under the seals of 3 of the  
 " senior Directors, in the little Iron Chest  
 " in his inner room": mentioned in  
 yesterday's Minutes.

And M<sup>r</sup> Thompson being then called in, told the Committee, he locks up his key of the Mahogany desk, in which is deposited the key of the little Iron Chest, in another desk in the same Office.

By the information thus collected from M<sup>r</sup> Newland & M<sup>r</sup> Thompson, the Committee find, that the keys in use of Offices of the first importance are constantly kept in the small Iron Chest in M<sup>r</sup> Newland's outer room, their duplicates are kept in the small Iron Chest in his inner room - that the keys of the first (there being 2 locks to it,) are kept all night in the Hall in the desks of



some of the Cashiers & In-Tellers - that the key of the other is kept all night in a Mahogany desk in the same Office. - Access being had to one of these little Iron Chests gives a compleat opportunity of opening the Bullion Office, Warehouse, & Safe in the great Parlour, - access to the other gives the same opportunity, as well as to the great Iron Chest in Mr Newland's Office.

Mr. Newland having informed the Committee that orders had been given for the Out-Tellers to take out Books with them, in which to enter the particulars of their transactions. - Mr Purchas an Out-Teller was called in, & shewed to the Committee the Book which all the Out-Tellers have been of late, directed to keep for settling their Accounts, instead of the <sup>loose</sup> Papers which they were accustomed to use - by which it appeared that the particulars of every bill an Out-Teller carries out is now entered in this book, & that he sets down against it the particulars of what he receives in payment, & puts a mark upon every Bank-note, by which he can allways tell of whom he received it.

Adjourn'd to 1<sup>st</sup> October 1783.



Wednesday 1<sup>st</sup> October 1783.

The Committee began to form some regulations that may be proper to be adopted in the department of the Chief Cashier.

Adjourn'd to 3<sup>rd</sup> October 1783.

Friday 3<sup>rd</sup> October 1783.

The Committee resolved that the following regulations are proper to be adopted in some of the Offices under the Chief Cashier.

the Cashiers,

The Cashiers

That the Cashiers should put their Initials upon every individual Bank-note brought to them to be examined for payment; & not confine themselves to marking the uppermost Note of every parcel: as has been frequently the practice of late. (See Minutes Page 113.)

the Inn-Sellers,

The Inn-Sellers.

1<sup>st</sup> That whenever an Inn-Seller in waiting delivers any bags into the Warehouse (which he does every day at 4 o'clock), the Cashier who receives them should sign his Initials in the Treasury book to the delivery; as the Seller's



discharge. (See Minutes Page 32.)

- 2<sup>d</sup> That no InnTeller should be permitted to quit the Bank before his Accounts are made up; without delivering his Bags to the InnTeller in waiting, or (if he be busy) to some other InnTeller, & procuring their signature for them in his own book. (See Minutes Page 5.)
- 3<sup>d</sup> That any InnTeller supplying another with Bank notes or Money should take in his own book the signature of the Teller supplied by him, for the amount. (See Page 41.)
- 4<sup>th</sup> That any InnTeller having occasion for a fresh supply of Money or Notes during the course of business should always make application for either to the Cashier, thro' the senior InnTeller on duty in the Hall. And when the demand is made from the Dividend Warrant Office; the Teller should bring a Note from the senior Teller in that Office, expressing the sum wanted: or the senior Teller should come himself. (See Pages 38 & 39.)

The Out Tellers,

The Out Tellers.

- 1<sup>st</sup> That every OutTeller before he signs the Clearer's book for his Charge in a morning should count over the Bills he receives, & compare the number of them with the Entry made in the said book: & afterwards enter the particulars & references of all the Bills in his own little book which he carries out with him.



- 2<sup>d</sup> That every Out-Teller should allways enter in this little book such particulars of the Bank notes & other effects he receives, or else put some private mark upon each note, as shall enable him to ascertain from whom he has received them; & that no pretence of multiplicity of business should be allowed as an excuse for the omission of it.
- 3<sup>d</sup> That no Out-Teller should receive in payment of a bill any draft upon a banker, unless it be the draft of the person by whom the bill is payable.
- 4<sup>th</sup> That whenever an Out-Teller has occasion for a spoiled Note to settle his Account; he ought allways to apply for it to the Clerk belonging to one of the Cash-books: & on no account be suffered to take out, fill up, & enter the Blank-note himself: as has been frequently practised of late in the absence of the Clerks at the Cash-books.

& respecting  
the care of the  
(Books.

### Concerning the care of the Books.

That the Books in the department of the Chief-Cashier, as well in the Hall as in most of the Offices, appearing to the Committee to be kept in a very careless manner after the hours of business - the greater part of them not even put away from the desks, but left exposed to the inspection of any Person. Orders should be



184

given to lock up the books every evening in cases  
to be provided for the purpose, except in the Hall  
where it may be more adviseable to lock them  
up in Trucks on Wheels: & that it be a part of  
the business of the Clerks in waiting to see these  
orders executed.

