IT scarcely seems a year since you elected me as your President; but it is, and it now falls to me to deliver my first Presidential Address. I shall begin, as has been customary, by reviewing the year that has just passed, before I turn to a topic drawn from the milled period to which my numismatic researches have always been directed.

Our 1994 session has been one that I believe the Society may justly regard with satisfaction. We have elected no fewer than thirty-one ordinary members, three institutional members and one junior member. Taking into account the seven members who have just been amoved, our numbers stand tonight at 431 ordinary and junior members and 125 institutional members. This represents a pleasing increase on last year and one which I hope can be continued. As for our finances, the Treasurer has managed yet again to ensure that we have lived within our means, despite the fall in investment income.

The Society is accordingly financially sound and, in terms of its membership, more than holding its own. This state of affairs owes a great deal to the skilful leadership of my immediate predecessor, Christopher Challis, and I take the opportunity this evening to acknowledge publicly how much we as a Society owe to him for his contribution as our President and how fortunate we are that by his willingness to serve on Council we have not been deprived of his wisdom and judgement.

With his name tonight I wish to couple that of our Vice President Stewart Lyon, whom at our meeting in October we elected to Honorary Membership. This is a distinction which we confer sparingly and only when the circumstances are as compelling as they are in the case of Mr Lyon. Quite apart from his eminence as a numismatist, his service to this Society has been remarkable, spanning as it does a period of nearly fifty years. Since 1957 he has been virtually a permanent member of Council, serving at different times as Secretary, Treasurer, Director, President and, currently, Vice President. Add to this the award in 1974 of our highest honour, the Sanford Saltus Medal, and it will not surprise you that Council greeted the proposal for Honorary Membership with acclamation. I may perhaps note that Mr Lyon's recent move to Wales has robbed us of Cuerdale, the most numismatic address on our mailing list, but not, I hope, of his occasional presence at our meetings.

On a far less happy note I must record the death of George Boon on 31 August at the age of 66. It is a grievous loss which the Society will feel keenly, for the knowledge that here was a scholar of breadth and rare ability, whether as archaeologist, historian or numismatist, was brought home to us by the prominent obituaries that appeared in the national press. A more directly numismatic appreciation will appear in our Journal, but nevertheless I should like to say a word of my own about a colleague and friend, whose work in our field will undoubtedly prove of lasting value. Prominent among his achievements were his books on Welsh silver, Welsh tokens and Welsh hoards; and, of course, the mention of hoards at once reminds us of the speed and enthusiasm with which he described and published the contents of the famous Wenallt hoard. Neither should we overlook his transformation of the numismatic holdings of the National Museum of Wales into a truly national collection, nor his foresight in securing the appointment of Edward Besly as his numismatic successor in Cardiff. For many of us our last memory of him is just over a year ago when, seemingly in good health and fine form, he addressed the Society on the subject of the Welsh feathers coinage. That paper will be published in the Journal, but now sadly as his epitaph.

Losses of a different nature have also occurred during the year. I fondly thought, last
November, that I was fortunate to begin my Presidency with a settled team of officers, where
the relative inexperience of some was counterbalanced by the long experience of others. In
February, however, Robby Robertson felt obliged through ill-health and domestic
commitments to relinquish the post of Librarian to which he had been elected in November
1990. Roger Bland, a former Librarian, kindly agreed to act in a temporary caretaking
capacity, and tonight you have elected Tony Holmes to the post. Mr Holmes has already been
elected Librarian of the Royal Numismatic Society, and I think there is general agreement that
a joint Library needs a joint Librarian. As Mr Holmes told me, to be Librarian of one Society
and not the other is to be but half a Librarian.

The other change is that Barrie Cook has decided to stand down as an Editor. Acting first as
an able lieutenant to Christopher Challis and more recently as Senior Editor, he has had
responsibility for no fewer than eight Journals. With the 1993 volume due for publication next
month the Journal has now been restored to its former schedule and Dr Cook not unnaturally
feels that this is an appropriate moment to rest from his labours. As a former editorial
colleague I am perhaps better qualified than most to express to him the gratitude of the
Society, a gratitude informed by an awareness that his duties as an Editor have on occasion
impinged on his important official responsibilities as a member of the staff of the Department
of Coins and Medals at the British Museum. Edward Besly is promoted to the senior position
and will be assisted by Nick Holmes, a recent recruit to Council.

Beyond the Librarian and the Editors I extend thanks to Donal Bateson in his first year as
Secretary, to Thomas Curtis, our new Director, and to Tim Webb Ware, who handles our
accounts with an ease and familiarity to be expected of someone rapidly approaching the tenth
anniversary of his appointment as Treasurer. I also thank Council as a whole for its support
and encouragement during the year, hoping for its sake that I have emulated my predecessor in
ensuring that Council meetings are neither dull nor ponderous.

