ORDINARY MEETING
26 JANUARY 1938
MR. H. W. TAFFS, President, in the Chair

The President announced the death of three members, Mr. J. Kenny, Mr. R. A. B. Ponsonby Fane, and Mr. W. Howat. A vote of sympathy with the families was unanimously passed. The President also announced the resignation of Mr. B. G. Harrison and Dr. Abbott.

The name of Col. M. H. Grant was read as a candidate for election, and his papers were ordered to be suspended.

The President read the following suggested amendment to the By-Laws, proposed by the Committee:

That the By-Laws of the Society be amended by adding the following By-Law to Chapter I, the same to be inserted between By-Laws II and III of that chapter:

II(a) The Society may not make any Dividend, Gift, Division, or Bonus in money unto or between any of its members.

It was explained that the purpose of this amendment was to bring the Society within the scope of the Scientific Societies Act, 1843, and to obtain the consequent financial benefits.

Exhibitions

MR. A. H. F. BALDWIN exhibited seven Wellington tokens, including a proof halfpenny in silver and a rare variety on which CVIDAD was spelt CIVDAD.

MR. J. WRIGHT exhibited ten miscellaneous coins, tokens, and tickets, including the Private Theatre Ticket by W. Mossop.

MR. A. N. BRUSHFIELD exhibited an almost complete collection of Wellington tokens.

MR. H. W. TAFFS, President, exhibited two proof Wellington halfpennies in silver of Picard’s series and an unpublished penny of Australia, having on the obverse the head of Wellington and on the reverse the name O. H. Hedberg of Hobart’s Town.

MISS H. FARQUHAR exhibited a box of Wellington counters.

*Paper*

MR. A. N. BRUSHFIELD read an exhaustive paper on Wellington tokens. He was able to correct and amplify in many places the standard works of Atkins, Waters, and Breton.

**ORDINARY MEETING 23 FEBRUARY 1938**

MR. H. W. TAFFS, President, in the Chair

The names of three candidates for election were read, Rev. R. W. H. Acworth, Mr. G. H. A. Smith, and Mr. R. S. Wade. Their papers were ordered to be suspended. Col. M. H. Grant was elected a member.

The Secretary announced that the new rooms of the Society at 21 Bedford Square were now ready and that the library was available for use there.

*Exhibitions*

MR. F. B. PENFOLD exhibited two private tokens of Sir S. B. Peckham-Micklethwaite of Tridge Place, Sussex, for the values of Is. and 1d. An account of these tokens is published elsewhere in the *Journal*.

*Paper*

MR. H. J. DAKERS read a paper on “The Sterling Issue of David II”. He described the early issues of David before the “groat” coinage, including some rare and unique types of halfpence and farthings. He was able to show how the Scotch coinage first diverged in standard from the English. The paper is printed in this number of the *Journal*.

**ORDINARY MEETING 23 MARCH 1938**

MR. H. W. TAFFS, President, in the Chair

The name of Mr. F. E. Jones was read as a candidate for election and his papers were ordered to be suspended. Rev.
R. W. H. Acworth, Mr. G. H. A. Smith, and Mr. R. S. Wade were elected members of the Society. Mr. Smith and Mr. Wade were admitted.

The evening was devoted to the exhibition of coins and medals.

**Exhibitions**

**MR. D. F. ALLEN** exhibited a book containing original sketches and warrants of Thomas Simon for coins and seals under the Commonwealth and Charles II.

**MR. A. E. BAGNALL** exhibited two London pennies of Aethelred II; a Charles I sixpence of the Weymouth mint; three pieces of Charles II Maundy money (Simon's coinage) on which the form of the coronet mint mark was unusual; a pattern sixpence of George, Prince of Wales, as Senechal of Scotland, and two French coins of Henri III and Louis Philippe.

**MR. C. E. BLUNT** exhibited a series of halfpence of Edward IV of London, Canterbury, and York, and a series of groats and pennies of Henry VII to illustrate the forms of crown employed.

**MR. A. N. BRUSHFIELD** exhibited five Anglo-Saxon pennies bearing the name BRIHTRIC or BRIHTRED. He suggested that these names were the origin of his own name, Brushfield, in the Middle Ages, Britrithfield.