Adjourn'd to 7<sup>th</sup> October 1783.

Tuesday 7<sup>th</sup> October 1783.

Settled the Minutes of the former proceedings.

Adjourn'd to 10<sup>th</sup> October 1783.



Friday 10<sup>th</sup> October 1783

The Committee being upon the business of the security of the keys belonging to the Chief Cashier's Office, found it necessary to examine

W<sup>m</sup> Watkins, William Watkins, Principal Gate-porter,   
 Principal Gate-porter examined concerning the manner in which the key of that Office is kept in his Lodge: who being called in, informed the Committee,

has the care of  
the fore-gate &  
direction of the  
Watchmen,

their duty

stations

" That he, as Principal Gate-porter, has  
 " the care of the fore-gate of the Bank, -  
 " that he has 15 established Watchmen  
 " under his direction, who assemble at  
 " the Bank at 6 o'clock in the evening in  
 " the Winter & at 7 in the Summer, & that  
 " the Watch is immediately set for the  
 " night, 5 being allways on duty in  
 " the following stations -

" Fore-yard  
 " Passage looking into the  
 " Mid-yard by the Bullion Office.  
 " Back-yard by the Library &  
 " passages near it.  
 " Old Church-yard under the  
 " Windows of the Great Parlour.

" That they are relieved every 2 hours,  
 " & the 10 not on duty accommodate  
 " themselves as to Rest or refreshment



" in the best manner they can, within  
 " the Bank."

The Committee here observed, that by the printed List given by the Gate-Porter every night, the watch appears to be first set from 10 to 12, ~ though by the information of Wathins, Watchmen are placed at their respective stations (except in the Back-yard) immediately after the time of their first assembling.

supernumeraries  
 their business  
 &  
 allowance).

" Besides these established Watchmen  
 " there are 4 supernumeraries, who ~  
 " come every evening to know if they  
 " are wanted, for which they are allowed  
 " a guinea a quarter each. In case  
 " of absence of any one of the established  
 " Watchmen, one of these supernumeraries  
 " is put on in his room, & he is allowed  
 " a shilling for his night's attendance,  
 " which is deducted from the pay of  
 " the absentee.

. Most of the  
 Watchmen have  
 the care of some  
 Offices

" . Most of the established Watchmen  
 " have the care of some Offices, which  
 " they are paid for cleaning; & this  
 " business occupies some part of their  
 " time both at night & early in the  
 " morning before the Clerks come to  
 " work. Besides cleaning them they



" are to fetch coals, light the fires, & do  
 " whatever may be wanted to get them in  
 " order for business."

Watkins further informed the Committee,

Keys of all the  
 Offices hang up  
 in Gate porter's  
 Lodge

" (That the keys of all the Offices in the  
 " Bank, with brass labels affixed to them,  
 " distinguishing the Offices they belong to,  
 " as well in the department of the Chief  
 " Cashier as in that of the Chief Accountant,  
 " are brought every night, by the respective  
 " Clerks in waiting, to his Lodge; where  
 " they are hung up in his passage, except  
 " the keys of the Chief Cashier's & Discount  
 " Offices, which are hung in his kitchen.

Watchmen take  
 them when wanted

" (That the Watchmen who are appointed  
 " to clean any of these Offices take down  
 " these keys whenever they have occasion  
 " for them, unless they have received them  
 " immediately from the Clerks in waiting  
 " (which is often the case), & then they  
 " remain in the Office after the Clerks  
 " are gone, untill they finish their  
 " business, (which takes up a considerable  
 " space of time,) when they bring the  
 " keys & hang them up in his Lodge,  
 " as before described."

Watkins being asked, whether it be not



keys may be possible for a person to come & take down any one taken down without or more of these keys, without the knowledge of the knowledge of himself or his family, acknowledged such a case might happen, though they hang very near his kitchen: & said further,

Clerks at liberty to take a key.

" That a Clerk belonging to any one of the  
 " Offices is at liberty to take a key & to go  
 " into the Office without his knowledge,  
 " but it is usual for them to apply ~  
 " either to him or his Wife, whichever of  
 " them may happen to be in the way;  
 " if however the watch for the night be  
 " set, one of the Watchmen is always  
 " required to go with the Clerk: & the same  
 " method is practised if any stranger  
 " comes in to enquire for any of the  
 " persons living in the interior part of  
 " the house, when the Watchman  
 " should accompany them to the apartment  
 " or to the bottom of the stairs of the person  
 " wanted, & to ring the bell, but is not  
 " expected to see them out again. If a  
 " stranger comes between the time of  
 " shutting the gates & that of setting  
 " the watch, the same precaution  
 " cannot be observed, there being no  
 " person to send, & in that case he

Watchmen required to go with the Clerks or Strangers, after the Watch is set.

There is no person to attend them between the time of shutting the gates & setting the Watch.