Our programme has been unusually varied and has on occasion brought us, very pleasantly
it must be said, to the outer limits of our terms of reference. We have ranged from the coins of
the Corieltauvi to the modern note issues of the Bank of England, from the territories of the
Spanish Empire to modern North America. In Joan Murray, David Sellwood, Robert
Thompson and Barrie Cook we greeted old friends. Jeffrey May and Yvonne Harvey are also
well known to the Society, if less frequently among us in person; and the same may be said of
Richard Doty and his wife, whose joint account of American numismatic collections and
libraries was happily attended by leading American members of the Society. Finally, it was
especially pleasing to welcome John Keyworth, the Curator of the Bank of England, during
the year in which that great institution celebrated its tercentenary.

What was missing from the programme was an out of town meeting. This was no oversight,
but a conscious decision arising from the fact that over the weekend of 8–10 April the Society
acted as host to the Annual Congress of the British Association of Numismatic Societies. The
Congress was held at Ramsay Hall here in London and was attended by about seventy people,
who were treated to a very strong programme of speakers, deliberately chosen to represent the
national status of the Society and the breadth of our interests: on Saturday Marion Archibald,
on the sceatta hoard from Woodham Walter, and David Carpenter, on the gold penny of Henry
III, were followed by short papers on a London theme by Christopher Challis, Joe Bispham
and Thomas Curtis; and on Sunday John Casey, on the pay of the Roman army, and Joe Cribb,
on the origins of the coinage of Hong Kong, were followed by short papers on tokens by
myself, by Michael Dickinson and by George Boon, who was not well enough to attend and
whose paper was read for him with some panache by Robert Thompson.

On the social side the weekend began on the Friday evening with a reception at the British
Museum by kind invitation of the Keeper of Coins and Medals, whose gracious hospitality,
combined with the splendid food prepared by Jan Bispham and Angela Curtis, was a perfect
antidote to the wretchedly wet weather outside. On Saturday afternoon, by special permission of
the Governor and Company of the Bank of England, we were able to visit the Bank’s Museum as guests of the Curator, before returning to Ramsay Hall to enjoy the Congress Dinner later that evening. By these activities, underpinned as they were by the quality of the papers, the Society was able to produce that friendly atmosphere which is the hallmark of BANS Congresses. That it did so reflected the efforts of many people to whom I should again express our thanks, but above all the working party of Stella Greenall, Joe Bispham and Thomas Curtis.

The other special function in this year’s programme took place on the afternoon of Saturday, 5 February, when, thanks to the co-operation of Howard and Frances Simmons, the Society was able to join with the Royal Numismatic Society and with BANS in promoting a joint meeting at the London Coin Fair at the Cumberland Hotel. The contributors, Andrew Burnett, Peter Woodhead and myself, under the genial chairmanship of David Sellwood, took as their theme the visual identification of counterfeits, a subject that is seldom absent for long from the minds of numismatists. The occasion was well attended and struck me as decidedly worthwhile, bringing in people who, for whatever reason, we would not normally see at our regular meetings.

In September, when numismatic events followed each other in rapid succession, I attended the BANS Lecture Course at Hertford College, Oxford. There my principal duty was to introduce this year’s Royal Mint Lecturer, Noel Moore, formerly Secretary of the Decimal Currency Board, who gave his audience a lively personal account of the change-over to decimal coinage. More recently, as the Society’s representative, I attended the Annual General Meeting of BANS; and by referring to BANS at some length I have perhaps indicated the importance that I attach to local numismatic societies, many of whom struggle to keep going and do well to survive in difficult times. I have myself this year addressed the Lancashire & Cheshire, the Hull & District, and the Yorkshire Societies; at the Royal Mint I have had the pleasure of acting as host to the Redbridge and the St Albans & Hertfordshire Societies; and there has been additional personal satisfaction in the offer of honorary membership of the Yorkshire and Kingston Societies. As someone who has banished himself from London to Wales, I am sympathetic not just to local societies but also to the notion of regional centres of excellence, and I was delighted in this context to accept appointment as honorary curator of the University of Leeds coin collection.

One other speaking engagement ought also to be mentioned. On 23 September the Imperial War Museum organised a one-day symposium on medals, where I took the opportunity, both as Curator of the Mint and as President of this Society, to address a large audience on the subject of the design of campaign and service medals. I was concerned to seize a rare chance to show that such medals are of relevance to the numismatist and that their study need not be restricted to the circumstances in which they are awarded. For my part I have always believed that the Society should take an interest in medals, both private and official, and in my time as Director I usually managed to arrange for one meeting each year to be devoted to medals or their makers.

Finally, I come to the appearance within the last few days of the first volume in our Special Publications Series, John Brand’s MA thesis on the Short Cross coinage. The labour of seeing the volume through the press has been very kindly undertaken by Nick Mayhew, but tonight we should remember as well the generosity of our late member Roy Osborne, whose handsome bequest to the Society enabled my predecessor to launch this ambitious series. Already I can tell you that initial sales are going so well that our costs will be recouped and the fund will be intact for the publication of the second volume. Not only is that volume in active preparation, but at least three more are firmly in prospect and I am confident that the Society has chosen wisely, in the interests of all members, in deciding to use the Osborne bequest in this way.

With this evidence of the health and vigour of our Society I conclude the first part of my address.

(The President then delivered a paper entitled ‘Gold, Silver and the Double-Florin’, the text of which is published at pages 114-25, above.).