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NEW ZEALAND NUMISMATIC JOURNAL

EDITOR: B. DELAHUNT ONZM KStJ FRNSNZ

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NOTE: Opinions expressed in articles in this Journal represent the views of the contributor or writer concerned and are not necessarily the views of the Society.

RNSNZ PROGRAMME OF EVENTS FROM JULY 2024

Date and time	Venue	Speaker and Topic
Wed. 31 Jul. 2024 7.30 pm	The Wellington Club, 88 The Terrace	Brett Delahunt: 'Isandlwana - Cetshwayo's victory'
Wed. 28 Aug. 2024 7.30 pm	The Wellington Club, 88 The Terrace	Members' Short Talks
Fri. 20 Sep. 2024 5.30pm	West Plaza Hotel	Annual members' function
Wed. 25 Sep. 2024	The Wellington Club, 88 The Terrace	Rafael Veragini Duarte - Brazilian Coins
Fri. 11 - Mon. 14 Oct. 2024	The Wellington Club, 88 The Terrace, Fairs at West Plaza 11 & 12 Oct	Numismatic Conference, Numismatic Tour of Wellington and Fair
Wed. 30 Oct. 2024 7.30 pm	The Wellington Club, 88 The Terrace	Tony Grant: A Dealer reflecting on His Career
Wed. 27 Nov. 2024 7.30 pm	tbc	End of Year dinner

Please check agendas for subsequent changes

RNSNZ 2024 Conference Friday 11 – Monday 14 October 2024

The Society's fourth international conference from Friday 11 October 2024 to Monday 14 October 2024 is approaching fast!

We have a good number of registrations already, but if you have not registered, please do so now. It's the biggest numismatic event in New Zealand in four years – don't miss it.

You can register at <https://www.rnsnz.org.nz/news-events/events/rnsnz-2024-conference-friday-11-saturday-14-october-2024/> Alternatively, you can write to Secretary, RNSNZ,

***PO Box 2023, Wellington, New Zealand or contact
Secretary@RNSNZ.org.nz***

Venues: The main Conference events will be held at the Wellington Club, 88 The Terrace Wellington, the venue for the previous Conference in 2020. Please note the smart casual minimum dress code. The good news is that our overseas guests can join us this time in person and there will be many. The fair will be held at the West Plaza Hotel, Wakefield Street Wellington, near the Town Hall.

Conference Attendance Costs

It's a bargain! Thanks to the generous support provided by the Alistair Robb Numismatic Fund, administered by the Nikau Foundation, and Conference Sponsors, costs are just \$NZ70 for each day for Sunday 13 October and Monday 14 October or \$140 for the two days. The Saturday 12 October conference dinner will cost \$70 and the bus for the Numismatic Tour groups will cost \$20. All up, you can attend all paid events for \$210 – and the welcoming reception is free. Payment details are available at registration including by bank deposit, PayPal and credit card (with a 2% surcharge).

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Conference Programme

Friday 11 October, 8.30 am	Registration Packs including medals and overprint note orders (Wellington Club)
Friday 11 October, 9 am – 4.20 pm	Numismatic Tour of Wellington, with viewing of behind the scenes highlights of Te Papa's numismatic collections at the main museum at Cable St, the Police Museum at Porirua, Parliament and the Reserve Bank Museum. A bus will be provided at \$20 cost per person, departing 9.15 am.
Friday 11 October, 2 pm – 4.30 pm	Dealer Bourse, West Plaza Hotel. This will be open to delegates only after 2pm, not the public.
Friday 11 October, 5 pm to 7 pm	Welcome reception (free to delegates) and many book launches at The Wellington Club
Saturday 12 October, 10 am to 4 pm	Public Fair at the West Plaza Hotel (early public entry at 9.30am will be available online at TradeMe)
Saturday 12 October, 6.30 pm for 7 pm	Conference Dinner at the Wellington Club, Dress from Smart Casual to formal with medals.
Sunday 13 October, 9 am – 5 pm	Conference Day 1, three streams – Coins/Banknotes, Ancients, & Medals
Sunday 13 October Evening Free	Available for specialist events
Monday 14 October, 9 am – 5 pm	Conference Day 2

Numismatic Tour

Places are filling fast. The tour programme on Friday 11 October 2024 offers an exciting opportunity both to see some wonderful sights of Wellington as well as many numismatic highlights not normally on display for the public. The bus will depart on the dot from **the Wellington Club**, 88 The Terrace, **at 9.15 am** for the New Zealand Police Museum, Porirua. Participants will see Operation Bula counterfeit cash, medals from

the collection stores, Bravery Medals and the first Police Commissioner's medals.

Next is a scenic stop at the top of the Wellington cable car with stunning panoramic views of our beautiful city, the Cable Car and its interesting Museum, a Victorian Era Perfumery, the world-renowned Botanic Gardens and New Zealand's oldest Scout Den and Planetarium. Then we visit Te Papa, seeing their numismatic treasures normally not on display, followed by a visit to New Zealand's Parliament where we will view the parliamentary collection, whose highlights include the medals of Sir Joseph Ward, Sir Walter Nash and Helen Clark, suffragette Medals, those of the Royal Humane Society and the 1968 Wahine Gold Medal.

We finish at the Reserve Bank, enjoying viewing of their multiple displays, including material from the vault, covering the rich history and artefacts of New Zealand coins and banknotes.

The day finishes at 4 pm. The tour costs \$20 per person (for the bus). This does not include lunch which can be purchased separately at Te Papa. Toilet facilities will be available at every stop. Commentary will be available at each stop. Please register now to ensure your place.

Conference Commemoratives

Conference overprint banknotes and medallions are available for purchase to commemorate the conference and will be available at the conference with registration packs. Prices for these are:

Overprint banknote – a \$1 overprint produced by the Society (About 60 available with a blue overprint.)	\$60
Sterling Silver Medals (30 available)	\$130
Silver coloured brass medals (50 available)	\$35
Bronze coloured brass medals (50 available)	\$35

*The overprint
banknote.*



Gold Plating	Silver Plating	Bronze Plating

The Conference Medals. The silver medal, (not shown) will be outstanding value, with the price of silver having risen sharply since it was produced. Only speakers will receive the gold medal which will not be generally sold, except by fundraising auction at our dinner. The medals will be numbered, and medals numbered 1 and 2 will be available for purchase at an auction at the Conference dinner together with four black overprinted notes, only available through the auction.

Speakers

The Conference has a great line-up of speakers covering the full range of numismatic topics.

Keynote Speakers (programme may still change slightly):



Tom Hockenhull (UK), Keeper of Money and Medals, British Museum, London, “Hans Sloane’s coins and medals” (Sir Hans Sloane’s vast collection formed the basis of the British Museum’s outstanding collections).

Owen Linzmayer (USA), founder of The Banknote Book, now the key reference for World Banknotes. Owen has recently drafted a chapter on New Zealand Trading Bank banknotes, an exciting development expected to be ready at the Conference.



Ian Woolford, Director, Money and Cash, Reserve Bank of New Zealand
Prof Brett Delahunt, FRNSNZ, "The Order of St John Donat Cross"
Dr Don Brash, former Reserve Bank of New Zealand Governor, Conference
Dinner Speaker on New Zealand Coins and Banknotes.

General Speakers

Modern Coins, Tokens and Notes:

Paul Bicknell, RNSNZ, (James Berry's 1967 Endeavour design);
Vaughn Humberstone, RNSNZ, (Three Tales of Murder from the Issuers of
Australasian Tokens);
Andrew Clifford FRNSNZ, (The Bank of Aotearoa);
Rob Pepping FRNSNZ, (NZ Notes);
Peter Dormon, Auckland, (Coins of Tibet);
Antony Harris & Lynette Townsend, NZ Post, (NZ Coin Issues);
Peter Nagels, Auckland (Grading and Encapsulating Notes)
Mike Carter, Queensland, NZ Tradesmen's Tokens: Galli-halfpence, Toskins,
or Dopkins?
Richard Booker, Tauranga Numismatic Society
Bob Haese, Australia, NZ Banknote Guild, (Reserve Bank Predecimal Note
Issues)

Ancient Coins:

Associate Professor Jeremy Armstrong, & Lars Sheppard-Larsen, University of
Auckland (Soldiers and Souvenirs: (Coins and History at the Auckland War
Memorial Museum)
Gwynnaeth MacIntyre, Otago University, (Conjugal Concordia: The wives of
Elagabalus and Severus Alexander.)
Hamish Cameron, Victoria University;
Alison Griffith, Associate Professor Classics, Canterbury University, (Tarpeia
under Shields or Mithras on the Rocks? A defaced Augustan Denarius put to a
New Purpose.)
Hamish MacMaster FRNSNZ, (The Legacy of the Parthians and what we can
learn from their coins)
Associate Professor Gil Davis, Australia
Dr Rachel Mansfield, Australia. (The Purpose of Minting in the Severan
Southern Levant Based on the Movement of Coins in the Ancient Near East.)
Bruce Marshall, (The Aureus of Caesar in 28 BC)

Robert Loosley, Auckland, (Ancient Coin Finds in Europe & Asia - A possible remedy to satisfy the conflicting positions of interested parties.)