" directs them to a Porter in the Hall to  
 " shew them the way - but it appears -  
 " even this cannot allways be done, for  
 " sometimes the Balance is over by 6 o'clock  
 " & the Hall cleared. "

As soon as the  
 Gates are opened  
 in the morning,  
 any person is at  
 liberty to come  
 into the house -  
 without restraint.

Watkins further said, " That as soon  
 " as the gates are opened in a morning -  
 " any person is at liberty to come into the  
 " house & go where he pleases, without  
 " any other restraint than what may  
 " probably arise from his or the Porter's  
 " seeing him & questioning him upon  
 " his business. "

times of shutting  
 the front gates,

& rule for  
 attending them

(He also informed the Committee, -  
 " That it is the established order to shut  
 " the front gates at 5 o'clock in the -  
 " evening in Winter & 6 in summer: from  
 " which hour till 11 at night, if any -  
 " person has occasion to go in or out, the  
 " gates must be opened by himself or one  
 " of the Watchmen set there for that purpose;  
 " from the shutting of the gates till the  
 " watch is set he generally makes a  
 " point of attending himself, in order to  
 " see that the Watchmen come regularly  
 " upon duty; after the watch is set he  
 " who is in the fore yard is particularly  
 " expected to attend the gate, & would



the bunch of keys  
is carried up to the  
Chief or Deputy  
Accountant at  
night.

times of opening  
the front gates.

" be deemed answerable for any irregularity:  
" at 11 o'clock the gates are locked & the whole  
" Bunch containing the keys is carried up  
" to the Chief or Deputy Accountant, as one  
" of them allways lies every night in the  
" Bank, who takes charge himself of these  
" keys. Watkins said, that he allways  
" carries up the keys himself, & usually  
" fetches them down in the morning, but  
" sometimes sends a Watchman for them.  
" Six o'clock in the morning in summer  
" & 7 in Winter are the hours appointed for  
" the keys to be delivered out; when the  
" front-gates are immediately set open for  
" the day: & at this time the Out Sellers &  
" (House-porters come in, as many of them  
" are generally in waiting before the gates  
" are open, the former to take up their  
" charge of Bills for the day; the latter to  
" clean out & attend the Offices they belong  
" to.

The keys of the  
Gates from the  
Transfer Offices  
& of the Cartway  
into Bartholomew  
Lane are kept  
upon the same  
bunch.

" The keys of the Gate from the Transfer  
" Offices into Bartholomew Lane, as well  
" as of the gates of the Cartway leading  
" from the mid-yard & Bullion Office  
" into the same Lane, are kept upon  
" the same Bunch with the keys of the  
" fore-gate, & are consequently deposited



times of opening  
& shutting the  
former,

which Lucas  
attends.

the person attending  
the gates of the  
Courtway; times  
of opening &  
shutting them.

instance of  
neglect at the  
fore-gate,

" every night with the Chief or Deputy  
" Accountant. The gate from the Transfer  
" Offices is opened every day (not being a  
" holiday) at  $\frac{1}{2}$  past 8 in the morning, &  
" shut again at  $\frac{1}{2}$  past 3: it is the business  
" of John Lucas, the Under Gate Porter to  
" attend at that gate, which he does from  
" about 10 in the morning till it is shut,  
" after which he quits the Bank. The  
" Gates of the Courtway are opened by the  
" Watchman who attends the Library, ~  
" every morning, & he shuts them again  
" about 3 o'clock: for the liberty of having  
" these gates opened, when there is no  
" business transacting in the Bullion  
" Office, Watkins understands, there has  
" been particular leave lately obtained."

(Watkins being asked, whether he does not  
remember that some little time ago, the fore gate  
was left ajar between the hours of 6 & 7 in the  
evening; when Mr. Newland with another person  
came in at the gate, passed through the Hall,  
& went into the Chief Cashier's Office, & after staying  
there a considerable time to look out some papers,  
returned again to the gate, which he found in  
the same situation, without being perceived by  
any person in the Bank: & being required to



inform the Committee how so great a neglect could happen, acknowledged that he had heard of accounted for it, & accounted for it by saying, that he was at that time ill & confined to his apartment.

Watchman on duty at the fore gate not expected to look after the keys of the Offices  
(Being further asked, whether the Watchman attending the gate is expected particularly to look to the keys of the Offices hanging up in his Lodge, & whether he in fact does so, answered, that he believed the Watchman on duty at the gate was not expected to look after those keys.

An out-door Watchman in Bartholomew Lane.

Watkins further said, "that there is an out-door Watchman who has his stand every night in Bartholomew Lane, & is paid by the Bank. He has nothing further to do with him than to see how & when he is on duty.

Musquets &c are kept in the Porter's Lodge.

"That there are 31. Musquets with Bayonets & other accoutrements, which are kept in the Porter's Lodge, & are cleaned once a year & kept in order by an Armourer. They can be used on occasion as he has always some Powder & Ball in his apartment, & in fact they were taken down & loaded at the time of the Riots in 1780.

Fire-Engines & care of them.

"That there are 4 Fire-Engines which he has the care of & which are played the first Thursday in every month.



