

Memorandum by Newton specifying the uses to which the money allocated to the Mint by Parliament can be put, breaking it down into specific sums for specific purposes, and stating which Mint officers are responsible for allocating which funds.

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Source: MINT 19/1/334-5, National Archives, Kew, Richmond, Surrey, UK

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By the Act of the 18 Car. 2 entituled, An Act for Encouragement of Coynage, the salaries of the Officers of the Mint, & the charges of providing maintaining & repairing of the Houses Offices & Buildings & (those of providing maintaining & repairing) other necessaries for assaying melting down & coyning, are limited to 3000[£] (for preventing extravagance,) & the overplus (for encouraging the Coynage) is appropriated to the expence wast & charge of assaying melting down & coyning, & buying in of bullion to coyne. And these necessaries, in the clause preceding, are called the charge or expence of the Mint, & the overplus is called the charge or expence of Assaying melting down & coyning & the encouragement of bringing in bullion to coyne. By the first I understand such necessaryes for coining as may be limited without discouraging the coynage: by the second such as cannot be limited without danger of discouraging it, that is, such as are occasioned by a coynage & increase or decrease therewith. The Art of Parliament reckons the Houses Offices & Buildings among the necessaries, & the Indenture of the Mint made at that time adds the Diet of the Officers & allows 2600[£] per annum for the salaries & leaves only 400[£] for the buildings Diet & other necessaries or necessary provisions whereby the Master may be enabled to carry on the coynage.

Vpon the contract by Indenture between the Crown & the Master & Worker for the time being, some Officers of the Mint act in behalf of the Crown as cheques upon the Master to see that he performs his contract duely, & endeavour that the Money be well coyned, & others act under him for performing that contract. And by

this Indenture the Warden pays the Salaries of the former & the charges of the Diet of the Officers, & other necessary charges to be employed in & about the making of the moneys & repairing of the Offices & Houses necessary to be employed in the said service These are the necessities within the 3000[£]. And the Master out of the Overplus pays the Moneyers 9^d $\frac{1}{2}$ per pound weight of silver & 3^s. 6^d per pound weight of Gold for drawing cutting flattening sizing marking & coining the same & for all their labour, wast, & expence therein, & for keeping in repair all the Rollers & Instruments to cut flatten make round & size the pieces & mark them on the edges, & all other Tools Engines & Instruments amongst which are the Mills & Presses & the Scales weights vices & files for sizing the pieces. But the wooden worke of the Mills Presses & Cutters & the Nealing & blanching furnaces, & the furnaces in the melting houses are repaired by the direction of the Master & Worker & the charges thereof are placed in his account according to the course of the Mint. & so are all the charges of Assaying (viz^t. in Char-coal, Aqua fortis, water silver, Lead, Cuppels, Furnaces &c) & those of reducing the Gold & Silver to standard by refining & allay. All these charges are paid by the Master out of the surplus above the three thousand pounds, viz^t. the charges of repairing the Iron work of the Mills, Presses, Flatters & other coining tools & those of reducing the Bullion to standard are so paid by vertue of certain clauses of the Indenture, & those of Assaying by vertue of a clause of the coynage Act. The wooden work of the Mills, Presses & Flatters relate to the coining Tools. The Assay furnace is a moveable engine made of copper plates. The other <334v> furnaces are distinguished from the buildings in being under the Masters direction. He erects repairs removes & rebuilds them without meddling with the buildings or asking the consent or leave of the other Officers & he places the charge of repairing them in his own Account according to the course of the Mint, while the charge of repairing the buildings are placed in the wardens Account. And the reason of this distinction seems to be that the Master may be enabled to dispatch the coynage & make delivery with all convenient speed according to his covenants without staying for the consent or Order of the other Officers or being retarded by the want of money, while the Salaries of the Officers & the charges of providing & repairing the buildings & other necessities in the wardens Accompt are limited to 3000[£]. for preventing extravagance. And by this means the Warden & Master are enabled to make up their Accounts severally without depending upon one another.

If any doubt arise about the force of the custome or course of the Mint, this course (not being contrary to a higher Law) is made a Law by the following clause of the Indenture of the Mint. And that the said Master & Worker shall upon his Accompt yearly to be made of his Receipts, Payments, Charges & disbursements before the Auditors of the Mint or Mints for the time being have full allowance defalcation & discharge of & for all such sum & sums of money as he shall duly pay & disburse according to the true intent & meaning of the above recited Letters Patents & according to the directions hereafter in these presents expressed & according to the course of the said Mint or Mints respectively, as by the same Acts of Parliament is directed & appointed. The last words relate to the words of the coynage Act, That the moneys shall be issued out of the Office of Receipt of the Mint from time to time according to the manner & course of the said Mint.

The Master & Worker also as Treasurers of the Mint pays the fees at the Exchequer & Treasury upon receiving the coynage money, & those for passing the Accounts through the severall Offices of the Exchequer. He pays also the charges of trying the Pix, & the fees for summoning the Iury & entrying the Veredict. The Pix is tryed by the Assay & the charges thereof belong to that head. But the charge of a Dinner for the Iury being too great to come within the 3000[£]. hath been hitherto paid out of the civil List.

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The particulars of the Master & Workers Accompt for the year 1712 are as follow{s}

The salaries	upon the Indenture	£	1080.	—.	—	}	£	1595.	—.	—
	upon {pheticular} warrants	£	515.	—.	—					
The Coynage per pound weight							£	1058	—.	—
Put into the Pix							£	203.	13.	6
Lost by Assays							£	2.	2.	4

Charge of new gold Furnaces		£ 64.	13.	–
Charge of Assaying		£ 92.	15.	9
Charge of reducing the Bullion to standard		£ 37.	2.	11
Paid to the Moneyers by Act of Parliament for their service in Scotland	}	£ 2692.	15.	2 $\frac{1}{2}$
Fees at the Exchequer & Treasury in receiving the coynage money	}	£ 15.	3.	–
Fees of passing through the several Offices of the Exchequer the Accompts of the Warden & Master for the year 1711	}	£ 22.	1.	6
The Auditors Fee		£ 84.	–.	–
Imprest to the Warden		£ 2004.	9.	–

The gold furnaces were necessary to be repaired for carrying on the coynage & the charges thereof & those of Assaying & reducing the bullion to standard were free from extravagance & just & unavoidable & the fees of the Exchequer & Treasury & other Offices were customary & necessary to be paid, & all these expences are placed in my accompt according to the course of the Mint & the Vouchers are good. And therefore all these charges are I think to be allowed at present by the article of the Indenture above recited. And the Warden is to discharge himself of what has been imprest to him, & in his next Accompt to charge himself with the surplus, if any there be.

The Salary of 40[£] to the Wardens second Clerk is now ceased but in its stead the charges of the dinner of the Iury at the last trial of the Pix (amounting to about 92[£] will come into the next years accompt.