Dr John Russell, (Countermarks on ancient coins.)

Military & Other Medals:

Chris Bilham, Auckland, (Admiral Sir William Goodenough),

Marcus Budgen, Spinks, London.

Christopher Mellor-Hill, Noonans, London

Dr Rhys Ball, Auckland, (Lack of recognition made to NZSAS in Vietnam)

Ryan Darby, Australia, (A misunderstood long service medal: the anomalies of the Kings South Africa Medal.)

Todd Skilton, RNSNZ, (The DSO in the Order of St John New Zealand)

Adam Rohloff, USA, (Military medals of the US Mint)

Lt Col John O'Reilly, RNSNZ, (George VI Long service medals awarded to the NZ Division of the RNVR, RNR and RFR.)

Mark Wilson, Australia, (Intelligence Corps in WW1)

Dr David Dickens, RNSNZ, (DFC's – Overpriced?)

Gail Romano, Auckland Museum, (Sir Gilbert Edward Archey CBE, FRSNZ)

Accommodation

Those attending must book their own accommodation in Wellington. We strongly recommend early bookings. Accommodation at the Wellington Club is limited and will be prioritised to speakers requiring it.

Possible hotels include:

- The West Plaza Hotel, Wakefield St, Wellington. We have reserved some rooms there. <https://www.westplaza.co.nz/> This provides guaranteed availability until several weeks before the fair, especially suitable for dealers but they will have to be relinquished before then if not taken up.
- The Bolton Hotel, near the Wellington Club
<https://www.boltonhotel.co.nz/>
- The Park Hotel, Lambton Quay <http://park-hotel-lambton-quay.northislandnz.net/en/>

Wellington has a good range of other accommodation available from budget to five-star, accessible through sites such as Booking.com, Trip Advisor, or Expedia.

RNSNZ Meetings

Monthly meetings are held at The Wellington Club, normally in the McCarthy and Featherston Rooms, Level 4, 88 The Terrace, Wellington. You catch the lift to the 4th floor. Those unable to attend in person are welcome to attend by Zoom.

Visitors are always welcome. Members are invited to bring “show and tell” items to all meetings. If displaying show and tell material remotely, it works best by showing a photo from your computer but objects can be held to a computer camera.

Please note The Wellington Club requirements: Smart casual dress for men: a collared, button-fronted, short or long-sleeved shirt, or polo shirt, and trousers; or other smart casual clothing and for women, comparable or equivalent attire to the above. **Prohibited clothing** includes non-dress collarless shirts; distressed or untidy denim; hoodies or sweatshirts; jandals, informal sandals; shorts; sport shoes, or trainers; bush shirts or jackets, tracksuits or trackpants; jerseys and pullovers unless worn under a jacket; and three-quarter trousers.

Joining the RNSNZ

New members are warmly encouraged to join. They can apply via our web site www.RNSNZ.org.nz or write with full contact details (email, postal address, phone number), age if under 18, any decorations, occupation and numismatic interests to our PO Box number 2024, Wellington, New Zealand.

Annual Subscriptions for 2024/25

Subs are NZ\$35; \$A35 Australia; \$US35 rest of world; all discounted to \$30 in the relevant currency if paid by 30 June 2022 or for new members; with half price for new members joining after 30 September. For electronic communications only: \$NZ25, \$A25 or \$US25 rest of world, but \$20 if paid by 30 June with half price for new members as above. Rates are free for members under 21 with electronic publications, members with 50 years continuous membership, or members attaining 80 years with 10 years continuous membership at that date.

Society Office Holders 2024 – 2025

President: David Galt FRNSNZ

Vice-Presidents: Brett Delahunt FRNSNZ, Tony Grant FRNSNZ, Clint Libby FRNSNZ, Hamish MacMaster FRNSNZ, John Eccles, Graeme Hancock, Paul Etheredge

Secretary: Hamish MacMaster FRNSNZ. Clint Libby FRNSNZ will take minutes.

Treasurer & Membership Secretary: Selwyn Lowe

Auditor: Tony Grant FRNSNZ

Librarian: Paul Bicknell

Keeper of the Collection: Clint Libby FRNSNZ

Assistant Keeper of the Collection: Flemming Sorensen FRNSNZ

Editor (NZ Numismatic Journal:) Brett Delahunt FRNSNZ

Editor (Society Newsletters): David Galt FRNSNZ

Member of Council: Jim Johnson, David Russell, Andrew Christie, Lois Ion, Liam Jennings. Todd Skilton remains a Member of Council as President of the OMRS Branch.

Web Site Manager: Todd Skilton

RNSNZ Website

The Society website is at www.RNSNZ.org.nz or www.RNSNZ.com and provides details of meetings, minutes, Journals and much more. If you have not joined the RNSNZ web site yet, we strongly encourage you to do so. Our Facebook Page: <https://www.facebook.com/groups/RNSNZ/> (or <http://tinyurl.com/a6cx4yz>) now has 729 members, who are not required to be RNSNZ members, but are strongly encouraged to join.

Free Catalogues on the RNSNZ Website

Martin Purdy, Hamish MacMaster, Jason Gray and Rodney Hall continue to update catalogues of New Zealand commemorative medals. Revised versions are published on the RNSNZ website, with free downloads covering many decades.

Also available online are Challenge Coins by Rodney Hall and Checks, Discount and Special Purpose Tokens (a compilation provided by Terry Roker, a US resident & not a RNSNZ publication) Please let us know of any errors, omissions or new discoveries, so updates can be made whenever necessary. Email Martin Purdy (Note underscore) martin_lists@yahoo.com Martin can also sell hard copies of earlier RNSNZ Challenge coins catalogues to 2019 on request.

2016 – 2021 Uncirculated New Zealand Circulating Coins Sets

These remain available in the same format as produced by NZ Post up until 2013 and by the Society since then. The sets are all normally \$30 each plus postage or \$28 for 10 or more. Numbers are getting low.

Contact Clint Libby cjlibby@xtra.co.nz. or Telephone (04) 476-8576 or 027 432466. to order.

RNSNZ Numismatic Library

The Society's library is held at the Karori RSA. The locked building is accessible through Librarian Paul Bicknell, Clint Libby (04-4768576) or David Galt (022 0321143).

Society and Council News

- Hamish MacMaster is now Secretary while Clint Libby continues to record minutes. Other members continue in office from 2023/24 following the 2024 AGM in June 2024. The meeting decided to discontinue the \$5 early payment rebate on subscriptions in the 2025/26 year to simplify a very complex subscription structure. Further details will be reported in the next Journal, including the annual report and accounts to 31 March 2024.
- The Nikau Foundation has provided a grant of \$10,000 this year from the Alistair Robb Numismatic Fund which helps our conference and research.
- Hamish MacMaster launched the Society's year at the January 2024 meeting with a talk on portraiture on New Zealand commemorative medals, noting the curious absence of many New Zealand portraits in the field.
- Michail Andreef provided an overview of Chinese banknotes at the February 2024 meeting. Also in February, the Society hosted the annual Levin meeting with the Wanganui Society which saw the Wanganui Society reclaim the Quiz trophy.
- The two research projects by Oded Haim, an Auckland University PhD student investigating what coins reveal about the organisation or armies in the ancient world and by Canterbury Honours History and Classics student Alexandra Lewis on cataloguing coins held at the Auckland War Memorial Museum have been successfully completed and reported at our March 2024 meeting.
- David Galt talked about New Zealand Trading Bank notes, especially the notes held in major museum collections at the April 2024 meeting.
- The Society's May 2024 auction had a good sales rate with sales reaching \$10,000, thanks particularly to Clint Libby and Flemming Sorensen.
- We record with sadness the deaths of longstanding members Geoff Robinson (Marlborough).
- The Society gratefully records a legacy of 106kg of books from John Cresswell (Queensland). Many books are being processed into the library.