The Cisterns  
are kept full  
of Water.

" The Cisterns in the front as well as back  
" yard are kept full of water, & he does  
" not remember any want for a considerable  
" time past: when he first came into the  
" Bank they were not so well supplied, but  
" since his application to the Turncock, ~  
" there has been no cause of complaint."

Adjourn'd to 14<sup>th</sup> October 1783.

Tuesday 14<sup>th</sup> October 1783.

The Committee settled the former Minutes.

Adjourn'd to 16<sup>th</sup> October 1783.



Thursday 16<sup>th</sup> October 1783.

The Committee began to form a Report upon the subject of keeping the Keys in the Chief Cashier's Office, & the care of the Gates.

Adjourn'd to 17<sup>th</sup> October 1783

Friday 17<sup>th</sup> October 1783.

The Committee went to view the new Safe making for the Bill Office, & approved it.

Adjourn'd to 21<sup>st</sup> October 1783

Tuesday 21<sup>st</sup> October 1783.

The Committee proceeded in framing the Report: & conversed with Sir Rob<sup>t</sup> Saylor upon the manner of putting up the Safe & altering the Desks in the Drawing Office.

Adjourn'd to 22<sup>nd</sup> October 1783.

Wednesday 22<sup>nd</sup> October 1783.

The Committee proceeded in framing the Report.

Adjourn'd to 23<sup>rd</sup> October 1783.



195  
Thursday 23<sup>d</sup> October 1783.

The Committee having finished the Report, directed it to be entered upon the Minutes, as follows.

The third Report of the Committee appointed to inspect & enquire into the Mode & execution of the Business as now carried on in the different departments of the Bank.

To The Governor, Deputy Governor &  
Committee of Treasury.

Having completed our examination into the manner of conducting the Business of the several Offices within the department of the Chief Cashier, We shall proceed to report on a matter which in our apprehension requires immediate consideration: The Security of the several Offices out of the hours of business & the general care of the Gates.

From the examination of the Chief Cashier, We find that his Office consists of 2 rooms; in the outer of which stands a small Iron Chest appropriated to the purpose



of locking up in it every night the Keys

Of The Bullion Office,

Of The Warehouse or Treasury,

& Of The Safe in the Court room, where the Bills  
& notes are lodged every evening.

This Chest has 2 locks with 3 keys to each. The 3 keys to one of the locks are kept in common among the 8 Cashiers in the Hall; the 3 keys to the other in the same manner among the 10 Intellers; who all transfer them to one another occasionally, observing only that one key to each of the locks remains with the Cashier & Inteller in waiting for the night, to enable them to lock the Chest when the business is over. These 6 keys are left at night in some or other of the Cashiers & Intellers desks in the Hall, no farther provision being made for their security.

There are Duplicates of the keys of the Bullion Office, Warehouse, & Safe sealed up under the seals of 3 senior Directors, which remain constantly in another small Iron Chest fixed in the Chief Cashier's inner Office; This Chest has a single lock to it, the key of which is placed every night in a Mahogany desk in the same Office; to which desk the Chief & Deputy Cashiers have duplicate keys. In this Chest is likewise,



197  
deposited the key of the great Iron Chest standing in the same Office, which generally contains effects, belonging to this house & to private persons, of immense value; as it does in fact at the present moment, in Loan receipts & other articles, to the amount of upwards of four millions. The hours of business being over, the Cashiers Office is locked, & the key of it, as well as those of the other Offices of the Bank, is hung up in the Gate-porter's Lodge; where they all remain exposed to the Clerks, Watchmen, & any Intruders, the Gateporter not being charged by particular directions, to see to the security of them.

Thus it appears from what has been stated, that by opening some of the common desks in the Hall, all the keys of the small Iron Chest may be got at, in which are deposited those of the Bullion Office, Treasury, & Safe in the Court room; & that by breaking open a wooden desk in the Cashiers Office access may equally be had to these several Offices by their duplicate keys, as well as to the great Iron Chest: that is, in fact, to all the valuable property lodged in the Bank, except what is deposited in



the Vaults.

We are convinced it never could have been the original Practice of this house for Deposits of such immense Value to be kept in a manner which appears to us so loose & insecure: & it is not only on this, but on many other occasions, we find reason to lament, that the 2 Chief Officers of this house, or their Deputies, are not, by the constitution of it, obliged to give their personal attendance every day untill the business is closed, & the keys of so great a trust are properly secured: a matter highly meriting the most serious consideration of the Court. However, as the evil described, certainly demands a speedy remedy; We shall state a mode, which, though inadequate, considered as a compleat security, may be adopted, untill some plan of a general superintending care can be devised & rendered practicable: We propose therefore for the consideration of the Committee of Treasury,

That four of the keys to the small Iron Chest in the outer Office of the Chief Cashier, as well as the Duplicate keys to the Bullion Office, Treasury, & Safe, now kept in his inner Office,



be taken away, & placed in the safe in the Committee room; to be used only in case of emergency.