**DR. J. DAVIDSON** exhibited the finest surviving specimen of the testoon of Mary Queen of Scots, 1553, perhaps the first milled coin ever struck. He also exhibited a penny of William the Lion Class IV, with legends LIWICERLITO and RVE WHT I THEO. This variety was unknown to Burns. A note on these two coins occurs elsewhere in the Journal.

**MR. H. W. TAFFS** exhibited pennies of Æthelberht (HERE MVND), Edward the Elder (BEORNERE M-O), Eadred (ÆTARDES MOT), Eadwig (ÆRIGER MÖ), Edward the Confessor (ELFHERE ON DOFR, Hks. 220), Harold II (OZPOLD ON LEPEEI), William I type 3 (BRHT ON OXNE), type 5 (EDRIED O HIDE), type 6 (GODPINE ON LVNI), Edward I farthings of York and Dublin found at Dunwich, Matilda penny (ROBERD DE BR), Edward III Calais noble, Richard II London halfpenny, Henry V and Edward IV halfpennies, Henry VIII Canterbury penny reading CANTER, various
patterns from Charles I to Victoria including the penny with the coronet of 1865, and the sixpence and threepence of Massathussets, 1652.

MR. WADE exhibited three five-guinea pieces of James II, 1686, 1687, and 1687 with elephant and castle. He pointed out that the portraits on these coins were all appreciably different, a fact not previously recorded. A note on this occurs elsewhere in the Journal.

SPECIAL MEETING
23 MARCH 1938
MR. H. W. TAFFS, President, in the Chair

This meeting was held in order to vote on the Resolution that:

The By-Laws of the Society be amended by adding the following By-Law to Chapter I, the same to be inserted between By-Laws II and III of that chapter:

II(a). The Society may not make any Dividend, Gift, Division, or Bonus in money unto or between any of its members.

It was pointed out that the purpose of the proposed amendment was to bring the Society within the scope of the Scientific Societies Act, 1843, and thereby to obtain exemption from Rates.

The resolution was passed unanimously. Messrs. Bagnall and King kindly acted as scrutators of the Ballot.

ORDINARY MEETING
27 APRIL 1938
MR. H. W. TAFFS, President, in the Chair

Mr. F. E. Jones was elected a member of the Society. The names of two candidates for Junior Membership were read, Mr. Patrick King and Miss Veronica Drake. The name of Mr. R. P. Waterfield was read as a candidate for Ordinary Membership. Their papers were ordered to be suspended.

Exhibitions

MR. A. H. F. BALDWIN exhibited ten Fullarton tokens of George, Prince of Wales, as Seneschal of Scotland, namely
Meeting, 27 April 1938

halfcrown (silver, white metal, and copper), shilling (silver original and re-strike), sixpence (silver thick and thin flans, and white metal), halfpenny obverse muled with an Ayr token reverse (Dalton & Hamer, No. 6), and a similar mule of the shilling (Dalton & Hamer, No. 8).

MR. C. E. BLUNT exhibited an Australian 3d., 1938, issued on 26 January 1938, to celebrate the 150th anniversary of the Foundation of Australia, 26 January 1788.

MR. A. N. BRUSHFIELD exhibited a Pattern Dollar and Half-dollar of Hong Kong, by Wyon. They bore the usual bust of Queen Victoria within a fretted border. Neither was dated on the reverse, and on the half-dollar there was no legend.

MR. H. J. DAKERS exhibited an original halfpenny in copper and a re-struck halfpenny in silver of George, Prince of Wales, as Seneschal of Scotland.

MR. H. W. TAFFFS exhibited a pattern groat of Elizabeth, 1601, a pattern half-groat and penny by Briot of Charles I, patterns in silver of "Quatuor Maria Vindico" farthings of Charles II, and the base silver pattern halfpenny with X and Rose, a pattern halfpenny of William and Mary with busts on obverse and reverse, a pattern crown of George III by Mills, halfpennies by Droz 1788 and 1790, halfpennies of 1797 in various metals, the farthing of 1797, and the pattern sixpence of 1790 with plain and milled edge.

MR. R. S. WADE exhibited a pattern half-sovereign of George IV dated 1829 on the obverse and 1823 on the reverse. He pointed out that there was no issue of this denomination in 1829. He thought that the piece was struck from the obverse of a sixpence. He also exhibited a pair of half-sovereigns of William IV, one struck from the true obverse, the other struck from the obverse for a sixpence. The latter had undoubtedly been intended for circulation.

A note on these coins is printed elsewhere in the Journal.

