When my predecessor, Robin Eaglen, became President following Mark Blackburn in 2008 he said he was taking on a difficult task, not because the Society was in poor heart, but for precisely the opposite reason; he felt it would be hard to match what Mark had achieved. I now feel the same way. Robin, the Society continued to flourish under your Presidency and I would like to thank you for the very healthy state in which you left it and for all your kindness to me.

I believe that members see the Society as a well-run machine, with everything happening at the right time and very efficiently, the meetings following on regularly, the British Numismatic Journal and newsletters coming out regularly and a website with almost the whole run of BNJ available on it and so on. And so they should. But what this masks is an enormous amount of effort by your officers and Council to ensure that all these things happen and I would like to pay tribute to them.

First of all I would like to thank our Secretary, Peter Preston-Morley, who has been a tower of strength to me and who conducts the business of meetings and council with great efficiency. The Society is greatly in his debt. Thanks too to our Membership Secretary, Philip Skingley of Spinks, not only for looking after our members so efficiently, but also for generously enabling us to meet at Spink’s this evening.

Our membership continues to remain at a healthy level, 590. During the year 19 new members were elected and that is balanced by four deaths, three resignations and 13 amovals. So the figure remains a little below our benchmark of 600 and my message to you all is do encourage anyone you know who is not a member to join.

As we have heard, our Treasurer continues to ensure that the Society remains in good financial health. Thanks to this we have been able to hold our subscription at £32 for ten years now, and last year, besides all our normal activities, we were able to publish three Special Publications and digitise BNJ without diminishing our resources, which amount to a healthy £216,000. We are also extremely grateful, as ever, to our Hon. Auditor, Tony Merson, for his hard work on the accounts. My earliest memories of the Society when I joined in the early 1980s was that at that time its finances were very uncertain and the Society could barely afford to produce the BNJ; we should be grateful to successive treasurers that in a time of considerable financial uncertainty we are now in such a strong position.

We thank our Director, Ian Leins, for organizing another varied programme of meetings this year with another one promised for next year, plus the summer meeting in Oxford; our editors, Elina Screen and Martin Allen for continuing to maintain the high standard of BNJ and Robert Thompson, who took on the role of Joint Librarian last year, for maintaining that very important asset, our library. I would also like to express our thanks to Dr Barrie Cook, who is standing down from Council after three years’ service and welcome the three new members of Council who were elected this evening: Thomas Anstiss, Jeremy Cheek and John Rainey.

Without doubt the Society’s main achievement of the last year has been the completion of the project – started under my predecessor Robin Eaglen – to digitize all back numbers of the BNJ, down to 2007. This has been a great achievement and I think we are the first numismatic society to put all the back numbers of our journal going back over a century on a freely-available website. In its first incarnation each journal was available as a single download, but now you are able to select individual papers, making it extremely usable and a really invaluable resource. We have taken a cautious approach and at the moment we are holding back the last five years’ worth of journals from the web site, as we don’t want this initiative to lead to a reduction in our membership, but I believe that Council should keep this under review to see whether we can move to a position where we only hold back the current journal. However, it is quite right
that we should be cautious until we can assess whether this is having any impact on our membership. It is great to see that we are leading the way in this initiative and congratulations to Rory Naismith and Andy Woods for this achievement.

2010 was a remarkable year in that it saw the publication of three Special Publications – Derek Chick’s *The Coinage of Offa and his Contemporaries*, Rory Naismith’s *The Coinage of Southern England 769–865* and Mark Blackburn’s *Viking Coinage and Currency in the British Isles*. That pace was obviously not sustainable but this year has seen the long-awaited publication of *The Brussels Hoard of 1908* by Ron Churchill and Bob Thomas: this was a joint venture with Baldwin’s which involved no financial commitment from ourselves and which will indeed provide us with a modest income. Our thanks to Martin Allen for his work on that volume. Next year we look forward to the publication of *Leonard Wyon’s Diaries 1853–1867* edited by Philip Attwood.

Another innovation in our publications is that volume 82 of the *Journal* for the first time contained summary entries of all coin hoards found in Britain, to complement the single finds published in the Coin Register. These entries were formerly published in the *Numismatic Chronicle*, but now for the first time summary information on all the most important coin finds from Britain, whether single finds or hoards, will appear in our *Journal*. My thanks to Martin Allen for achieving that.