(That the two remaining keys to the small chest in the outer Office, (being one to each lock), be in the custody of the Chief Cashier or of his Deputy, during the hours of business; & be delivered, by him who leaves the Office latest, to the Cashier & In-Teller in waiting for the night.

(That these, (the Cashier & In-Teller), be directed to see that the usual keys are deposited in the chest, & after locking it shall carry their keys, the Cashier in waiting, his to the house of the Chief Cashier, & the In-Teller, his to that of the Chief Accountant, where they are to be delivered to the Chiefs themselves or to their Deputies: but as these Officers may not always be at home, to receive them into their own hands, Mr Newland has suggested, that in such case they be deposited in small Iron chests, to be provided at the houses of the Chief Cashier & Chief Accountant, with an aperture in the lid of each, wide enough to admit of dropping in the keys. This we



conceive may answer the end proposed, for as they or their Deputies will be held responsible for these keys, it will be incumbent on them to see, that they are duly deposited in the Chest every night, in case of their absence. And they must likewise see to the redelivery of them, to the respective Clerks who come for them in the morning.

That in like manner the key of the little Iron Chest in the inner Office, instead of being locked up in a desk, be taken away by the Chief Cashier or his Deputy, whichever remains latest in the Office, & be dropped into the Iron Chest at the Chief Cashier's house.

That in future the keys of the several Offices usually hung up out of the hours of business in the Gate-porter's Lodge, be placed in a cupboard there to be provided for that purpose, with a lock to it, & that the Gate-porter, or the Person appointed by him to attend the Gate, keep the key of it, & that without the knowledge of one of them no key shall be taken down, or access had to any of the Offices.

With respect to the Care of the



Gates of the Bank, we have examined W. Watkins,  
 the principal Gate-porter, & without troubling  
 You with the particulars of his information,  
 in regard to the hours of opening & shutting them,  
 & the care of the Keys; all which appear on our  
 Minutes: We shall submit as our Opinion that  
 some regulations are wanted & may very easily  
 be adopted — such as stationing a Gate-porter  
 constantly at the great Gate in Threadneedle  
 Street, to attend at all hours from the unlocking  
 of the Gates in the morning to the setting of  
 the Watch at night: We think he might be  
 of considerable use, for the purposes of keeping  
 order, of having an eye on such persons as  
 go in or out, of directing those who enquire  
 the way to the several Offices, & of accommodating  
 the Publick by any little services of the same  
 nature, the want of which has been frequently  
 complained of: & to this end it will be adviseable  
 that he always appear when the Gates are  
 set open with his Gown & Staff. But as it  
 will be impossible for one Man to execute  
 the duties of this Office, it will certainly be  
 necessary to appoint a Deputy to Watkins,



that between the two the attendance required may be given.

We are also of Opinion that though the keys are brought down from the Accountants Apartment, (where they are deposited every night), & the gates unlocked at six in the morning in Summer & at seven in Winter, yet that there is no necessity for their being open to the Publick at those early hours, nor so late at night as is now practised, & that orders should be given to set them open in the morning at half past eight, & to shut them at six in the evening both in Summer & Winter. & that the Gate-porter be directed to attend at the Gate for the admission of such persons as may have occasion to pass before or after those hours: A Regulation we imagine equally convenient for the Publick & much safer for the Bank.

Bank of England

24<sup>th</sup> Oct<sup>r</sup> 1783.

S. Bosanquet.

Thomas Dea.

Benj. Winthrop

Adjourn'd to 24<sup>th</sup> Oct<sup>r</sup> 1783.



Friday 24<sup>th</sup> October 1783.

The Committee having read over the said Report signed the same to be ready to be presented to the Governor.

Adjourn'd to 30<sup>th</sup> October 1783.

Thursday 30<sup>th</sup> October 1783.

The Committee presented their third Report to the Governor.

They also directed an Extract to be made out of their Minutes of 3<sup>d</sup> October last, containing the regulations proper to be adopted in some of the Offices within the department of the Chief Cashier, that it may be shewn to the Governor for him to give orders to have these regulations adopted if he shall think it adviseable.

Adjourn'd to 31<sup>st</sup> October 1783.



Friday 31<sup>st</sup> October 1783.

Mr Payne  
Chief Accountant

The Committee having finished the enquiry concerning the department of the Chief Cashier, proceeded to call in Mr Payne, the Chief Accountant, who said,

"That he had been 34 years in the Bank,  
" & 3 years in his present Office."

List of Offices  
in his department

He produced to the Committee a list of the several Offices under his department, with the names of the Chief Clerk in each, being 15 in number.