Paper

DR. E. C. CARTER read a paper entitled "A Short Review of English Pattern Coins". He surveyed and illustrated pattern coins from the reign of Henry III to that of Queen
Victoria. The following is a list of the coins from his own collection exhibited: Groats of Edward I and Perkin Warbeck, crowns of Edward VI in gold and in silver, sixpence of Elizabeth, 1574, groat perhaps of Elizabeth, half-sovereign m.m. bell and groat of Charles I, Briot halfcrown and pattern broad of Charles I, Rawlins broad of Charles I, halfbroad of Cromwell, Ramage sixpence of the Commonwealth, halfpenny and farthing of Charles II, halfpenny of Anne, guinea of George I, ½ guineas, guinea with steel rim, sovereign of 1816, crown of 1818, all of George III, "one centum", a model halfcrown and a ducat in Palladium Hydrogenium of Victoria.

ORDINARY MEETING
25 MAY 1938
MR. H. W. TAFFS, President, in the Chair


Mr. R. P. Waterfield was elected an ordinary member of the Society. Miss V. Drake and Mr. P. King were elected junior members of the Society.

Exhibitions

COL. M. H. GRANT exhibited the original steel dies of a medal of George I by John Croker, together with a specimen of the medal. It was struck to commemorate the king’s arrival in 1714. The dies were enclosed in a strong steel collar to prevent the metal from splitting.

MR. H. W. TAFFS exhibited an Exeter crown of 1645 m.m. EX and a shilling of Charles I having on the obverse a Cross Calvary and on the reverse a Nigger’s head as mint-mark.

MR. C. A. WHITTON exhibited a groat of Edward I weighing 92 grains; it was thought that this piece must be a cast of a genuine coin; also a Calais groat of Henry VI having on the obverse the voided cross and the leaf on the breast and on the reverse the pine cone and mascle; the pine cone in the inner legend had been partly obliterated by two saltires; also a Bristol groat of Edward IV having pellet stops on the obverse; and finally a groat purporting to be
of Richard III but altered from a Cross fitchée and Sun groat of Edward IV.

MR. ASKEW, of the Royal Numismatic Society, a visitor, exhibited a small copper token or medalet having on the obverse a shield with a lion or leopard rampant regardant, surmounted by a baron's coronet and on the reverse the legend NON / OBLI / VISCAR / r835. Col. Grant suggested that this was probably struck to be distributed at a funeral.

**Paper**

MR. W. C. WELLS read a paper entitled "The Closing of the Northampton Mint". Mr. Wells was able by the extensive use of contemporary documents to trace the history of the last officials of the Northampton mint and to show the circumstances under which it closed in the reign of Henry III. The paper threw much light on the social position of mint officials at this period.

**ORDINARY MEETING**

**22 JUNE 1938**

MR. H. H. KING, Vice-President, in the Chair

Rev. R. W. H. Acworth was admitted a member of the Society.

**Exhibitions**

MR. C. E. BLUNT exhibited a series of Durham pennies of Edward II or III from his own collection and from those of Mr. L. A. Lawrence and Mr. J. Shirley Fox, in illustration of his paper.

COL. M. H. GRANT exhibited three medals made by foreign artists working in England.

MR. F. E. JONES exhibited the second known specimen of the Durham penny, long-cross type VII, struck by the moneyer Robert, having the "Edwardian" hair.

MR. L. A. LAWRENCE exhibited a complete series of the known types of Durham long-cross coins, all with one exception from his own collection. Amongst them was the first known specimen of the type of which Mr. Jones had exhibited another.
MR. PENFOLD exhibited a ticket having on one side two porters carrying a barrel and on the other the legend "White + Street".

Papers

MR. C. E. BLUNT read a paper entitled "The Problem of Bishop de Bury". After explaining the history of the problem, he brought forward new grounds for thinking that the crown-marked pennies of Durham were struck by Bishop de Bury, rather than by Bishop Beaumont. Mr. Lawrence, in a lively debate, stressing rather the numismatic evidence, took the opposite view.

MR. LAWRENCE then read a paper on "Long-cross Coins of the Durham Mint". He was able to add a number of new varieties to those which he had previously published, thus virtually completing the series of Durham coins. The paper is published elsewhere in the Journal.

