THE BRITISH NUMISMATIC SOCIETY REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 1999

The British Numismatic Society was founded in 1903, and is a registered charity (No. 275906). The Society is established for the encouragement and promotion of numismatic science, particularly through the study of the coins, medals and tokens of the peoples of the British Isles and Commonwealth and the United States of America, and of such territories as may at any time be or have been subject to their jurisdiction.

The trustees of the Society for the year ended 31st October 1999 were the officers and members of Council:

D.W. Dykes (President); C.E. Challis, C.S.S. Lyon, P.D. Mitchell, H.E. Pagan, Lord Stewartby, P. Woodhead (Vice-Presidents); E.M. Besly (Director); T.G. Webb Ware (Treasurer); A.J. Holmes (Librarian); C.R.S. Farthing (Secretary);


The registered address of the charity is that of the Treasurer, T.G. Webb Ware, 35 Coniston Court, Kendal Street, London, W2 2AN. The Society’s activities are governed by its rules, reprinted by order of Council, 1995.

The Society’s bankers are National Westminster Bank, PO Box 10720, 217 Strand, London, WC2R 1AL.

The Independent Examiner is R.A. Merson, F.C.A., Tanyard House, 13A Bridge Square, Farnham, Surrey, GU9 7QR.

The Society holds meetings on the fourth Tuesday of each month, from January to June and September to November at the Warburg Institute, University of London at which a substantive paper is read. On 26th October Professor Glyn Davies delivered the biannual Linecar Lecture, *The single currency in historical perspective*. On 3rd July a special one-day meeting on *West Country Numismatics* was held at The Municipal Hall, Taunton, Somerset.

In January, 1999 the Society published Volume 67 of the British Numismatic Journal. This is a hardbound volume of 185 pages and 32 plates containing six principal articles and twenty six short articles and reviews. It also includes the Coin Register 1997 listing in detail 255 single coin finds in Britain and Ireland, the Presidential Address 1997, Proceedings 1997 and accounts for the year ended 31st October 1996.


The Society also distributed to members three editions of the CCNB (Coordinating Committee for Numismatics in Britain) Newsletter containing short and topical articles, reviews and details of meetings and exhibitions.

The Society awards two prizes. The Sanford Saltus gold medal is awarded every third year for papers appearing in the British Numismatic Journal. The Council Prize is also awarded every three years for the encouragement of research and publication by younger numismatists. The Council Prize for 1999 was awarded to Dr Philip de Jersey.

The Society holds a substantial library, jointly with the Royal Numismatic Society, at the Warburg Institute. Books are available for loan to members, both in person and by post. The Society maintains a programme of acquiring new books and rebinding existing copies where necessary.

The Society pays annual subscriptions to the International Numismatic Commission and to the British Association of Numismatic Societies (BANS).

The Society is financed by an annual subscription of £24 paid by both private and institutional members, together with interest on cash held on deposit and donations from members over and above their subscription. It also holds a stock of backnumbers of the British Numismatic Journal which are available for purchase by members or non-members.

All the officers of the Society offer their services on a voluntary basis and administrative costs are kept to a minimum, consisting largely of postage and stationery.

The Society is actively seeking to increase its membership, both in Britain and overseas. Over the last ten years membership has steadily risen from 500 to just under 600.
THE BRITISH NUMISMATIC SOCIETY STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 OCTOBER 1999

INCOME AND EXPENDITURE

INCOME RESOURCES
Subscriptions and Entrance Fees received for 1999 and earlier years 12,780 – 12,780 12,625
Interest received 2,700 4,637 7,337 9,642
Donations 63 – 63 32
Sale of BNS Medal 130 – 130 –
Sale of Publications:
Backnumbers 315 – 315 128
Special Publications – 1,344 1,344 –
BNJ Index 862 – 862 847
TOTAL INCOME RESOURCES 16,850 5,981 22,831 23,274

RESOURCES EXPENDED
British Numismatic Journal 13,888 – 13,888 14,404
Special Publications – 4,000 4,000 –
CCNB Newsletter 520 – 520 –
BNJ Index 624 – 624 600
Sanford Saltus Medal 200 – 200 200
BNS Medal 70 – 70 35
Provincial Meetings – 61 61 129
Linecar Lecture – 644 644 350
London Meetings 380 – 380 380
Council Prize 150 – 150 –
Library 813 – 813 744
Subscriptions 115 – 115 100
Bank Charges 30 – 30 –
Other printing, postage and stationery 753 – 753 262
TOTAL RESOURCES EXPENDED 17,543 4,705 22,248 17,724

NET INCOMING RESOURCES, BEING NET MOVEMENT IN FUNDS (693) 1,276 583 5,550

FUND BALANCES (B/F) 1.11.98 32,222 94,936 127,158 121,608
FUND BALANCES (C/F) 31.10.99 31,529 96,212 127,741 127,158
# THE BRITISH NUMISMATIC SOCIETY
## BALANCE SHEET AS AT 31 OCTOBER 1999

