

THE ROYAL ARCHAEOLOGICAL INSTITUTE

C/O THE LONDON MUSEUM, KENSINGTON PALACE, W.8

THE ONE HUNDRED AND TWENTY-SECOND REPORT OF THE COUNCIL FOR THE YEAR 1963

The Council has the honour to present its report for the year 1963.

During the year the Institute has lost 18 members by death. Among its losses the Institute records with special regret the death of Lieutenant-Colonel B. S. Browne, a former member of Council who was Meetings Secretary from 1930 to 1944. 11 members have resigned and 11 have been removed for non-payment of subscriptions. 82 new members have been elected. Miss V. M. Dallas, the retiring Vice-President, who was Assistant Secretary from 1936 to 1952 and joint Honorary Editor from 1953 to 1956, was made an Honorary member of the Institute as a token of appreciation for her devoted work for the Institute. 8 new libraries have become regular subscribers to the *Journal* and 2 have withdrawn their subscriptions.

The total membership on 31st December, was:—

	1962	1963
Subscribing members	1,008	1,049
Honorary members	1	2
Libraries	245	251

The Spring Meeting was held on 4th May at Rochester and was attended by 116 members and their friends. The Council wishes to express its thanks to the following, who acted as guides: Dr. Allen Brown at the Castle; Dr. C. A. R. Radford at the Cathedral, Gundulf's Tower and the conventual ruins; Professor S. S. Frere at the city wall; and Mr. S. E. Rigold, whose description of the medieval undercroft of the George Inn was read in his absence by the Meetings Secretary.

The Summer Meeting was held at Keele in July and was attended by 90 members and their friends. The Council wishes to record its especial thanks to Mr. J. C. Bamford, to the Hanley Museum and Art Gallery Committee, to the Old Stafford Society, to Staffordshire County Council and to the Vice-Chancellor of the University of Keele and Mrs. Taylor for their hospitality; to the Patrons for the Meeting; to Dr. H. M. Taylor, Professor S. H. Beaver, Mr. D. W. Riley and Mr. R. J. Sherlock, who did so much to make the Meeting a success; to the incumbents of churches and owners of buildings and sites for their kindness in allowing the Institute to visit them; and to all those who conducted the parties round the various antiquities.

The Autumn Meeting was held at Greenwich on 5th October and was attended by 150 members and their friends. The Council would like to express its thanks to the Admiral President of the Royal Naval College for permission to visit the Painted Hall and Chapel of the Royal Naval College and to the Director of the National Maritime Museum for permission to visit the Queen's House and Flamsteed House; and to the following speakers: Professor C. C. Lloyd, Dr. Margaret Whinney and Mr. John Charlton at the Painted Hall and Chapel; Sir John Summerson at the Queen's House; and Mr. John Charlton, Dr. Maurice Craig and Mr. P. E. Curnow at Flamsteed House.

The Council would like to take the opportunity of expressing in the annual report its gratitude to the organizers of the Meetings.

The following papers were read during the year:—

January 16. 'Excavations at Dorchester-on-Thames, 1962', by Professor Sheppard S. Frere, M.A., F.S.A. Institute of Archaeology, University of London.

February 13. 'The planning of the fourteenth-century castle, with particular reference to Goodrich, Bolton and Bodiam', by P. A. Faulkner, A.R.I.B.A., F.S.A., Ministry of Public Building and Works.

March 13. 'The excavation of Wayland's Smithy, Berkshire: an interim report', by Professor R. J. C. Atkinson, M.A., F.S.A., Department of Archaeology, University College of South Wales and Monmouthshire.

April 3. 'Staffordshire industrial architecture', by R. J. Sherlock, B.A., F.S.A., Archaeological Assistant to Staffordshire County Council.

April 24. 'Caerlaverock Castle, Dumfriesshire', by Iain MacIvor, B.A., Inspectorate of Ancient Monuments for Scotland, Ministry of Public Building and Works.

May 8. *Annual General Meeting*. 'The historical development of the church as a building', by C. A. Ralegh Radford, M.A., D.LITT., F.B.A., F.S.A., President.

October 23. 'St. German's Cathedral and Peel, Isle of Man', by C. A. Ralegh Radford, M.A., D.LITT., F.B.A., F.S.A.

November 13. 'Some recent excavations in the Oxford region supported by the Ministry of Public Building and Works' by H. J. Case, M.A., F.S.A., Ashmolean Museum, Oxford.