ORDINARY MEETING
26 OCTOBER 1938

MR. H. W. TAFFS, President, in the Chair

The names of three candidates for election were read, Mr. A. H. Baldwin, Capt. H. E. G. Paget, Mr. M. S. Rolfe. Their papers were ordered to be suspended.

The President announced the death of Major P. W. P. Carloy-Britton, D.L., J.P., F.S.A., first President of the Society. The motion was unanimously passed that:


An obituary notice appears elsewhere in this number.

The Secretary announced that the Society had now been awarded exemption from the payment of Rates.

The list of candidates for election as officers of the Society and members of the Council for the following year recommended by the present Council was read. The names were as follows:
Meeting, 26 October 1938

President: Mr. H. W. Taffs.
Vice-Presidents: Dr. E. C. Carter, Mr. V. B. Crowther-Beynon, Miss H. Farquhar, Lord Grantley, Mr. R. C. Lockett, Mr. L. A. Lawrence.
Director: Mr. C. E. Blunt.
Treasurer: Mr. D. H. Whinney.
Librarian: Mr. H. J. Dakers.
Secretary: Mr. D. F. Allen.

Council (continuing members): Dr. F. O. Arnold, Mr. A. H. F. Baldwin, Mr. J. B. Caldecott, Lt.-Col. C. L. Evans, Mr. H. P. Hall, Mr. J. O. Manton, Mr. H. A. Parsons, Mr. F. B. Penfold, Mr. K. R. R. Readhead.
Council (new members): Mr. A. E. Bagnall, Mr. A. N. Brushfield, Dr. J. Davidson, Col. M. H. Grant, Mr. H. H. King, Mr. A. G. Wrightson.

Exhibitions

Mr. Allen exhibited a medal of the destruction of Kittaning, 1756, perhaps a re-strike.

Mr. Blunt exhibited two Hensingham Colliery tickets and five medals of Thorpe Arch Seminary, c. 1795. The latter had been altered for use at some other school by the erasure of the name of the original school and recipient and by the addition in the centre of the word “Dux”.

Mr. Taffs exhibited ten varieties of engraving on flattened twopenny and penny pieces of George III. Some were signed J. B. S. They depicted amongst other scenes the Battle of Fleures, Waterloo, the Entry into Paris, scenes illustrating the career of Capt. Talbot and the Bethnal Green Volunteers. He also exhibited a number of Pinchbeck medals.

Paper

Col. Grant delivered a most unusual lecture on “Series of English Medals”, illustrated from his own magnificent collection. He showed the extraordinary number and artistic interest of such series extending from the sixteenth century to the present day. Details of many of the series are to be found in his lists of modern medals in course of publication in the Journal. The following is a list of series exhibited:


**ANNIVERSARY MEETING**

*30 November 1938*

**MR. H. W. TAFFS, President, in the Chair**

The minutes of the previous meeting were read and carried. Three new members were elected, Capt. H. E. G. Paget, Mr. A. H. Baldwin, junior, and Mr. M. S. Rolfe. Mr. Rolfe was admitted a member.

A motion was passed unanimously regretting the death of H.M. Queen Maud of Norway, a Royal Member since 1907.

The Council's report for the year 1937–8 was read and approved. The Balance Sheet and Income and Expenditure Account for 1937–8 were read and adopted. A vote of thanks was tendered to Mr. D. H. Whinney, Hon. Treasurer, for his successful administration of the Society's funds.

Mr. W. C. Wells was appointed scrutator on behalf of the meeting and Mr. F. B. Penfold on behalf of the Council.

The Ballot was held for the Officers and Council of the Society for the ensuing year. The list recommended by the Council were unanimously elected.
Exhibitions

MR. BLUNT exhibited five pennies and two halfpennies of Edward IV from the Royal and Ecclesiastical Mints of Canterbury.

MR. A. H. BALDWIN, junior, exhibited a reverse die for a halfcrown of Charles I, mint-mark Triangle (1639), together with a wax impression from it and a similar coin. It was suggested that it might be a contemporary forger's die. (See Num. Chron., 1874, p. 105).

DR. DAVIDSON exhibited a penny of Robert III of Scotland struck at Perth.

MR. H. H. KING exhibited a Lewes penny of Æthelred II (B.M.C. ii f) + OSPOLD M. O LÆPE, a Steyning penny of Edward the Confessor (B.M.C. v) + PVLFRIE ON STENN:, a Chichester penny of William I (B.M.C. iii) + BRVMAN ON :CLES, and a Hastings penny of Henry I (B.M.C. vii) + DVNINE: ON: HAST.