Other Numismatic Societies

Numismatic Association of Australia

The RNSNZ is a sponsoring society of the Numismatic Association of Australia (NAA), which supports high quality research, Full details are at: www.numismatics.org.au

Numismatic Society of Auckland: Monthly meetings are now held, except in January, on the second Monday of the month at 7.30pm at the Ranfurly Room, 202 Gillies Avenue, Epsom, Auckland. Please contact Andrew Clifford (President) at Andrew@andrewclifford.com), All welcome. Meetings include Zoom participation.

Tauranga Numismatic Society: Meets on the first Wednesday monthly at 7.30 pm, the Wesley Church Centre, 100 13th Avenue, tauranganumis@gmail.com

Wanganui Numismatic Society: Meets in the afternoon on the last Wednesday of every month except December - phone 022 4961306

The New Zealand Orders and Medals Research Society Branch: a branch of both the RNSNZ and British Orders and Medals Research Society, with a primary interest in military medals, meets in Wellington about 6 times a year on the second Sunday of the month. Contact tskilton@gmail.com or john_o_reilly@hotmail.com (note underlines).

The Personalities Behind Britain's Decimal Coinage

Mark Stocker FRNSNZ

Although a conventional account of the United Kingdom's decimal coinage was published by this author in *When Britain Went Decimal: The Coinage of 1971* (2021), there is still a useful – perhaps even significant – place for a discussion of the leading protagonists behind its designs and history. The American popular historian David McCullough memorably stated that 'History is who we are and why we are the way we are', an observation which could surely be applied to the 'who' and 'why' of the coinage. It seems appropriate to start at the top, with Prince Philip, Duke of Edinburgh (Fig. 1), to whom *When Britain Went Decimal* was posthumously dedicated. The dedication highlights 'his Presidency of the Royal Mint Advisory Committee [RMAC] between the years 1952 and 1999 [which] made such a positive contribution to the cause of numismatic design and without whom the story told by this book might have been rather different'.



Fig. 1. Prince Philip (centre) with the Royal Family, Royal Mint, Llantrisant, 1968. Jim Callaghan is on the far left and Jack James is next to the Queen.

Prince Philip was certainly no mere figurehead. Whilst perusing the MINT 20 files at National Archives, Kew, this author felt as if he were getting to know – and to like and admire – him. Tom Hockenhull, Keeper of Coins and Medals at the British Museum and author of *Making Change: The Decimalisation of Britain's Currency* (2021), felt similarly. Prince Philip certainly emerges as more of a modernist and a moderniser – and indeed less of a fogey – than his son King Charles III. He was

supremely confident, brisk, businesslike, commonsensical, smart and witty, with a good eye for design, which was really the core function of the RMAC. He could get angry, but he moved on and bore no grudges. He knew how to handle people and he was even capable of kindness. Furthermore, he was politically astute and pragmatic about the necessity of decimalisation from the outset, strongly backing Jack (later Sir Jack) James, Deputy Master of the Royal Mint, when in 1962 the latter first proposed a set of new decimal coinage designs. Prince Philip also championed a new kind of selection process for them, here decisively supporting fellow RMAC member Robin (later Sir Robin) Darwin, Rector of the Royal College of Art. Instead of inviting artists previously commissioned by the Mint, a 'teams' system initially operated, with designers drawn from or affiliated with the Royal College of Art, the Royal Institute of British Architects and the Royal Academy of Arts. The outcome aimed to reflect the collective intelligence of each participating team and the individual intelligence of designers. It was not altogether successful, as not all the artists assigned to a team played ball and individualism ultimately triumphed over teamwork. Yet it represented a new way of thinking, appropriate for Britain's most radically new coinage for several centuries.

In turn, Prince Philip proposed in as many words 'While we're at it, why don't we have a new image of the Queen?' This would match the new reverses and replace the 1953 effigy by Mary Gillick (Fig.2) – beautiful in its Neo-Renaissance idiom, but in smaller coins too rapidly wearing. James was particularly keen for it to be discontinued, and the Queen's husband was a powerful ally in this potentially delicate operation because the Queen was very fond of the portrait by Mary Gillick. Such a change would, moreover, 'facilitate distinguishing the new coinage from the old'.

Prince Philip's radicalism was, however, tempered by mindfulness of continuity. From the outset, he favoured broadly heraldic or familiar symbolic themes for the reverses, such as Britannia and St George and the dragon. He made sure that each competing team received a guide to heraldry compiled by fellow RMAC member Sir Anthony Wagner, Garter King of Arms. Yet he never favoured a drily correct and conservative interpretation of heraldry, and sometimes mischievously teased 'Garter' for his pedantry, though always recognising his underlying value to the committee.



Fig. 2 Mary Gillick, One penny observe, 1953.

From the outset, Prince Philip – and the RMAC as a whole – admired the new effigy designs of Arnold Machin which have become classics of both coinage and particularly postage stamps (Figs. 3 and 4). He constructively criticised the trials and errors along the way. In an early iteration, he objected to the Queen’s gleaming eye, which gave his wife an uncharacteristically ‘sly look’. Unfortunately, Machin’s next trial design was considered a step back – in June 1963 the Queen sat for him twice, and perhaps he tried too hard. Prince Philip remained supportive, however; he felt the earlier version ‘came very close to what was wanted’ and he was prepared to happily recommend it if nothing better emerged. But if Machin thought he could improve on it, he was sure that the Queen would willingly grant a further sitting: ‘Mr Machin should... preserve the pose of the original model but try to improve the expression’. This third sitting materialised at Balmoral Castle, and the improvement was marked. Prince Philip found the revised effigy ‘entirely satisfactory. In contrast with earlier trial pieces, ‘there was no part of the design that now caught the eye’ as wrong. In April 1964, the RMAC endorsed his suggestion that Machin should be ‘heartily congratulated on his work’. Machin’s crisply beautiful effigy admirably served a generation of Australian and New Zealand coinage that went decimal earlier, and little short of that for Britain.

It could be reasonably said that the evolution of the reverse designs proved well over six times as messy as the single obverse – shades, perhaps of New Zealand’s fraught counterparts for its own decimal coinage of 1967. Prince Philip strongly advocated designs by the same person to ensure artistic uniformity. During the first phase of the process, that same person relatively soon emerged as Christopher Ironside (Fig. 5). Most designs seemed to work well but two caused him particular grief, predictably the pictorially demanding Britannia and St George and the dragon. With the latter’s trial designs, Prince Philip could be critical about inaccurate horsemanship and even

caustic when referring to St George's 'cello-shaped' shield. But he admired Ironside's heraldic designs, which would have made handsome coins had they been adopted.



Figs. 3 (left) Arnold Machin, Decimal coinage effigy design, 1963 and Fig 4 (right) trial obverse, 1964.

A rare moment when Prince Philip appeared somewhat out of touch was his opinion on the three crowns of the Order of the Bath on the 5 pence, an attractive design, but one which Ironside himself understandably felt was too esoteric. Prince Philip disagreed, asserting 'There should be no difficulty in this and the fact that they were used in the insignia of the Order of the Bath would probably prove sufficient'. For numismatists and armorists, he was probably right, but for the wider public this would have been far-fetched. As if to confirm this, the government later sided with Ironside and abandoned the three crowns. Prince Philip also admired the rich panache of Ironside's proposed 20 pence, subsequently 50 pence, Royal Arms design; this would be the favoured RMAC option until it was forcibly supplanted by Britannia in 1968 and it remains the superior one.



Fig. 5 Christopher Ironside, Trial decimal coinage reverses, 1963–66.

The designs dragged on, but matters came to a head in March 1966 when the Chancellor of the Exchequer and Master of the Royal Mint, James (Jim) Callaghan, finally announced the government's adoption of decimalisation and its operational timetable, with the final changeover scheduled for February 1971. The trial coins approved by the RMAC and submitted to the Treasury were subjected to an arrogant memorandum in July 1966 by the Financial Secretary to the Treasury, Niall MacDermot. He called them 'bad, fussy and old hat', airily claiming that Prince Philip himself was 'not exactly enthusiastic about them'. But MacDermot's suggested replacements were naïve, and his statement furthermore betrayed ignorance of the RMAC and its expertise, and how such decisions were reached. Initially, any damage appeared to be contained; however, by late October 1966, either when he had learnt of MacDermot's memorandum, almost certainly via James, or, more likely, after receiving an infelicitously worded Treasury letter setting aside the RMAC decision and recommending an invited competition instead, Prince Philip was an angry man. The bombshell he had received momentarily threatened not only his own resignation as President of the RMAC, but the whole future of the committee itself.