November 27. *Meeting cancelled owing to the death of Professor F. E. Zeuner, who was to have spoken on 'Identification and significance of some animals on ancient coins'.*

December 11. 'Timber-framed building in England: its development and regional differences', by J. T. Smith, M.A., F.S.A., Royal Commission on Historical Monuments (England).

Volume 118 of the *Archaeological Journal* was published in May.

The accounts for 1st January–31st October, 1963, which have been prepared by Messrs. Whinney, Smith and Whinney, Chartered Accountants, are attached to the report. Changes in investments made during the year have increased the book value of the Institute's capital by £11,953 compared with the figure for 1962. The Council is indebted to the Honorary and Assistant Treasurers and to Mr. D. H. Whinney, F.C.A., Honorary Auditor, for their services.

The Council has decided, in order to facilitate the auditing of the accounts, to take advantage of the grant of a Royal Charter and the replacement of The Royal Archaeological Institute of Great Britain and Ireland by The Royal Archaeological Institute, to change the Institute's financial year to the year ending 31st October. The present accounts therefore cover a period of ten months only, but, as the bulk of the Institute's income is received, and its expenditure incurred, during the first three-quarters of the calendar year, the present accounts do not substantially differ from those which would have been presented for the calendar year 1963.

The Council propose, in future years, to present the accounts in a new manner. In recent years the publication of the *Archaeological Journal* has fallen into arrears by about a year, and in addition, if a *Journal* is printed late in the year the bill may not be settled till the following year. It has therefore been the practice to make provision in the annual accounts of each year for the estimated cost of the *Journal* nominally associated with that year, with the result that the accounts were an amalgam of actual expenditure and forecasts which have consistently proved to be inaccurate. The Council has decided in future to remove this element of unreality from the accounts and to present them on a strictly cash basis. The future implications of this new policy are explained below.

Publications Account. The provision made in the 1961 accounts for Volume 118 was £1,575 plus any grants and allocated specific income. The actual amount paid for this volume, in 1963, was £699 in excess of the sums available. It is believed that the account for this volume is now closed.

The provision made in the 1962 accounts for Volume 119 was £2,005, exclusive of any outside contributions. The amount included in the present accounts is only £3. The rest of its net cost will be met during 1964 and is likely to be about £2,500, at a minimum estimate.

Volume 120, nominally for the year 1963, is likely to cost less than Volume 119, but no exact figure can be quoted at present. Against this can be set the fact that, owing to changes in investments during the past year, the income from investments in 1964–5 is likely to be greater than that for 1963.

It is the intention of the Council, within the next year or two, to bring the publication of the *Journal* up to date. This will involve the publication of two *Journals* within one financial year and will result in a heavy excess of expenditure over income in the year in which two *Journals* have to be paid for. It is the intention of the Council to limit this excess to the lowest possible figure by directing that the two *Journals* in question shall be of less than normal size. The excess will be met from the General Fund, which has of course been somewhat inflated by the delays in publication in recent years.

The total net expenditure under the Publications Account of £2,274 has been met as follows:— Publications Specific Fund £114, Margary Fund £447, Sale of publications £177, General Fund £1,536; Total: £2,274.

Subscriptions and donations paid in 1963:— Society of Antiquaries of London £100, Historic Churches Preservation Trust £25, Friends of Friendless Churches £25, Council for British Archaeology £5, British Records Association £1, Council for the Preservation of Rural England £1; Total: £157.

Research grants paid in 1963. The income of the Bunnell Lewis Fund is specifically earmarked for research. The following grants were made during the year:—

	£	This expenditure was met as follows:—	£
Lydford, Devon (£200 in 1962)	50	Bunnell Lewis Fund	19
Dorchester	35	General Fund	156
Cirencester	35		
Fyfield Down, Wiltshire	35		
The Rumps, Cornwall	20		
	<hr/> £175		<hr/> £175

Sale of publications. In the present accounts the moneys received from non-member libraries have been separated from members' and member-libraries' subscriptions, and have been credited to 'Sales of Publications'. It is the practice of the Institute to print rather more copies of each volume of the *Journal* than are required for immediate distribution and to retain the balance for future sale. It is also the practice to print a certain number of off-prints of each article, to give a fixed number free of charge to the author and to hold the remainder for sale to him or other customers. It has never been the practice of the Institute to show the value of unsold *Journals* and offprints in the balance sheet, since it is impossible to foresee when and at what price the stocks will be sold, and an annual stocktaking would involve an unnecessary expenditure of cash and labour. It is not proposed to alter this practice, and the unsold stock therefore represents a small hidden reserve not shown in the balance sheet.