MR. PENFOLD exhibited a ticket of Charles Mills, Red Lion, Lindfield, Sussex, 1855, and a series of tickets of John May of Hockenden, 12d., 6d., 3d., 1½d., 1d.

MR. TAFS exhibited a South African sovereign, half-sovereign, and crown of 1892 with the erroneous double shafts on the reverse, a set of Hudson Bay Beaver-skin money, the Adelaide Sovereign of 1852, a Massachusetts sixpence and threepence, some Anglo-Hanoverian silver, some varieties of Gothic crowns of Queen Victoria, the Cabbage Society Token in brass, 1814, the Staverton penny, 1811, Benjamin Nightingale's penny in copper gilt and (unique) in copper on a thick flan, 1843, an Elizabeth Pattern groat, 1607, a Henry VIII angel, m.m. portcullis, three Stephen pennis, a Henry VI halfpenny, and seven Bracteate tokens (Ino Gray, Angus Macdonald and William Fraser, W. McIntosh, D. McVicar, G. Beverly, Alex McPherson, A. Stewart).

The Council's Report

(30 November 1938)

The Council has the honour to present its thirty-fourth Annual Report.

In the past year the membership of the Society has remained unchanged and stands at two hundred and two, in
spite of the election of twelve new members and only five resignations; but the deaths have been unusually numerous. The Council is pleased to record the following elections:

To Honorary Membership:

To Ordinary Membership:
Rev. R. W. H. Acworth, M.A.
Mr. A. H. Baldwin.
Col. M. H. Grant.
Mr. F. Elmore Jones.
Capt. H. E. G. Paget, M.A.
Mr. M. S. Rolfe.
Mr. A. G. H. Smith.
Mr. R. S. Wade.
Mr. P. G. Waterfield.

To Junior Membership:
Miss V. Drake.
Mr. P. King.

It is with unusual pleasure that the Council welcome the election of Sir George Macdonald as an Honorary member. They fully appreciate the honour which so distinguished an archaeologist has done the Society by accepting its Honorary Membership.

The Council record with deep regret the deaths of the following seven members:
H.M. Queen Maud of Norway.
Mr. R. à-Ababrelton.
The Duke of Devonshire.
Mr. W. Howat.
Mr. J. Kenny.
Mr. R. A. B. Ponsonby-Fane.
Mr. J. Rochelle Thomas.

H.M. Queen Maud of Norway had been a Royal member of the Society since 1907. The Council much regret the death of one of its Royal members.

Major Carlyon-Britton was one of the founders of the Society. He was its first President and first winner of the
Meeting, 30 November 1938

John Sanford Saltus medal. He was President from 1903 to 1908, from 1910 to 1914, and again in 1928. He contributed many papers to the Journal, most of which dealt with Anglo-Saxon and Norman numismatics. The death of one to whom the Society owed so much of its early success is a severe loss and severs one more link with its origins.

Of the other members who have died in this year Mr. Kenny was the best known to his fellow members. For some years he had been a member of the Council and was a most regular and enthusiastic attendant at the meetings. His good humour and infectious vitality will long be remembered by the Society. He was a specialist on Kentish numismatics.

The following members have resigned in the past year:

Dr. G. H. Abbott.
Mr. E. H. Clark.
Mr. B. G. Harrison.
Mr. R. L. Reid, K.C.
Mr. S. Whicher.

Eight meetings of the Society have been held, at six of which papers have been delivered. The attendance has been slightly higher than in recent years. The papers read have covered a wide range of subjects, including Long-cross and Edwardian pennies (Mr. Blunt, Mr. Lawrence, Mr. Wells), Scottish coins of David II (Mr. Dakers), Pattern coins (Dr. Carter), Wellington tokens (Mr. Brushfield), English medals (Col. Grant). Some of these papers will be published in due course in the Journal.

A new part of the Journal was issued in April of this year containing a number of important articles. The Council wish to record their thanks to Mr. R. C. Lockett, who himself very kindly provided the plates in illustration of his article on the Truro and Exeter coins of Charles I. Another part is now in preparation and will be issued early next year.

In the early part of 1938 the rooms of the Society were transferred from 52 Upper Bedford Place to 21 Bedford Square. The Society still remains a tenant of the Royal Anthropological Institute and has signed with them a seven-years lease of the new premises. Some new furniture has been bought and the Council believe that the present rooms show a great improvement in comfort and convenience on the last. It is hoped that more members will now use the library,
to which a number of new books have been added during the year.