Livid though he was, Prince Philip was coolly aware of the high moral ground he stood on, Callaghan's likely reprimand of MacDermot, and his ability to call the shots when the Chancellor tried to make peace. What he then proposed was bold and cunning: a public competition to break the deadlock, but at the same time anticipating its likely failure to yield any designs superior to Ironside's, thereby vindicating the RMAC all along. Callaghan had kittens; he was wary about such a competition, particularly with the approaching production deadlines for the first decimal coins, the 10 pence and 5 pence, but nervously agreed.

The subsequent turn of events completely vindicated Prince Philip, working in close concert with James. Short term, the loser appeared to be Ironside, who had no inkling that his designs were considered unacceptable, and for whom the public competition inevitably came as a nasty shock. Yet an indication of Philip's decency intertwining with his Realpolitik was his insistence that Ironside be given a handsome apology and offered every encouragement to have 'another go'. Ironside promptly did so – and triumphed for a second time. Once this was decided but before it went public in February 1968, over a year was occupied in determining the final configuration of the reverse designs – what motifs would go on what coins, and what design elements would be chopped and changed. Prince Philip played a sustained and energetic role in facilitating this, both in his contacts with Callaghan and liaising with the committee, and separately with James. So, after what turned out to be a minor blip over MacDermot's intervention, the RMAC emerged as powerful as ever. What also emerged was an obviously cordial relationship between Callaghan, a belated convert to numismatics, and 'My dear Prince Philip'. However, it was not all one way, with the Mint foisting designs on a compliant Chancellor, as will emerge below when Callaghan is the focus.

Prince Philip's Mint presence was reflected when he critiqued the draft of James's press release, finally announcing all the new coin designs apart from the delayed 50 pence. He warned James against letting 'your historical sense outrun your "common sense"... in the general iconoclastic attitudes to-day I believe you would be wise to play that side of it down a bit and concentrate on the "newness" and "freshness" and "breaking new ground" aspect'. This was sagacious rather than disingenuous advice, as Ironside's new designs were definitely more modernist and stripped down than their rejected predecessors. James heeded Prince Philip and apart from protests about what turned out to be the temporary disappearance of Britannia and the absence of a distinctive design symbolising Northern Ireland (whereas Scotland was

accorded its thistle, Wales its Prince of Wales feathers and England its lion), the designs were generally well received (Fig. 6).



Fig. 6 Christopher Ironside, Adopted decimal coinage reverses, 1968–71.

Although Prince Philip had no say in shaping the heptagonal 50 pence design, when informed of it, he was characteristically proactive: ‘Seven sided! Can I see what a blank looks like?’ Once he had, he told James, ‘It’s much better than I ever imagined and it could easily make quite a handsome coin’. His final, memorable impact on the coin designs was on that same 50 pence reverse. Although he was disappointed that Ironside’s handsome Royal Arms design was rejected by Callaghan’s successor Roy Jenkins in favour of Britannia, in retrospect an inevitable move, the challenge was now to find a worthy counterpart to her elder sisters on the pre-decimal penny and halfpenny. Ironside’s design is less distinguished than them, but is necessarily compatible with the modern simplicity that characterises his other reverse designs. Perhaps the coin looks as good as it does thanks to Prince Philip. Complaining in August 1968 that Ironside’s proposed figures ‘have been rather weak, and in some cases anatomically strained’, he advocated a Britannia ‘with a body in the right proportions which “fills” the robes’ (Fig. 7). Ironside duly delivered a meatier, more convincing figure, and the rest is history.

If there is one person who made the decimal coinage possible, it was not Prince Philip but Jack James, Deputy Master of the Royal Mint from 1957 to 1970 - the eve of changeover, and who is seen here with Ironside (Fig. 8). Few Mint employees other than the long-serving former Librarian and Curator Graham Dyer now remember James. *When Britain Went Decimal* claims of him that ‘a great man helped make the Royal Mint great’. A phenomenal number of world coins were minted under James, an estimated 80% share of the available areas of the global coinage

market in the mid-1960s, supplying 50 out of the 60 countries that regularly needed to import coin. While



Fig. 7 Christopher Ironside, 50 new pence designs, 1968.

Britain's empire was rapidly decolonising during precisely this period, newly independent states would approach the Mint to design and make their money, so James proudly flew the British flag globally. He also masterminded the all-important relocation of the Royal Mint from its antiquated and overstretched facilities in Tower Hill, London, to a greenfield site – and a brutalist, purpose-built factory – in Llantrisant, near Cardiff. This massive move was essential for the production of the new coinage and was an unqualified success. All the more shocking then that James's death in 1980 was overlooked by the *Times*. In his Mint pomp, James was not particularly likeable, appearing aloof and remote to all but his closest colleagues, and he could be sardonic and brusque. His was an impeccably managed career – Oxford, the Imperial Defence College, the Admiralty and the Mint – and he radiated social exclusivity. He was in his element with Prince Philip and successive Chancellors of the Exchequer. Even his favourite numismatic artist, Ironside, was a natural aristocrat. With mock self-deprecation yet underlying accuracy, James described himself as 'a weird combination of industrialist, civil servant and palace servant'. Dyer considered

Image Unavailable

Fig. 8 Jack James (left) and Christopher Ironside, Royal Mint, 1968.

him ‘a smart and subtle operator... he was a fan of the Advisory Committee, which was full of the grandees that he liked to mix with... I remember feeling a slight irritation... at how he wet-nursed the Committee’. However, Dyer now realises how necessary this was ‘for meetings of the Committee were great set-piece occasions that called for thorough preparation’.

Numerous aspects of James’s achievements during his years at the helm should be highlighted. Firstly, and crucially, as soon as the Committee of Inquiry on Decimal Currency was convened by the government in 1961, James knew that it was a question of not if, but when, Britain would decimalise. He equally realised that it was imperative for the Mint to have a set of workable coins ready for adoption once any Chancellor announced the timetable of moving towards the changeover. James got there with years of time up his sleeve for the obverse, though for countries which decimalised ahead of Britain, notably Australia and New Zealand, the timing was necessarily tighter.

It was James more than Prince Philip who pushed for the new obverse, never having liked Gillick’s 1953 effigy which, as stated above, wore down too fast because it had been modelled too softly by Gillick, especially on the tiny sixpence. It seems that the Queen herself had little say in this. While the teams system was initiated by Robin Darwin and enthusiastically endorsed by Prince Philip, James saw to its implementation and relatively successful operation. He deftly limited the damage when the *Daily Mail* got wind of the selection process, and mollified any artists – really there was only one, Paul Vincze, who objected at all stridently – who had been

commissioned by the Mint before, but who now understandably felt unjustly excluded. Further down the track in the selection process when matters had turned temporarily critical, James was somewhat taken aback when Prince Philip proposed a public competition, though less startled than Callaghan. Like Prince Philip, he had no high hopes that it would yield impressive designs from unknown competitors. What James successfully proposed was to implement, with the RMAC and Callaghan's approval, an understandably little-publicised private tier of the competition, which involved inviting 16 artists to submit designs, including Vincze, William Gardner and Harold Wilson Parker of the much-loved wren farthing fame, as a safeguard. The artists were paid premiums, and Ironside – as well as Machin – were also both invited under this 'limited competition' rubric.

An aspect of James's leadership that risks being overwhelming was his steering of the two main artists through their trials and errors, which occupied many pages of *When Britain Went Decimal*. There was an element of the carrot and stick here, but above all what was required from James was an almost superhuman patience. With Ironside, with whom he bonded, this was relatively easy, and may be partly ascribed to their shared upper middle-class backgrounds as well as Ironside's personal warmth and charm. With that prickly perfectionist Arnold Machin, who came from humble, working-class Stoke-on-Trent stock, things were more fraught. At one point in mid-1963, with his credibility on the line and working on the portrait of the most famous woman in the world, Machin threw a serious wobbly. James read the riot act, accusing him of 'having complained variously about his treatment with regard to designs for possible new coins of the Realm', and demanded to know what was up. As Deputy Master, James needed to hear 'any just complaints from the artists concerned'. Machin awkwardly replied that he was 'at a complete loss as to how to answer' him and added 'I find it disturbing that you have been misinformed. As you do not disclose what has been said or the source of your information, I find it impossible to make any comment'. There the matter tantalisingly ended, but it suggests a rapid withdrawal on Machin's part, especially as James very rarely made mistakes.