N<sup>o</sup>

- |  |                              |
|--|------------------------------|
| 1 The Clerks who enter the Credits & post the payments of the Specie & Cash notes, that is, Bank notes   | Chief Clerk<br>Tho. Nollard. |
| 2 The Clerks who do the same business in the 7 days sight notes  | Wm. Aldridge                 |
| 3 The Clerks who transact the business of the Bills & Notes discounted   | Tho. Nollard.                |
| 4 The Clerks in the Drawing Office who post all the Articles in the Accounts of those that keep Cash at the Bank, fully & distinctly. — This is a compleat Check upon the same Accounts as they are kept in the Hall, where only the Page of the Cash book & the sum are regarded. | Jos. Betsworth               |



The 3 following Persons are stationed in the Accountants Office, because they have a general Connexion with the Specie & Cash notes, the Drawing Accounts, & the Bills & Notes discounted; but their peculiar Business is distinct from those Branches: viz.

- N<sup>o</sup> 5 Thos Beardsley - Writer of the Journal.
- 6 John Newton } Enterers, serialism, of the Bills  
Geo. Armstrong } & Notes discounted, both as they  
are discounted, & as they are paid.
- 7 Office of Bank Stock & Consol. Long. Ann<sup>y</sup> - Thos Millington.
- 8 do of Consol. Reduced. Ann<sup>y</sup> - Dan<sup>l</sup> Turner.
- 9 do of Consol. £3 ½ Cent. Ann<sup>y</sup> - Bowler Miller. And  
Ab<sup>l</sup> Vickery. L<sup>td</sup>
- 10 do of Consol. £4 ½ Cent. Ann<sup>y</sup> & } Joseph Poole.  
the Short. Ann<sup>y</sup>
- 11 do of £3 ½ Cent. Ann<sup>y</sup> 1726, & the } Nathan Dell.  
Consol. Ann<sup>y</sup> for 28 Years; kept  
in the Office of Consol. £3 ½ Cent  
Ann<sup>y</sup>. A to K.
- 12 Chancery Office, where the Accounts  
of all the Sutors in Chancery  
are kept, of which a Balance  
is taken every year. The number  
of Accounts is now about 2600 }  
Smith, nominal  
Head, allways absent  
Thos Sandifield  
acting Head.
13. Cheque Office, Their Ledgers are a  
Duplicate of the Dividend books  
in the several Annuity Offices  
by which they are enabled to  
examine all the paid Warrants,  
to see that they correspond with  
such Dividend books. They sort  
the paid Warrants placing them  
in numerical order & at a proper  
time when they are agreed send  
them to the Exchequer. } Bryan Baillie



N<sup>o</sup>.

14. Account of Exchequer bills. This contains  
 an Entry of the Bills in circulation, & of  
 the Supply bills, as they are issued  
 from the Exchequer. Also the Entry of  
 the Bills in circulation, as they are  
set off for cancelling at the Exchequer,  
 with the Premium due thereon from  
 day to day; & of the Supply bills, as  
 they are either discharged by Cash or  
 exchanged for other Supply bills, as  
 they are either discharged by Cash or  
 exchanged for other Supply bills in  
 the current year, with the Premium  
 due thereon.

Kept by the  
 Accountant  
 General

✓  
 Checked by the  
 Deputy  
 Accountant.

15 General Ledger posted from the General  
 Cash-book by the Deputy Accountant.

Besides these Offices,

Willm Watkins. Gate-porter  
 John Lucas. Under. d<sup>r</sup> &  
 15 settled Watchmen, with  
 4 supernumerary d<sup>r</sup> } are under the direction  
 of the Chief or Deputy  
 Accountant

Mr Payne briefly related the manner in which  
 business is transacted in all these Offices, & to  
 elucidate his information laid before the Committee  
 delivered in sundry accounts of the mode of  
 doing business. the following papers.

An. Account of Cash-books & Note Ledgers  
 with a specimen of the latter from the  
 Accountants Office.



. An Account of the business of the  
Drawing Office in the Accountants-  
Office,

. An Account of the procefs of a  
Dividend, &

. An Account of the business of  
transferring in the Annuity Offices.

The Committee having read these papers.

Adjourn'd to 4<sup>th</sup> Nov<sup>r</sup> 1783.



Tuesday 4<sup>th</sup> Nov<sup>r</sup> 1783.

Mr Holdsworth,  
of the Specie or Cash  
Notes in the Account  
Office, examined:  
time of service  
& situation.

Mr Holdsworth of the Specie or Cash Notes  
in the Accountants Office being called in, said,  
(He had been 20 years in the service of  
the Bank; that Mr Pollard the head  
of his Office being now abroad on some  
business concerning the House, he acts  
as his Deputy, & superintends the Office.

an account of  
the manner of  
entering Bank  
Notes issued;

Mr Holdsworth gave an account of the  
manner of entering the Credits for all Bank Notes  
issued, which is done on the following day into the  
Note Ledgers from the Cash-books belonging to the  
Hall, the amount of these are cast up every day  
in small books kept for the purpose by the Enterers  
& checked with the Total in the G or General Cash  
book.

of posting those  
paid;

In like manner the Debits, that is, Bank Notes  
paid, are at the same time posted from the  
Cash-books into the Note Ledgers & every one is  
set against the respective Note to which it  
belongs - on the following day these same Debits  
are again extracted from the Cash-books & entered  
by another set of Clerks in Cheque books, the balance  
of which is cast up every night & the amount checked  
by the Deputy Accountant with the Entry in the  
G Cash-book.