As the finances of the Institute are somewhat complicated by the existence of specific funds, used for specific purposes, the Council have had the following simplified accounts prepared to set out exactly how the Institute's own moneys have been spent in 1963:—

It will be noticed that the 1963 accounts show a surplus income over expenditure of £1,457, because £1,570 earmarked in 1961 for Volume 118 has been carried forward. Exclusion of this provision, in the above simplified accounts, shows that in 1963 there was an excess of expenditure over income of £113.

It is not at present possible to predict whether the cost of printing a normal volume of the *Journal* will increase more rapidly than the income from members' subscriptions, the sale of publications and interest on investments or *vice versa*.

At the Annual General Meeting in May, the President, Dr. C. A. Raleigh Radford, retired on the expiry of his term of office, and the Council wishes to express its deep gratitude to him for his conduct of the Institute's affairs. Mr. P. K. Baillie Reynolds, C.B.E., T.D., M.A., F.S.A., was elected President in Dr. Radford's place.

The senior Vice-President, Miss V. M. Dallas, M.B.E., F.S.A., retired in rotation and was appointed an Honorary Vice-President. Mr. D. B. Harden, O.B.E., M.A., PH.D., F.S.A., F.M.A., was elected a Vice-President in her place and Mr. Graham Webster, M.A., PH.D., F.S.A., A.M.A., was elected a Vice-President in the place of Mr. Baillie Reynolds.

The members of Council who retired in rotation were: Mr. Stewart Cruden, Dr. Peter Eden, Mr. D. B. Hague, Mr. Oliver Millar, Mrs. B. B. Parry and Mr. C. W. Phillips. The following were elected to fill the vacant places: Mr. R. A. H. Farrar, M.A., F.S.A.; Mr. A. L. F. Rivet, M.A., F.S.A.; Mr. R. J. Sherlock, B.A., F.S.A.; Mr. R. B. K. Stevenson, F.S.A.; Mr. F. H. Thompson, M.C., B.A., F.S.A.; and Professor George Zarnecki, PH.D., F.S.A.

Mr. D. H. Whinney, F.C.A., was re-elected Honorary Auditor.

The retiring members of the Executive Committee were Dr. D. B. Harden and Mr. E. C. Rouse. The Council appointed Mr. W. E. Godfrey, M.A., A.R.I.B.A., F.S.A., and Mr. I. D. Margary, M.A., F.S.A., in their places and appointed Mr. Martin Biddle, B.A., F.S.A., to fill the vacancy created when Miss Dallas was made an Honorary member of the Institute.

Mr. C. A. Raleigh Radford, M.A., D.LITT., F.B.A., F.S.A., was re-elected to the Editorial Committee, which was otherwise unchanged.

In March the Council appointed a Finance Committee consisting of Sir Gerard Clauson, K.C.M.G., O.B.E., F.S.A., Dr. D. B. Harden, Mr. I. D. Margary, and the officers of the Institute.

At the same time the Council appointed a committee consisting of Sir Gerard Clauson, Mr. A. R. Dufty, A.R.I.B.A., F.S.A., Mr. I. D. Margary, and the officers of the Institute, to recommend to the Council what rules should be drawn up for the Institute to supplement the Charter and Statutes. In December the Council accepted the Rules Committee's recommendations, the most important of which were that the Executive, Editorial and Finance Committees should continue in existence, that a Research Committee should be set up and that in future no more Honorary Vice-Presidents should be appointed until the total number had fallen to twelve. The recommendations of the Rules Committee will be presented to the Annual General Meeting of 1964.