Like any good civil servant, James was always on top of a potential crisis. When Roy Jenkins took over from Callaghan in November 1967, and with the announcement of the new designs imminent, the new Chancellor immediately expressed serious concerns about the large size and weight of the future coins. It was a bolt from the blue for James. He reminded Jenkins of the recommendations of the Report of the Committee of Inquiry on Decimal Currency to replace florin and shilling coins of

identical material, size and weight for the new 10 pence and 5 pence coins, which was recently ratified in the 1967 Decimal Currency Act. Furthermore, as the twopence, penny and halfpenny diminished in weight by 50%, a smaller twopence would have resulted in a microscopic halfpenny. This was a nonsense or as James put it, 'a spanner chucked in': the attendant delays could threaten the changeover date, and could even reopen the controversy over the choice of the pound as opposed to the 10 shilling currency unit system that Australian and New Zealand had successfully adopted. James held firm and Jenkins saw sense.

James's strengths were in the areas of art, design, politics and above all governance but not engineering; yet he had an astute appreciation of its uses. With the most valuable coin now being the 50 pence rather than the 20 pence that was initially recommended, the weight/value system was a non-starter, and a distinctive and conspicuous coin slightly bigger than the florin/10 pence was required instead. The relatively conventional James initially favoured a round coin. Attempts at making dished ones were technical failures, and pure nickel or pure silver were far too expensive to mint. This left the vexed question of shape; cue for the brilliant engineer Hugh Conway, a member of the Decimal Currency Board, to break the deadlock, and ask whether the Mint had considered 'coins of a basically polygonal shape in which the flats, of which there would be an odd number, had been rounded in such a way that the diameter of the coin was constant in whichever direction [such as down a slot machine] it was measured'. The answer was no, and within a couple of days Conway proposed 'making use of what I think is called a Trochoid – a figure of constant diameter which is not a circle: the centre moves about as you rotate the diameter'. At Bristol Siddeley Engines, where Conway was Managing Director, he asked two engineers, Dave Brown and Colin Lewis, to produce the blueprint for the 'suggested lobed coin shape'. This is the birth, in August 1967, of what became the iconic 50 pence coin. Conway, Brown and Lewis take centre stage here rather than James. But he was never one to crush a brilliant idea.

Finally, James the elegant wordsmith was responsible for some of the most memorable copy in the *Annual Report of the Deputy Master and Controller of the Royal Mint* published during his term in office. His wit, wisdom and political astuteness come alive in this improbable, normally dry-as-dust bureaucratic source material. Probably the best instance relating to the decimal coinage designs was in the report for 1964, when he defended Machin's new effigy from attacks made by a few metropolitan chattering class pundits, notably the journalist Nicholas Tomalin and art critic David Sylvester. From one or two reproductions, Tomalin scathingly

criticised 'how the new profile leans forward doggedly – one gets the irresistible feeling the Queen's head will droop upon her bosom any instant'. James skewered him thus: 'Many newspapers... printed the photograph of the effigy at an unfortunate angle, and misguided criticisms were made accordingly.' To Sylvester's subtler criticism that the effigy suffered because 'naturalism pushes out classicism', James replied:

A main criticism was that the effigy was too naturalistic, and that it should have been stylised. To this the simplest and nastiest riposte is 'what style?' but this is ... unworthy. In one sense all coinage work is stylised; it is circumscribed, it has to obey a series of rules to enable metal to be struck accurately in mass production, and it has to be on as flat a plane as possible to avoid the worst effects of wear.

He made a nice analogy, that 'artists' plasters should, like much of the Cotswolds, have no hills but only valleys'. Such a practice discouraged excessively stylised portraits which risked results that 'would by definition be less readily associated with the Queen by her subjects'. His conclusion was masterly: 'Whether general taste will in the course of time follow present critics of the effigy is anyone's guess. Their opinion is not an artistic consensus, [whereas] a lot of unstuffy aesthetic appreciation and encouragement assisted the completion by Mr Machin of that model'. Rather than Tomalin [especially] and Sylvester, whose critical judgements in hindsight appear mean-spirited, glib and plain wrong, James would be handsomely vindicated. Before long, 'unstuffy appreciation' rallied behind the design, in a classic snowball effect. What clinched Machin's reputation, indeed fame, was perhaps less the coin than the stamp effigy, but the one fed into the other.

Should Arnold Machin (Fig. 9) be included among the personalities of the decimal coinage? Probably; but the Machin scholar Douglas Muir, long-time senior philately curator at the National Postal Museum, London, called him 'a curmudgeonly, pedantic, argumentative bore who could accept no other person's opinion than his own'. This reached near absurdity with the stamp design, where at one point he insisted on moving the image by a barely perceptible 1/50th of an inch. Against this, we must acknowledge his perfectionism, and to quote Muir, his 'sustained effort over a prolonged period to create apparently simple images of the Queen which were both memorable and iconic'. Their exquisiteness probably comes over best in the engraved high value stamps, which in their medium and appearance are the most coin-like (Fig. 10).

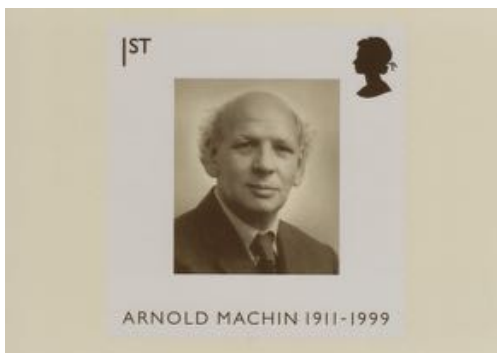


Fig. 9 Jeffery Matthews, The Machin Definitives Fortieth Anniversary, 1st class stamp, 2007 and Fig. 10 Arnold Machin, £1 stamp, 1969.

Christopher Ironside (Fig. 8) must obviously feature here. When Emma Howard of Spink interviewed this author, she told him 'I'm not so sold on the reverses, Mark'. The reply was thus:

Here I would defend... Ironside. A fine designer and a very likeable man who, behind a frivolous, almost camp façade concealed a – pardon the word-play – steely commitment and a serious work ethic. His designs stood out from the outset but they were subjected to constant criticism by that committee of the great and good, over which Prince Philip and Jack James presided. Sometimes the criticism seems niggly, sometimes pedantic – particularly Wagner on Ironside's heraldic shortcomings – but sometimes justified. There had to be consistency between the designs, and once you had made the changes in one design required by the committee, you hit problems with the value figure, which had to be uniform with all the rest. This chain reaction understandably drove poor Ironside spare. Compressing his rather lovely St George and the dragon designs onto a 10 pence coin also proved impossible. It couldn't go on the largest coin where it was best suited, the 50 pence, because everyone liked his Royal Arms design instead. But then, when all the designs up to 10 pence were announced, Britannia had disappeared! There was an outcry and the Royal Arms had to yield to Britannia – you get the picture. Ironside's colleague and friend at the Royal College of Art where they both taught, the designer Richard Guyatt – himself an unsuccessful but accomplished competitor for the reverses – reiterated this: 'the endless alterations,

amendments and alternatives demanded by the authorities at the Royal Mint... caused him much heartbreak and anguish’.

