

THE BRITISH NUMISMATIC SOCIETY



Newsletter

Winter 2009-10

**From the President
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Dear Member

Once again the Society extends its best wishes for Christmas and the forthcoming year.

The credit crunch

At the end of 2008 the net worth of the Society stood at its highest ever, approaching £177,000. As expected, and also experienced by other charities, the credit crunch has had an adverse effect in 2009 and will continue to do so in 2010. This has arisen mainly because the banking sector in general, for reasons hard to understand let alone justify, has decided to offer desultory rates of interest on funds deposited by charities as compared with the rates available to individual depositors. Council had also braced itself against a possible decline in membership but, in 2009 at least, the impact has been marginal.

Ways in which members can help

There are three ways in which members can help make up for a shortfall in revenues:

1. In my previous Newsletters I have already made a plea for members who pay UK taxes to sign a gift aid declaration. This, as you will be aware, currently benefits the Society to the tune of 22% of the annual membership fee, without any cost to the member other than the few minutes it takes to set up. For top rate tax payers a further 18% may be reclaimed personally on their annual tax return.

The response to my appeal has been positive, but if you have not so far completed a gift aid declaration I would ask you to do so through the Society's website or by contacting our Treasurer, Philip Mernick, 42 Campbell Road, London E3 4DZ, or emailing him at treasurer@britnumsoc.org.

2. In the last newsletter I also encouraged members to agree to receive the Newsletter by email, enabling savings on increasing postage costs, as well as avoiding the vagaries of the postal system, especially telling for overseas correspondence. Here the response has, frankly, been disappointing.

May I please ask those of you who are comfortable with email to agree to this mode of communication by providing your email address to the secretary@britnumsoc.org.

The Society also intends, as envisaged in the Bye-laws, to use email wherever possible, when communicating with members for the annual process of nominating and voting for Officers and Council and agreeing membership fees for the following year. Here again the potential savings are significant.

3. Of the two main sources of revenue to the Society, namely membership fees and interest on deposits, the latter is largely beyond our control. Accordingly, maintenance and expansion of membership is key.

Members can help by persuading their numismatic acquaintances of the benefits to be derived from membership. At the Anniversary Meeting Council's recommendation was unanimously supported to maintain membership fees for

2010 at the levels set in 2003. Naturally, a healthy membership cannot but help the Society to avoid or limit the level of any future increases.

What the Society is doing

Council is taking various measures to heighten the profile of the Society, through the internet, through stands at major conferences and fairs and through closer contacts with the press. Revenue from advertising in the Journal has also markedly increased after years of gradual decline.

Several members have contacted me with suggestions of how the Society can enhance its image or meet its charitable objective of promoting British numismatics more effectively. Such approaches are very welcome and much appreciated.

During my Presidency I hope, as far as practicable, to visit local numismatic societies around the country, to encourage closer links within the numismatic community as a whole.

Optimism for the future

As I said in my Presidential Review on 24 November, I do not wish to create the impression that the Society's fortunes are ailing. On the contrary, the Society is very well placed to absorb the temporary setbacks caused by recent events beyond our control. My duty, however, remains to meet my stated priority 'to keep the Society in rude financial health'.

There are two positive trends which are encouraging for the Society: a clear resurgence of interest in history in its widest sense and remarkable buoyancy in the numismatic trade. Admittedly, the latter may be a mixed blessing to collectors for whom investment is not a motive for purchase.

Events of the year

Highlights of a busy programme in 2009 included:

- a very well attended Summer meeting in Birmingham on 3 July, commemorating the two hundredth anniversary of the death of Matthew Boulton
- Dr Jim Bolton's Linecar Lecture on 22 September under the topical title 'How to survive monetary devaluation, credit crunches and a great slump: some lessons from the later Middle Ages'
- participation in the sexennial International Numismatic Congress, held in Glasgow from 31 August to 3 September. The Society awarded two bursaries of £400 to enable students to attend the Conference and sponsored a reception jointly with the Royal Numismatic Society for over 600 delegates. Members of the Society were also conspicuous as speakers and chairmen of sessions.

Changes in Council

At the Anniversary Meeting Dr Roger Bland and Robert Thompson reached the end of their term and Dr Barrie Cook, a former Editor, returned to Council. Our hardworking Secretary, Richard Kelleher, resigned at that Meeting owing to increased personal commitments and is succeeded by Peter Preston-Morley.

Dr Christopher Challis also stepped down as a Vice-President, under the rotation system, and is replaced by Dr Stewart Lyon. Christopher joined Council thirty years ago and has served the Society with distinction as Editor of the Journal, as President (1989-93) and as Vice-President since 1996.

Honours

Congratulations to Dr Mark Walport on becoming a Knight Bachelor for services to medical research. Also to Robert Puddester, of British Columbia, who was presented with the annual J. Douglas Ferguson Award for distinguished service to Canadian numismatics, at a ceremony in Edmonton in August. Likewise to our Website Officer, Rory Naismith and former Council member, Joe Bispham, who have both just been awarded doctorates.

Special Publications

Unfortunately, the appearance of the Special Publication on the Brussels hoard by Ron Churchill and Bob Thomas is still awaited, but should definitely appear in 2010. Also next year it is hoped that Derek Chick's work on Offa will be published.

With kindest regards,