Turning to our meetings, we have enjoyed another rich and varied programme of talks and we thank our Director Ian Leins for organizing that, as well as our speakers: Graham Dyer, Sam Moorhead, Richard Cassidy, Martin Allen, Stephen Brogan, Barrie Cook and Adam Daubney; also to Frances Simmons for kindly stepping into the breach with a talk on Olympic medals when our scheduled speaker Felicity Powell was indisposed.

The Summer meeting, which we hold jointly with the RNS, has also occupied Council. This year our Director organized an excellent day of very stimulating papers on the theme of Jubilees and Anniversaries in Worcester College, Oxford, a very good venue; however, it would be fair to say we could have wished for a better attendance than the thirty-five we actually had. Next year it was to be the turn of the Royal to organize the meeting and, when they indicated that they were unable to do so, we were very grateful to Tony Abramson, the very energetic Secretary of the Yorkshire Numismatic Society, for stepping in to the breach and offering to organize a meeting on ‘Coin hoards and Treasure finds’ on 20 July 2013 in York; as this is the weekend of the York Coin and Stamp Fair we hope we will be able to attract a wider audience.

Council spent some time considering the location of our meetings. This was prompted by the fact that the Warburg Institute indicated they would be raising their charges from this autumn and also by the increasing difficulty of holding parties after meetings because of a change in the Warburg’s security arrangements. Spink, via Philip Skingley, generously offered the use of their auction room to both the Societies free of charge. After discussion, we decided not to break our link with the Warburg which also houses our joint library and which, even after an increase in charges this autumn, still charges very reasonable rates, but to move to Spink for the two meetings a year that are followed by parties – this meeting and the May meeting. The RNS will similarly be holding their December and June meetings here. We have jointly purchased, with the RNS, a new laptop, data projector and screen for use here and we are grateful to our Secretary for sorting this out.

When I was invited to become your President I said that a goal would be to foster closer co-operation with the RNS. Most outsiders would find it strange that London holds two national numismatic societies, when the core base of members who can support and run those societies is not increasing. In practice we enjoy increasingly close co-operation and it is fair to say that the officers of Royal have embraced this agenda enthusiastically. We already meet in the same building, we share a library, we hold joint summer meetings and we co-operate over the Money and Medals newsletter. We have co-operated closely over the decision to hold two meetings a year at Spink’s and we have both agreed we would like to open up our September meeting to Fellows of RNS and to match that the RNS is opening up its December meeting to ourselves.

Thanks to the initiative of our publicity officer, Megan Gooch, we have been having some discussion about how we can attract younger members. We need to make it more widely known
that the subscription rate for students is £15. We also have an aspiration to facilitate the publication of a popular book on British coins and medals – although that remains an aspiration until we can find a publisher. We would also like to encourage more younger members to join Council.

We also made donations of £1,000 to the fund established in memory of Mark Blackburn Fund by the Fitzwilliam Museum and to the BANS for its 60th anniversary conference in Greenwich next April.

This year we elected two Honorary Fellows: Jørgen Steen Jensen, former Keeper of Coins in the National Museum, Copenhagen, and Professor Peter Spufford, FBA, perhaps our most distinguished living economic historian. We would also like to congratulate our members Andrew Burnett, Deputy Director of the British Museum, for being made a Commander of the British Empire in the New Year’s Honours list and Robert Julian for receiving the prestigious Numismatist of the Year award from the American Numismatic Association.

Lastly it is my sad duty to record the deaths of four very distinguished members: Professor Peter BERGHAUS, who dies at the age of 92, had been an Honorary member of the Society since 1985 and was a great authority on German coinage, besides being a very generous man; David SELLWOOD, expert on Parthian coins and former President of the Royal Numismatic Society; Laurence BROWN\(^1\), of B.A. Seaby Ltd and author of *British Historical Medals 1760–1960* and numismatist to the Queen; and Michael SHARP of Baldwin’s and subsequently DNW and an expert on the coinage of Charles I.

\(^1\) See *BNJ* 82 (2012), 296–7, for his obituary.