Ironside’s designs as submitted to Callaghan and the now notorious MacDermot in mid-1966 (Fig. 5) are handsome, elegant and coinable but they were too fiddly and old-fashioned for the Swinging Sixties; indeed, one or two critics dubbed them ‘Edwardian’. Amusingly, according to family testimony, Ironside was something of a ‘60s swinger himself; though a decade senior to Richard Hamilton and Eduardo Paolozzi, he enjoyed Pop art culture and the Beatles. Mad on science, he loved the television series *Tomorrow’s World*, and was an avid *New Scientist* reader. Some of his unadopted designs took on a deliberately scientific/futuristic iconography deliberately geared towards the Zeitgeist, with one featuring a gyroscope. Spiritedly saying he would be ‘glad to have another go’ in the competition, Ironside intelligently heeded the Mint’s stipulation for more simplified designs and, as we know, triumphed for a second time. Except for the so-called ‘tiddler’ halfpence, Ironside’s designs (Fig. 6), particularly those felicitously symbolising the kingdoms of England (10 pence) with its rather absurd, pussycat-like lion, Scotland with its symmetrical thistle (5 pence) and the Prince of Wales feathers (2 pence), earned critical admiration and remarkably little public negativity when they went into circulation in 1968 and 1971. Suited to the needs and tastes of the time, the coins fitted seamlessly into the pocket and consciousness, and dated well. The compatibility of Ironside’s reverses with the obverse is best described as ‘nice’, both in the sense of pleasantness and subtlety. Their subject matter is never heraldically obscure, a criticism that could be made of his earlier set. Perhaps above all, the distinctiveness of each coin made them function successfully.

The only coin to cause much controversy in this respect, the 50 pence piece (Fig. 11), did so not because of Ironside’s Britannia design, as improved by Prince Philip; the public appeared to be perfectly happy with her. The problem was the coin’s initial, superficial but expensive confusion with the 10 pence. In complete contradiction to this, some people disliked its slot-machine friendly heptagonal shape. The furore over the coin was a classic instance of the shock of the new. Several ‘shocked’ tabloid newspapers, capitalising on public indignation, campaigned for its withdrawal, which was probably as fatuous as the *Daily Express*’s doomed ‘Save our sixpence’ campaign. This author asked Ironside’s widow, Jean, who had posed in the kitchen for Britannia holding a ruler as an improvised trident, whether the outcry had caused any personal distress. Not a bit of it, not a minute of lost sleep, was her amused and instant reply. The Financial Secretary to the Treasury, MacDermot’s successor-but-one Dick

Taverne, held firm in Parliament and in as many words said ‘Get over it!’ And within weeks, people had. Longer term, the 50 pence became a much-loved coin – an icon of sixties design, alongside the Mini, the mini-skirt, Doc Martens boots and Habitat furniture. It remains the default Royal Mint commemorative coin shape and denomination, over half a century later.



Fig. 11 (left) Christopher Ironside, 50 new pence reverse, 1969 and Fig. 12 (right) Christopher Ironside, 50 pence commemorative coin, 2013.

Ironside’s success led to a new whole lease of artistic life, with commissions, coming largely via the Mint, to design some or all of the new coinage of Bahrain, Tanzania, Qatar and Dubai, Brunei, Jamaica, the Isle of Man, Gibraltar, Mauritius, Malta, Kuwait and Singapore, as well as the formerly Belgian Rwanda. He was equally confident whether depicting obverse portraits or reverse flora and fauna, and mischievously thrived on the numismatic opportunities offered by assassination of any heads of state. Much later, to mark the centenary of Ironside’s birth, the Royal Mint issued a commemorative 50 pence coin in 2013 (Fig. 12). The obvious design for it was the Royal Arms originally intended for that coin. The new version necessarily differed slightly from the original – ‘New Pence’ was replaced by ‘Fifty Pence’ and the Arms required reduction to fit the now slightly smaller coin. One further, subtle, modification was introduced: the 2013 coin bears the initials ‘C.I.’, inserted at the suggestion of Graham Dyer and Kevin Clancy of the Royal Mint Museum. This violated Ironside’s hallowed principle of never signing his coin designs, which he explained to the *Times* as follows: ‘There are three reasons really. The first is that it would spoil the design. The second is that it’s arrogant... The third is that it’s even more arrogant not to sign them’. Posthumously, Ironside could now be teased in a touching gesture of appreciation.

The final personality examined here is Jim Callaghan (Fig. 13). A somewhat underrated politician, never particularly witty, charismatic, original or memorable and veering at times towards pomposity, he was nonetheless greatly respected and liked by the people who had much to do with him. Importantly here, the Permanent Secretary to the Treasury, Sir William Armstrong, observed how Callaghan was 'taking a very close interest in coin design'. Yet his initial involvement could not have been more unfortunate due to circumstances beyond his control, in the form of MacDermot's memorandum. Probably keen to make amends for this, Callaghan found himself caught up in the coin world, regularly meeting with both James and Prince Philip. Both of them, especially the latter, liked a Chancellor who was a good listener, but who also knew his own mind. Several changes took place as a result of Callaghan's interventions: he immediately favoured what he called the 'charming' Prince of Wales feathers over the proposed Welsh dragon [note lower case 'd' here] design (Fig. 14); he rejected the three crown Order of the Bath design for the 5 pence, probably pleasing Ironside in doing so; and he favoured the Scottish thistle which he called 'simple and apt' over the heraldic twin shield design, which he found 'a bit florid and palmy'. England, Scotland and Wales were all now politically catered for, a reflection of the growing nationalist movements in the latter two parts of Britain, though the problematic Northern Ireland was inadvertently sidelined. Callaghan also insisted on the inclusion of a coin that would symbolise the British Parliament, and alternative designs of a mace, soon discarded, and the portcullis of the parliamentary badge were considered for the penny, the latter being adopted (Fig. 15). A number of alternative patterns with the portcullis chains were considered by Callaghan, one option being too rigid, another being too much like pigtails, and probably the best design, a halfway house, was adopted. Although it is not a distinguished coin, it did the job. Unfortunately, it is not recorded how Callaghan responded to perhaps the most amusing moment of the reverse designs saga. When his cherished parliamentary design was requested, Prince Philip promptly proposed a hot air balloon. One of Callaghan's best moves was his insistence that the dates of the coins went on the obverse and not the reverse, a comparatively late change.

The designs of all but the 50 pence were effectively decided when, in November 1967, Callaghan resigned as Chancellor following the devaluation of the pound, which he had steadfastly and perhaps ill-advisedly resisted up to that point. The RMAC minutes say nothing of members' thoughts and feelings about this, but it seems certain that he was missed, especially given his successor, Jenkins's, conspicuous uninterest other than his initial concern with the sizes of the coins. It would be fair to summarise Callaghan as a friend of the Royal Mint and vice versa. He



Fig.13 (left) Jim Callaghan at National Union of Agricultural and Allied Workers' rally, Great Yarmouth, 1968; Fig. 14 (centre) Christopher Ironside, electrotype of model for 2 new pence, 1967; Fig. 15 (right) Christopher Ironside, portcullis designs for one new penny coin, 1966–67.




Fig. 16. Prince Philip and Jim Callaghan, St James's Palace, London, 1999 (photo: Toby Melville).

offered an attractive combination of uncomplicated patriotism, concern for good, popularly accessible designs, and a willingness to listen while making his own opinions clear. Robin Porteous, a later member of the RMAC, observed: 'You like a minister with constructive interest, which Callaghan had'. An appropriate coda to this cameo was when, many years later (November 1999), the 87-year-old Callaghan was a special guest at the final RMAC meeting chaired by his slight junior, Prince Philip. As a photograph of the occasion touchingly records, the two are seen happily engaged in numismatic contemplation and conversation (Fig. 16).

Acknowledgments

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‘Reams of Useless Designs’?

The UK Decimal Coinage Reverses Competition, 1966

Mark Stocker FRNSNZ

The discussion of the competition for the United Kingdom decimal coinage reverse designs by this author in *When Britain Went Decimal: The Coinage of 1971* (2021) was necessarily condensed. This article aims to fill gaps in the account, as the competition was a significant if brief episode in the progress towards a satisfactory circulating coinage. It had a direct bearing on the continued functioning and wellbeing of the Royal Mint Advisory Committee (hereafter RMAC). Momentarily, controversy over what form the committee would take and who decided the winners even threatened to postpone the issue of coins and ‘D-day’ alike. Firstly, this article sets the slightly chaotic scene of the competition, which necessarily overlaps with the book’s coverage, and secondly, it discusses several entries that failed to make it into the book.

The competition was the eventual agreed course of action between the RMAC and Chancellor of the Exchequer, James (Jim) Callaghan. This was after Christopher Ironside’s trial coins with new decimal reverse designs (Fig. 1) were coolly received by Treasury ministers, notably the Financial Secretary to the Treasury, Niall MacDermot,



Fig. 1 Christopher Ironside, Decimal coinage trial reverses set, 1963–65.

when submitted for approval in July 1966. Both the government and the RMAC were reluctant to hold a public competition, but the committee president, Prince Philip, Duke of Edinburgh, considered it an opportunity, however time-consuming, of breaking the deadlock as well as validating the committee's continued effectiveness. As a precaution, an additional tier of experienced artists and designers was invited to submit designs for a fee. The competition was publicly announced on 4 November 1966 and entries closed on 1 January 1967. The RMAC met on 18 January and recommended a shortlist of possible designs for an acceptable new set.