& of checking  
the latter.

Adjourn'd to 5<sup>th</sup> Nov<sup>r</sup> 1783.



Wednesday 5<sup>th</sup> Nov<sup>r</sup> 1783.

The Committee go into the Accountants Office to see the mode of entering Specie or Cash Notes, to see the manner in which business is transacted.

Contents of the Journal, posted into 2 Ledgers

The Committee went into the Accountants Office to see the mode of entering Specie or Cash Notes, went through the whole process, as well as that of the Cheque books; which appeared satisfactory. They also saw the Journal, which contains a daily account of all that passes through the Cash book, that is, the whole business of the day, agreeing exactly with the Hall Balance book: from this Journal the Deputy Accountant himself posts every day the Articles into the General Ledger; except the entries of receipts & payments made on any Government funds, which are posted into a supplemental, called a Dividend Ledger; by the Journal keeper: both these Ledgers are considered as one whenever a balance is taken.

The Committee's regulations of the 3<sup>d</sup> Oct<sup>r</sup> directed to be carried into execution

The Committee having shewn to the Governor a copy of the regulations proposed by them, in their Minutes of the 3<sup>d</sup> October, as proper to be adopted in some of the Offices within the department of the Chief Cashier, received the Governor's approbation of them, & his directions to order them to be carried into execution, & to be established as standing Regulations, in the several Offices which they concern.



The Committee called in M<sup>r</sup> Newland & gave him a Copy of the Regulations with directions to see them constantly attended to.

Adjourn'd to 6<sup>th</sup> Nov<sup>r</sup> 1783.

Thursday 6<sup>th</sup> Nov<sup>r</sup> 1783.

The Committee in the Accountants Office, see the process of entering & checking the Bank post bills; The Committee went into the Accountants Office, & saw the whole process of entering & checking the Bank post bills, which is done in the same way as the Specie Notes: the Clerks in this Office account of the strike a weekly balance in small books, which weekly & general shew the amount of Notes in circulation; & every six months take out an Account, from all the books in use, of the Notes outstanding, & compare it with the weekly account, which is called a general balance.

& of the general Balance of Notes. A similar general balance of the Specie or Cash Notes has been usually taken, by the practice of the Office, every six months, but occasions sometimes occur to delay it, as in fact at present it has not been taken for thirteen months.

The Committee took notice of the method of examining Bank Notes sent in for payment, by which it appeared, that if two Notes, of similar



By the method numbers, sum, date, & name, should come in on  
 of examining Bank Notes for the same day, they would both be marked as  
 payment, & similar Notes outstanding Notes by the examining Clerk, who  
 might be marked puts his Name or Initials on them: to avoid this  
 as outstanding danger, the Committee suggested that it would be  
 a mode suggested adviseable for the examining Clerk to put a mark  
 by the Committee in the Book against every Note he examines, by  
 to prevent it which he would be able to detect any Note that  
 might afterwards be brought for examination, as  
 the second would appear without his Initials.

Copy of the Hall balance book. The Committee saw the Book kept by  
 M<sup>r</sup> Willean in the Accountants Office, which is a  
 copy of the Hall Balance book taken out fair  
 & which is added by him afresh, & thereby serves  
 as a check upon that book.

Adjourn'd to 7<sup>th</sup> Nov<sup>r</sup> 1783.

Friday 7<sup>th</sup> Nov<sup>r</sup> 1783.

The Committee settled the Minutes of the  
 3 former days proceedings.

Adjourn'd to 11<sup>th</sup> Nov<sup>r</sup> 1783.



Tuesday 11<sup>th</sup> Nov<sup>r</sup> 1783.

The Committee,  
in the Accountants  
Office, see the process  
of entering & posting  
Bills & Notes  
discounted, & manner  
of writing off the  
payments.

The Committee went again into the Accountants Office, & saw the whole process of entering & posting the Bills & Notes discounted, & the manner of writing off the payments as they become due: The labour being very great occasions its being carried on to a late hour before finished, as the Enterers can seldom begin to journalize the Bills till near 2 o'clock. Each Bill or Note discounted, being journalized, is afterwards posted in Discount Ledgers to the Account of the person by whom it is payable: At the same time, the Warrants from the Discount Office are journalized in another Journal, & then posted to the Account of the Discounter in the same Ledgers — being the books that are brought in every morning & laid upon the Table in the Parlour.

In order to subtract from the Accounts in these Ledgers the sums that go off daily, the Article book, kept by the Clearers in the Hall, containing an Account of all Bills & Notes discounted sent out every day for payment, is



(as soon as done with by the Clearers) brought into the Accountants Office; & all the Bills & Notes sent out that day are collected from it in a book, under the name of each discounters; which is a most laborious operation: & when these collections are all separately added up & put together, so as to form a total, they are checked with the Article book to see they agree, & then the several Amounts are posted & deducted from the respective Accounts in the Ledgers. In like manner the Bills are journalized according to the names of the persons by whom they are payable, & then deducted also from the Accounts, in the same Ledgers.

