AS the Society embarks upon its second century, it does so in very good health. Its membership is around its overall high, its finances are in a healthy state, attendance at meetings is strong and I sense there is a very positive spirit among members. Last year’s centenary celebrations were an immense success, and they have reinforced confidence in the Society’s role and responsibility in representing numismatics in Britain. We share this, of course, with other bodies and institutions, and there is a case for our being more pro-active in co-ordinating with these organisations to promote numismatics and to lobby on issues that affect it. Ours is after all a small discipline, and the number of individuals actively engaged in its organisation, research and teaching is rather few. One very healthy, and vital, aspect is that through this and other societies the three strands of museum and academic staff, collectors and dealers unite in a common purpose.

Turning to the review of the year, there have been 24 elections (2 of which are institutions), 5 deaths, 11 resignations and 13 amovals. The slightly higher level of resignations and amovals may be a result of the substantial increase in subscription that took effect in January 2003. As a result the total membership today stands at 606, compared with 611 last November, but I am hopeful that next year we should return to an upward trend.

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<th>Nov. 2003</th>
<th>Nov. 2004</th>
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<tr>
<td>Honorary</td>
<td>9</td>
<td>9</td>
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<tr>
<td>Ordinary</td>
<td>484</td>
<td>478</td>
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<tr>
<td>Ordinary (students/under 21)</td>
<td>6</td>
<td>5</td>
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<tr>
<td>Institutions</td>
<td>112</td>
<td>114</td>
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<tr>
<td>Total</td>
<td>611</td>
<td>606</td>
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Of the five members we have lost through death, four in fact died during the previous year but we only learnt of this subsequently. They are:-

David Alan BARR (elected 1991), died June 2003. He was born in 1922 and lived at Kentbury, Berks.

Geoffrey Frank SNELLING (elected 1998), died 7 September 2003. He was born in 1927, and was a retired physicist living at Wallingford, Oxfordshire.

Paul RUSSELL (elected 1979), died 9 October 2003. He was born in 1914 and lived at Bedford.

Alain COSTILHES (elected 1990), died 20 November 2003. Born in 1931 and living in San Paulo, Brazil, he was our only Brazilian member.

John David SCAIFFE (elected 1980), died 11 May 2004. He was born in 1940 and lived at Annan, Scotland. He was a personal friend of the Secretary, who tells me that Mr Scaiffe was an avid collector of coins and tokens of northern England and of the Scottish series generally.

On a happier note, during the year no less than five members celebrated the fiftieth anniversary of their election: Dr David Dykes (27 January), Maj. C W Lister (17 February), Peter Mitchell (24 March), J D Gomm (23 June, 50 years from his first election), and Prof David Brown (27 October). To mark the occasion, Peter Mitchell is generously sponsoring the champagne party downstairs after this meeting.

There are a number of members whom we have cause to congratulate. Nick Mayhew has been accorded the title of Professor at Oxford, following the precedent set by his predecessor Michael Metcalf. Martin Allen was elected a Fellow of the Society of Antiquaries, and has been promoted to a personal Assistant Keepership at the Fitzwilliam Museum. Craig Barclay, I understand, will shortly be leaving Hull Museum to become a curator at the university archaeology museum in Durham and will also be lecturing in the Archaeology Department there. This is excellent news for bolstering numismatics in
Durham once again, following John Casey’s retirement. I am particularly pleased to report that Stewart Lyon has been awarded a PhD from his old university, of Cambridge, for his published work on Anglo-Saxon numismatics. Cambridge has also awarded a PhD to Kristin Bornholdt-Collins for her dissertation on the ‘Viking-Age coin finds from the Isle of Man: a study of circulation, production and concepts of wealth’. Kristin, although now living in Philadelphia, and expecting her first baby, has been helping to redesign the Society’s web site.

We have had a very stimulating and varied programme of lectures this year, and I would like to thank the speakers for their contributions. I won’t run through all the meetings, but I would like to mention the evening of short papers to mark the centenary of the birth of Christopher Blunt. This was an extraordinary occasion, with five contributions read to a packed audience, which included six members of Christopher’s family. Stewart Lyon played excerpts from a tape that he had recorded in 1958, at the first meeting of the Society to be held in this room at the Warburg Institute, with the lugubrious voice of Sir Frank Stenton, and comments from Horace King, the then President, and Christopher Blunt. At the end of our meeting Julia Blunt and Prof. Karl Morrison, Christopher’s daughter-in-law and son-in-law, gave their own moving accounts of him as a family man. Transcripts of all these contributions have been put up on the Society’s website. It was a very fitting celebration of the person who has made the greatest single contribution to this Society, serving on Council in various capacities continuously for 53 years!

I might add that Council is currently considering renaming the Council Prize in his honour, and it has also appointed a committee to consider possible changes to the rules regulating the Sanford Saltus Medal. The results of these deliberations will be announced next year. In the Spring Council agreed to an arrangement whereby Spink will store our back stock of BNJ and special publications, and sell them on commission. The stock will remain the Society’s property, though.
Five people will be retiring from Council, and I thank them for the time and support they have given in this capacity – Edward Besly, Stephen Hill, John Porteous, Paul Stevens and Virginia Hewett. Virginia will be leaving the British Museum to return to Scotland, and although we hope that she will not be severing her links with the Society and numismatics, I do want to thank her for all that she has done both in her own field, promoting the study of banknotes and establishing a serious banknote collection in the British Museum, as well as working for the good of numismatics generally.

Charles Farthing has been Secretary for six years, and David Dykes and I have both relied on him greatly, and appreciated his meticulous organisation and efficiency. The post of Secretary has always been a heavy burden for one person, and Council readily accepted his suggestion that the duties might sensibly be divided between two. Charles has indicated that he would be willing to continue in the role of Membership Secretary, looking after the membership records and corresponding with members. Other functions, including taking minutes of meetings, arranging ballots and mailings, and general correspondence, will be taken by a second person who will under the Bye Laws formally hold the office of Secretary. I would like to thank Charles for all that he has done in the past, and for agreeing to continue as a co-secretary in the future.

Nicholas Holmes is stepping down as Editor of BNJ after ten years. Only those who have done it know what a demanding post this is. Being an editor is an essential role, not just for the Society, but for the discipline in general. I hate to think how many thousands of hours of his own time Nick has given up to facilitate and improve the publication of other people’s work. Those who publish themselves have a responsibility to take on such duties from time to time, but we should not forget how many more books or articles of his own he might have written had he not been an editor. To replace him, David Symons has been joined by Philip de Jersey to form the new editorial team.
I would also like to thank on your behalf the many other people have contributed to the smooth running of the Society: the other officers (Kevin Clancy, Philip Mernick and Tony Holmes); our auditor (Tony Merson); those who invigilate in the library (Peter Mitchell, John Roberts-Lewis, Marion Archibald, Felicity Brown, Vincent West, David Sellwood, David Sealy and Ken Day); James Morton who organised our summer and winter parties; John Roberts-Lewis who has spent hours tediously folding sheets and stuffing the envelopes for our mailings; and Stewart Lyon and Peter Woodhead, who as Vice-Presidents kindly took the chair at two meetings that I was unable to attend. I am sure there are others whom I have overlooked, but we are grateful to them all.

The President then delivered the second part of his address, ‘Currency Under The Vikings. Part 1. Guthrum and the Earliest Danelaw Coinages’.