In a statement dated 1 July 1966 accompanying Ironside's submitted trial coins, the Deputy Master of the Mint, Jack James, (Fig. 2) summarised their 'evolution and merits':

First steps to get designs were taken by the Royal Mint Advisory Committee in 1962. At this time it was necessary to avoid publicity, but in any case an open competition would not have been recommended. The Committee as a whole were against it and especially the Duke of Edinburgh ... and Sir Kenneth Clark, with recollections of such a competition for the present [1953] coinage which had consumed an enormous amount of time and had led to no worthwhile contributions from other than known medallists. It is unlikely that first-rate artists would enter – except possibly for a substantial fee

James then explained the 1962 teams system, brainchild of the Royal College of Art Rector and RMAC member Sir Robin Darwin and warmly endorsed at the time by Prince Philip. It involved 'limited competitive sponsorship' under the aegis of the Royal Academy, the Royal Institute of British Architects, the Royal College of Art and the Faculty of Royal Designers for Industry. In practice, 'artists worked independently', but many designs were submitted and, 'after a great deal of discussion', Ironside was chosen. James understated three years of fraught and fiddly history when noting that 'The Committee have spent time and ingenuity considering all aspects of designs. Modernistic treatment, in style or content, faces the problem that coins last for ages and designs applauded as up-to-date twenty or thirty years ago could look shop-soiled today'.

Image Unavailable

Fig.2 Jack James (left) with Christopher Ironside, 1968.

The only surviving extensive commentary on the designs following their submission was MacDermot's outspoken memorandum, dated 18 July. Recipients included Sir William Armstrong, Chief Secretary to the Treasury, a confidant of Jack James, and his colleague Noel Moore, former secretary of the Committee of Inquiry on Decimal Currency and author of the forthcoming White Paper on Decimal Currency, published in December 1966. MacDermot called the trial coins 'bad, fussy and old hat', with 'indifferent baroque designs', cheekily hinting he understood that Prince Philip himself was 'not exactly enthusiastic about them'. They looked too 'monarchic', and MacDermot questioned the relevance of the three crowns of the Order of the Bath on the proposed 5 pence. He believed 'we should commission further designs', nominating Harold Wilson Parker, whose 1937 farthing reverse (Fig. 3) was 'the best coin we have had for a long time', and 'a friend of mine', the glass engraver Stephen



Fig. 3 Harold Wilson Parker, Farthing reverse, 1937–56.

Rickard. MacDermot also disagreed with Ironside's explanations of good coin design and wished 'to abandon the lettering on the reverse', which should instead consist of a 'simple shape surrounded by an empty space', together with the denomination numeral. Where that left an overloaded obverse evidently never occurred to him.

Notwithstanding MacDermot's Oxford Union style of argument – eloquent yet shallow – some of his opinions were shared by ministerial colleagues. Therefore, more tactfully, Callaghan told Prince Philip in August that 'there were certain features which raised doubts in our minds whether [the designs] are entirely suitable... We propose then to ask certain other selected artists who have not so far submitted designs, to submit' and hoped that the RMAC would advise on the results. Prince Philip's reply was both surprising and revealing: 'I understand that you are not very happy with the proposed designs... I can't say I feel very strongly about them and I don't think the Committee would mind starting again'. He repeated Jack James's explanation of the teams system, and the perceived undesirability of a competition, with the eventual selection of Ironside's designs, admitting 'I agree that [they] are not an unqualified success'. But what concerned him was Callaghan's use of 'we': 'I assume "we" means the Cabinet. If you don't mind my saying so, I think this would be a great mistake... you would be much better advised merely to tell the Deputy Master that you didn't like the designs and that he should try again'. Prince Philip then sprang a surprise: 'In my opinion, now that the decision to go over to decimal coinage has been made public, I am convinced that there should be a public competition for the designs. This will not present any insuperable problems and in fact this method was employed at the beginning of the present reign'. If just a limited selection of designers were approached, he feared this would 'cause a storm of anger and jealousy and I don't think I would be able to guarantee the co-operation of all the members of the advisory committee'.

Although this author previously suggested that Prince Philip's response reflected 'barely suppressed anger', on reflection this is premature, as there is no indication that he was yet aware of MacDermot's comments. The exchange appeared good-tempered and there is no hint that the RMAC was being undermined: this only came several weeks later. Callaghan's reply emphasised his apprehensiveness about an open competition as the 'timetable will inevitably be tight', given the 'enormous task facing the Mint in stockpiling the decimal coins', as well as the process of finalising the White Paper and the ensuing legislative debates. Not only would the competition itself involve 'quite heavy and lengthy work', but 'broadcasting all specifications for a public competition' would jump the gun and was thus 'a thing best avoided'.

Next, in ignorance of this exchange, James emphasised to Callaghan, Prince Philip's previous opposition to an open competition. He cited the 1953 precedent which 'took a lot of time and was hardly a success in getting good and suitable designs'. Instead, he advocated an invited competition, which might concurrently run with an open one. There should, however, be more paid invitees this time. That this might create a storm of anger and jealousy never entered James's head. Having received MacDermot's memorandum, probably via Sir William Armstrong, and taking no apparent offence at it, James stressed the modest credentials of Parker and particularly Rickard: 'News gets round in the profession, and we would have to extend our list to several comparable figures with little known form... in present circumstances... we should ask members of the Advisory committee to suggest names if they wish to do so'. James had warned in August 1966 that 'a competition such as is now envisaged will inevitably take time... and we shall have to risk some criticism by hurrying contestants and decisions at all stages unless decimalisation early in 1971 is to be in jeopardy'.

Three weeks later, in mid-September 1966, a meeting chaired by Callaghan and attended by MacDermot, Armstrong, James and others, discussed what to do next. There were three possibilities: an open competition, an invited competition or a combination of the two. Arguments for and against a public competition were predictable: it was an appealing idea, despite Callaghan's misgivings, it suited a modernising Labour government, and it provided a good opportunity for any designers who felt overlooked. Timing would be tight if the Mint needed to establish the designs by 30 June 1967 – ready for the first circulating coins the following year. Further logistical difficulties would arise over the White Paper – which would actually appear in the middle of the competition period; conversely, selected artists could be invited without attracting publicity.

Some of these objections could be overcome were decimalisation postponed until 1972, but this was a non-starter. It undermined Callaghan's plan for D-Day in February 1971, declared in Parliament just before Labour's triumphant re-election in March 1966. Postponement for the sake of a public competition was obviously silly. The meeting instead favoured an invited competition, whose entrants would include MacDermot's nominations, artists who had previously submitted designs in the teams exercise, and a list of new names drawn up by the RMAC. A design brief was outlined, with the first mention of Callaghan's pet project, a coin celebrating Parliament, and 'as regards subject matter, artists should be allowed freedom of choice ranging from numerals enclosed in a very simple decorative design

incorporating the denomination in words to traditional heraldic themes'. Prince Philip would be informed of this in a letter.

Yet little over a month later, in October 1966, a public competition now appeared far more likely, at his insistence. MacDermot was displeased: he told James and Treasury officials that he still thought that holding this before the White Paper appeared 'was a mistake and will be resented'. If the alternative was 'the resignation of the Duke and other members of the advisory committee, we must decide which is the lesser of two evils. But is it quite impossible to persuade the Duke to our view?' But why should Prince Philip or his high-powered RMAC colleagues have considered resignation, as MacDermot now suggested? The catalyst was possibly the letter from the September meeting, but this have been surely conveyed in diplomatic language, with James presumably being party to it. Alternatively, knowledge of MacDermot's memorandum, denouncing Ironside's designs and second-guessing Prince Philip's lukewarm attitude towards them, certainly would have annoyed him, not least because the supposition was right. News of this via James could well have reached Prince Philip by this time. This author now believes that he had overstated MacDermot's impact, and the situation now was a likely combination of the two. Whatever, an angry Prince clearly felt that both he and the RMAC had been, to put it vulgarly, shafted. James told Armstrong:

Prince Philip said that he had gone through the roof on getting the letter, which he had found unpleasantly uninformative and patronising, and he had been disposed to think there was no purpose in any Advisory Committee. But he had calmed down... He was embarrassingly inquisitive about which members had considered the designs, and said he did not believe the Cabinet had seen them all.