Contents of the D book. In the Accountants Office, they keep a book called the D book, which contains an Account of all Bills & Notes discounted, taken from the Warrants of the Discount Office which come to this book the next day, with the particulars of each Bill & Note, that is, the number, the names of the discounter & acceptor, the time it falls due, & the sum: against these entries, the Bills when paid are wrote off, by reference daily to the Article book before mentioned, of which the particulars are first entered into the P & R book in the Chancery Office; & from these posted to



its balance every this D book: of which a daily balance is taken in,  
 day checked with  
 the Deputy Accountant small books & checked with the Deputy Accountant  
 to see it agrees with the General Ledger.

. As the Article book is wanted in the Chancery  
 Office, the first day after it is used in the Hall,  
 it does not come here to have this operation -  
 performed till the second day - & consequently the  
 balance taken at this book is to a greater amount,  
 by one day's payment, than the sum of Bills &  
 Notes discounted in the house unpaid, actually  
 amounts to.

Adjourn'd to 12<sup>th</sup>. Nov<sup>r</sup> 1783.



Wednesday 12<sup>th</sup> Nov<sup>r</sup> 1783.

The Committee, in the Drawing Office in the Accountants Office to see the Mode of doing  
see the Mode of doing business there. The principal part of the Work  
consists of a check upon the Drawing Office in the

Hall, kept in a set of Ledgers, which are posted from the Cash books worked the preceding day in the Hall: & which seems sufficiently complete. -

The Drafts are sorted & kept here ready to be written off & delivered up, whenever the Books of any Persons keeping Accounts at the Bank are brought to be settled, which is always done in this Office.

A List of balances. A List containing the Balances of all the Drawing taken quarterly. Accounts, called a general balance, is taken every

quarter in. Abstract books, from the Ledgers; & a duplicate of it from the Hall Ledgers; which are

copied out half compared together & agreed: . And every half year yearly & lodged in this List is copied out fair in a book with the  
the Iron Closet addition of the Titles of all the Accounts, & sent into  
in the Parlour the Parlour to be lodged in the Iron Closet, where it is kept till the next is delivered in: this last operation has only been performed since the time of the Riots in 1780.

M<sup>r</sup> Jones examined

The Committee called in M<sup>r</sup> Jones, second in the Drawing Office in the Hall, & asked him



concerning the where the Sheets, containing the Account of all Sums  
 sheets containing the daily payments paid in & drawn out every day, are made out —  
 in the Drawing Office: he answered — that this business is done by two

of the Clerks in the Drawing Office in the Hall,  
 who take every evening upon sheets exact Copies  
 of all the entries made in the Cash-books on  
 both sides during the day: — which Sheets are  
 afterwards left at the Chief Cashier's house. —

(The Committee observe, that, by reference to these  
 Sheets & the half-yearly List of Drawing Accounts  
 kept in the Iron Closet, the intention is answered  
 of being able to collect, (in case of any accident to  
 the books in the Hall), the State of all the Drawing  
 Accounts to the very day of the accident.

questioned as to a draft of a Capital House having been refused payment  
 Mr Jones was asked if he remembered that  
 a draft of a Capital House in this City for 5500  
 pounds was a short time since refused payment  
 because it was for a trifle more than stood upon  
 the Account: he answered — that he remembered  
 it, & that it was because the draft exceeded the  
 sum on the Account 38 pounds. — He was  
 asked what occasioned this mistake, & said, it  
 proceeded from an error in the Discount Office;  
 & that the Draft was brought in by a Banker.  
 (The Committee questioned him, whether any  
 notice had been sent to the House of the Drawer



that there was a mistake, before a refusal of payment of the Draft was given; & answered in the negative.

(He was then asked if he could charge his memory so far as to say that a Draft which exceeded the Account of the Drawer 40 or 50 pounds had never been paid - he answered, he believed Drafts under these circumstances had been paid.

He was farther asked, if the Drawer of this draft gave any Christmas boxes at his Office, & he said he believed he did not.

Mr Clifford  
questioned as to  
the said draft.

Mr Clifford, head of the Drawing Office, being called in, & being questioned what he knew concerning the Draft before mentioned being refused payment, answered - that he was not in the house when the Affair happened, & that when he came in he was sorry to hear it, but that he did not take any Steps afterwards to give Notice to the Drawer that the affair was not mentioned to Mr Newland, nor to any of the Directors by him.

(Being questioned, whether he never remembers that a Draft drawn by any person exceeding the sum upon the account to the amount of 40 pounds had been paid - he said he did not believe such a Draft had ever been paid.

He said, on the question being asked, whether



218  
the Drawer of this Draft gave any Christmas box,  
that he did not give any.

Adjourn'd to 14<sup>th</sup> Nov<sup>r</sup> 1783.