<table>
<thead>
<tr>
<th></th>
<th>£</th>
<th>£</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>GENERAL FUND</strong></td>
<td>31,529</td>
<td>32,222</td>
</tr>
<tr>
<td><strong>DESIGNATED FUNDS</strong></td>
<td>96,212</td>
<td>94,936</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>127,741</td>
<td>127,158</td>
</tr>
</tbody>
</table>

**ASSETS:**

- Library and Furniture at cost less amounts written off: 160
- Stock of Medals: 326
- Stock of BNJ Index: 545
- Sundry Debtors: 1,566
- Cash at Bankers and in Hand:
  - Bank – Deposit Account: 154,000
  - Current Account: 2,098
- **Total Assets:** 158,150

**LIABILITIES:**

- J. Sanford Saltus Medal Fund: 600
- Subscriptions received in advance: 240
- Sundry Creditors and Outstanding Charges: 971
- Creditors and Provision for Journals: 28,598
- **Total Liabilities:** 30,409

<table>
<thead>
<tr>
<th></th>
<th>£</th>
<th>£</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Assets</strong></td>
<td>127,741</td>
<td>127,158</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td>30,409</td>
<td>28,770</td>
</tr>
</tbody>
</table>

Registered Charity No. 275906
The accounts were approved by Council on 26 September 2000
THE BRITISH NUMISMATIC SOCIETY NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 1999

1. Accounting Policies

General
These accounts have been prepared under the historic cost convention and in accordance with applicable accounting
standards and the statement of Recommended Practice on Accounting by Charities.

Subscriptions
No credit is taken for subscriptions in arrears

2. Funds

Individual fund movements

<table>
<thead>
<tr>
<th></th>
<th>Linecar Fund</th>
<th>Osborne Fund</th>
<th>Benefactors' Fund</th>
<th>Total £</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance at 1.11.98</td>
<td>£9,998</td>
<td>76,257</td>
<td>8,681</td>
<td>94,936</td>
</tr>
<tr>
<td>Income</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest received</td>
<td>488</td>
<td>3,725</td>
<td>424</td>
<td>4,637</td>
</tr>
<tr>
<td>Sale Special Publications</td>
<td>–</td>
<td>1,344</td>
<td>–</td>
<td>1,344</td>
</tr>
<tr>
<td>Expenditure</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Special Publications</td>
<td>–</td>
<td>(4,000)</td>
<td>–</td>
<td>(4,000)</td>
</tr>
<tr>
<td>Taunton Meeting</td>
<td>–</td>
<td>–</td>
<td>(61)</td>
<td>(61)</td>
</tr>
<tr>
<td>Linecar Lecture</td>
<td>(644)</td>
<td>–</td>
<td>–</td>
<td>(644)</td>
</tr>
<tr>
<td>Balance at 31.10.99</td>
<td>9,842</td>
<td>77,326</td>
<td>9,044</td>
<td>96,212</td>
</tr>
</tbody>
</table>

The General and Designated Funds are all unrestricted.

The Linecar Fund was started in 1986 with the bequest of £5,000 and Council has designated this Fund to provide an
endowment for a biennial lecture in Mr Linecar's memory.

The Osborne Fund was started in 1991 with the bequest of £50,000 and Council has designated this Fund to finance the
series of Special Publications.

The Benefactors' Fund consists of other bequests to the Society.

3. Creditors and provision for Journals

<table>
<thead>
<tr>
<th></th>
<th>£</th>
</tr>
</thead>
<tbody>
<tr>
<td>British Numismatic Journal 69 (1999), to be published December 2000</td>
<td>15,100</td>
</tr>
<tr>
<td></td>
<td>28,598</td>
</tr>
</tbody>
</table>
INDEPENDENT EXAMINER’S REPORT TO THE MEMBERS OF THE BRITISH NUMISMATIC SOCIETY

I report on the accounts of the Society for the year ended 31st October 1999, which are set out on pages 2 to 4.

Respective responsibilities of trustees and examiner

Council as the Society’s trustees are responsible for the preparation of the accounts; and consider that the audit requirement of Section 43(2) of the Charities Act 1993 does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under Section 43(7) (b) of that Act, whether particular matters have come to my attention.

Basis of independent examiner’s report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Society and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from Council concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner’s statement

In connection with my examination, no matter has come to my attention:

(a) which gives me reasonable cause to believe that in any material respect the requirements to keep accounting records in accordance with section 41 of the Charities Act 1993; and to prepare accounts which accord with the accounting records and to comply with the accounting requirements of that Act have not been met; or
(b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

R.A. Merson, F.C.A.
Tanyard House,
13A Bridge Square,
Farnham,
Surrey,
GU9 7QR.

26 September 2000