The removal to a new address involved the Society for the first time in a demand for Rates. The Council, believing that the Society was entitled to exemption, sought legal aid. The Society has in consequence been registered as a Scientific Society and has now been allowed exemption from Rates.

At a Special Meeting in March a slight addition was made to Chapter I of the By-Laws, to comply with the Regulations regarding Scientific Societies. The addition was as follows:

IIa. The Society may not make any Dividend, Gift, Division, or Bonus in money unto or between any of its members.

The Council is happy to report that owing to the careful administration of the Honorary Treasurer, Mr. D. H. Whinney, the financial position of the Society is sound. The Balance Sheet is in the hands of members.

The Council wish to thank Mr. Bagnall, Dr. Carter, and Miss Farquhar for their generous donations to the funds of the Society. They also wish to thank H.M. the King of Italy and Emperor of Ethiopia for the magnificent new volume of the Corpus Nummorum Italicorum, which he has so kindly presented to the Library.

The Council also wish to thank the Officers of the Society for the successful execution of their duties, and especially Mr. Taffs, the President, for his able Chairmanship of the Council and the Meetings. They also wish to thank him for undertaking the tedious task of indexing the last volume of the Journal. They also wish specially to thank Mr. Derek Allen, the Secretary, on whom the bulk of the work of the Society falls and who has so ably carried it out.
THE BRITISH NUMISMATIC SOCIETY

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 OCTOBER 1938

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<th>EXPENDITURE</th>
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<td>&quot; Expenses of Meeting: Rent</td>
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<td>&quot; Sundry Expenses</td>
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<td>&quot; Expenditure on account of <em>Journal</em> (vol. xxiii)</td>
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<td>Subscriptions in arrear received during the year</td>
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<td>Donations: Dr. E. C. Carter</td>
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<td>Miss H. L. Farquhar</td>
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<td>A. E. Bagnall, Esq.</td>
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<td>Interest received</td>
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<td>Sale of Back Volumes of the <em>Journal</em></td>
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<td>Balance being excess of Expenditure over Income Transferred to General Purposes Fund</td>
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£249 11 1
**BALANCE SHEET AS AT 31 OCTOBER 1938**

**LIABILITIES**

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<td>As at 31 October 1937</td>
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<td>Total</td>
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<td><strong>Total Liabilities</strong></td>
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**ASSETS**

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<td>(Market value as at 31 Oct. 1938</td>
<td>764</td>
<td>14</td>
<td>11</td>
</tr>
<tr>
<td>£1,020</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>J. Sanford Saltus Medal Fund:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>£166. 14s. 1ld. India 3½ per cent. stock</td>
<td>161</td>
<td>16</td>
<td>2</td>
</tr>
<tr>
<td>(Market value as at 31 Oct. 1938</td>
<td>154</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Library at cost as at 18 Nov. 1930.</strong></td>
<td>151</td>
<td>12</td>
<td>5</td>
</tr>
<tr>
<td><strong>Furniture at cost</strong></td>
<td>10</td>
<td>7</td>
<td>6</td>
</tr>
<tr>
<td><strong>Cash at Bank:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Post Office Savings Bank</td>
<td>332</td>
<td>7</td>
<td>4</td>
</tr>
<tr>
<td>Current Account</td>
<td>77</td>
<td>17</td>
<td>11</td>
</tr>
<tr>
<td>Total</td>
<td>410</td>
<td>5</td>
<td>3</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>1,498</td>
<td>16</td>
<td>3</td>
</tr>
</tbody>
</table>

**AUDITORS' REPORT**

We beg to report to the Members that we have obtained all the information and explanations we have required. No credit has been taken for Subscriptions in arrear at 31 October 1938. We have examined the above Balance Sheet with the Books and Vouchers of the Society and are of opinion that, subject to the above remark, the same is properly drawn up so as to exhibit a true and correct view of the state of the Society’s affairs, according to the best of our information and the explanations given to us, and as shown by the Books of the Society.

(Signed) GILBERTS, HALLET & EGLINGTON, Chartered Accountants.


On behalf of the Society:

FRED B. PENFOLD

R. CYRIL LOCKETT

Hon. Auditors.

26 November 1938.