THE ROYAL ARCHAEOLOGICAL INSTITUTE

INCOME AND EXPENDITURE ACCOUNT FOR THE TEN MONTHS TO 31ST OCTOBER, 1963

EXPENDITURE										INCOME									
PUBLISHING ACCOUNT:										SUBSCRIPTIONS (including refund of tax in respect of covenants)									
Volume 118										SALE OF PUBLICATIONS									
Payments in the period	.....	.....	.....	.....	.....	.....	.....	.....	2,164	.....	.....	.....	.....	.....	.....	.....	.....	.....	1,202
Deduct: Reserve brought forward	.....	.....	.....	.....	.....	.....	.....	.....	1,570	.....	.....	.....	.....	.....	.....	.....	.....	.....	177
Volume 119																			
Payments in the period	.....	.....	.....	.....	.....	.....	.....	.....	3										
Deduct: Reserve brought forward	.....	.....	.....	.....	.....	.....	.....	.....	3										
Editors' Honoraria	.....	.....	.....	.....	.....	.....	.....	.....	105										
EXPENDITURE ON MEETINGS:																			
Spring	.....	.....	.....	.....	.....	.....	.....	.....	124										
Summer	.....	.....	.....	.....	.....	.....	.....	.....	1,152										
Autumn	.....	.....	.....	.....	.....	.....	.....	.....	97										
Secretaries' Honoraria	.....	.....	.....	.....	.....	.....	.....	.....	50										
									1,423										
									157										
SUBSCRIPTIONS TO OTHER SOCIETIES AND DONATIONS	.....	.....	.....	.....	.....	.....	.....	.....			
ADMINISTRATION CHARGES:																			
Lectures and Meeting Rooms	.....	.....	.....	.....	.....	.....	.....	.....	50										
Printing and Stationery	.....	.....	.....	.....	.....	.....	.....	.....	163										
Postages	.....	.....	.....	.....	.....	.....	.....	.....	99										
Assistant Secretary	.....	.....	.....	.....	.....	.....	.....	.....	83										
Assistant Treasurer	.....	.....	.....	.....	.....	.....	.....	.....	153										
Clerical Assistant	.....	.....	.....	.....	.....	.....	.....	.....	33										
Insurance	.....	.....	.....	.....	.....	.....	.....	.....	5										
Accountant's Fee	.....	.....	.....	.....	.....	.....	.....	.....	52										
Sundries	.....	.....	.....	.....	.....	.....	.....	.....	47										
									685										
RESEARCH PROJECTS ACCOUNT:																			
Grants made	.....	.....	.....	.....	.....	.....	.....	.....	175										
Deduct: Income from the Bunnell Lewis Research Fund	.....	.....	.....	.....	.....	.....	.....	.....	19										
									156										
TRANSFERS TO:																			
Publications Specific Fund	.....	.....	.....	.....	.....	.....	.....	.....	114										
Investment Income	.....	.....	.....	.....	.....	.....	.....	.....	20										
Grant for Volume 119	.....	.....	.....	.....	.....	.....	.....	.....			
									134										
Accumulated Fund																			
Entrance Fees and Life Compositions	.....	.....	.....	.....	.....	.....	.....	.....	69										
									1,457										
SURPLUS — transferred to Provision for Volume 120	.....	.....	.....	.....	.....	.....	.....	.....			
									£4,780										£4,780

*OTHER INVESTMENTS AT COST OR VALUATION

	£
£500 2½% Savings Bonds 1964/67	460
£3,928 13s. 0d. British Transport 4% Stock 1972/77	3,460
£500 Commonwealth of Australia 3½% Reg. Stock 1961/66	490
£1,437 Bowater Corporation Ltd. 5½% Cum. Pref. Shares	1,438
8,760 John Dickinson & Co. Ltd. 5/- Stock Units	4,014
£2,000 Hoffman Manufacturing Co. Ltd. 7½% Cum. Pref. Shares	2,826
£460 Imperial Chemical Industries £1 Stock Units	663
£250 Imperial Tobacco Co. 4% Unsecured Loan Stock 1960/70	260
13,696 units Equities Investment Fund for Charities	16,374
3,600 Marks and Spencer Ltd. 5/- 'A' Shares	3,146
£1,500 Deposit with Lombard Banking Ltd.	1,600
	£34,609

BALANCE SHEET AS AT 31ST OCTOBER, 1963

REPORT OF COUNCIL

*See previous page.

I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit. In my opinion proper books of account have been kept by the Institute so far as appears from my examination of those books. I have examined the above Balance Sheet and annexed Income and Expenditure Account which are in agreement with the books of account. In my opinion and to the best of my information and according to the explanations given to me the Balance Sheet gives a true and fair view of the state of the Institute's affairs at 31st October, 1963, and the Income and Expenditure Account gives a true and fair view of the surplus for the ten months ended on that date.

(Signed) DOUGLAS H. WHINNEY, Chartered Accountant, *Hon. Auditor*

Dated this 16th day of March, 1964.