Holding a public competition was now all the more necessary in his mind. With his legendary energy, Prince Philip was quite prepared to help sift through 'reams of useless designs' in search of gold. Would Callaghan's and MacDermot's resistance to a public competition or Prince Philip's outspoken opposition to an invited one prevail? Alternatively, would the option that James quietly favoured, holding the two simultaneously and essentially following the 1953 precedent be the answer?

At the RMAC meeting on 27 October 1966, Prince Philip put the alternatives to his colleagues: throw in the towel and 'not offer any further contributions'; offer 'to progress Mr Ironside's designs to make them more acceptable' but potentially face a rocky ride; or 'co-operate in running an open competition'. Although the sculptor

James Woodford welcomed the competition, others were 'disturbed that the Committee should be vulnerable to political opinion and taste and at the possibility of a repetition of the present situation after much work had been done'. Though he understood these sentiments, Prince Philip continued to favour an open competition option and keeping in touch with Callaghan – whom he personally liked and respected – could produce 'a tolerable outcome'. Jack James then proposed the two-tier competition involving invited artists and the wider world, submitting a draft press notice to this effect. No one objected. As ever, he was the master of the political fait accompli, and he next produced a provisional list of invitees, including 'the most successful artists known to the Mint'. Entries from the previous teams exercise would be automatically reconsidered, and their participants invited to submit fresh designs.

RMAC members sympathised with Ironside, who Sir Anthony Wagner, Garter Principal King of Arms, called 'a victim of circumstances'. At the kindly behest of Prince Philip, Jack James was asked to convey the bad news with the Prince's personal apology to the disappointed Ironside and encourage him to give it another go. This author described the painful, gin-soaked meeting in his book and while drafting it, asked Virginia Ironside, Christopher's devoted daughter, for assistance. She instantly vetoed the suggestion that he had exclaimed 'Bloody hell!' as he was far too well-bred. Instead he took it on the chin and vowed that he would indeed give it another go. However, Virginia Ironside confirmed the suggestion that he felt pretty dejected, probably seeking relief by lighting up a Woodbine cigarette. Significantly, James advised Christopher Ironside that the government may well view his designs more positively if they were 'amended and simplified'. A typically astute reading of the situation came from the RMAC member and eminent numismatist Humphrey Sutherland, who wrote: 'What in fact it all amounts to... is a qualified version of starting all over again, though I imagine it is possible that the Ironside set of designs may in the end, on grounds both of intrinsic merit and also of superior preparation, prevail – especially as the time now at the disposal of the Mint for turning out a vast series is fairly limited'. Sutherland also noted 'the... positive part which the Chancellor had played lately'. After the unfortunate start with MacDermot, Callaghan indeed took a keen, constructive and intelligent interest in the progress of the designs. Alongside George Osborne, he emerges as one of the most numismatically engaged Chancellors of modern times and a Mint favourite.

In the announcement published in *The Times* and elsewhere in early November 1966, the invited competition was more prominent than the public one: 'The Royal Mint is

inviting between a dozen and 20 artists of “established reputation in coin or medal work” to submit entries’ in the form of drawings or models.’ The public competition was cunningly worded: ‘The advisory committee says it will also welcome sketches from any artists who have not previously done any work for the Mint but who would be able to produce plaster models if asked.’ This stipulation deliberately deterred most dreamers and time-wasters, and Darwin, an Ironside advocate, strongly supported it. The eight-week time-frame, including the Christmas holidays, favoured artists who had previously submitted designs. However, its sheer narrowness unfortunately prevented two of the most modernist and experimental teams competitors, the Scandinavian-influenced architect Andrew Anderson (Fig. 4) and the rough-hewn ‘primitivist’ sculptor Geoffrey Clarke, from submitting anything fresh. Clarke, though ‘very interested indeed in the subject’ was unable to get the essential services of a typographer. Anderson told the Mint that his aesthetic had changed in the interim, and would have been considerably more traditional. He spoke of ‘the excellence of the motifs which have evolved to characterise the reverses’ of the existing coins, ‘a very important tradition [which] should not be broken by radical departures in the new designs’.

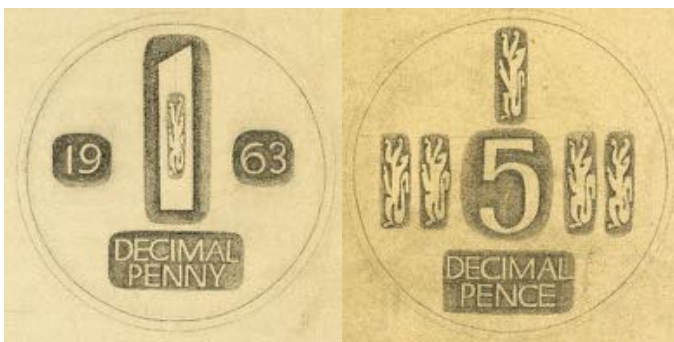


Fig. 4 The 1 and 5 pence reverse designs of Andrew Anderson, 1962

Fifteen of the 16 invited artists accepted and went on to deliver the goods. The exception was the elderly Cecil Thomas who was too busy with public sculpture commissions in New Zealand. The high hit-rate was driven far more by the prestige of winning such a commission than by the modest fee of £150 for six submitted designs. The list essentially contained the usual suspects; besides Ironside and Arnold Machin, it included William Gardner, Humphrey Paget, Geoffrey Colley, Michael Rizzello and Paul Vincze. Rickard and Parker were not forgotten. Two Commonwealth artists, Stuart Devlin (Australia) and James Berry (New Zealand), the respective designers of

their nations' decimal reverses, were also invited. Perhaps surprisingly, the illustrator and graphic designer Eric Fraser was overlooked, but checking with both the Mint and the British Museum, he produced nothing of numismatic note apart from his recent, shortlisted New Zealand decimal designs. Five of the previous teams participants, Ironside, Machin, William McMillan, Reynolds Stone and Sir Charles Wheeler, would produce fresh designs. None of the invitees' names were disclosed to the press, as publicity was 'felt inconsiderate... They were chosen mainly in the light of knowledge and experience in the field'.

When Britain Went Decimal cherry-picked what seemed the most interesting responses from artists, invited and public, in the Mint archive, but these should be supplemented. James Berry wrote a typically cheerful response, saying 'This is indeed an honour' and requested an extension because of being based in New Zealand. He perhaps fancied his chances following his recent success with his country's imminent decimal coins, which would be issued in July 1967 (Fig. 5).



Fig. 5 James Berry and William Gardner, New Zealand decimal coinage reverses, 1967

Gardner requested an extension as he too was in New Zealand, having designed the country's forthcoming commemorative dollar. He told the Mint's Alan Dowling 'my scheme for the series comes readily to mind'. This stressed simplicity, prominent numerals and their consistent placement, carefully considering the height of relief.

The publication of the White Paper on 12 December 1966 advocated a 50 pence, not a 20 pence coin. The Mint hurriedly advised competitors not to be deterred from submitting designs already intended for a 20 pence as originally stipulated. By now, the archive is enlivened by entries and correspondence from public entrants. Sister Devereux Downes, a retired nurse, admitted she was 'not good at drawing' but described her crowded concept for 'a round coin H Majesty's head small in centre,

top left (as Belfast) shamrocks...top right side Scottish thistle... bottom left leeks or daffodils, the English Rose at bottom right'. A competitor from India, T.K. Dharmarajan, was inspired in one design by the 'famous Bayeux Tapestry made for William the Conqueror (Fig. 6).



Fig. 6 The designs of T. K. Dharmarajan, 1966

The invited sculptor William McMillan, who had earlier bemoaned the overbearing legacy of Kruger Gray on coinage design, explained his reasons for reviving the theme of the angelic St Michael, rather than St George (Fig. 7). This was based on fifteenth-century precedents of the angel coin; he also expressed surprise that the swan, a royal bird, had not appeared before. Will Carter aimed at 'clarity above all. The drawings speak for themselves.' Shortly before the deadline, James told Machin, designer of the now official obverse, that 'your [reverse] sketches are fascinating, but... you will appreciate I cannot comment more'. The sculptor and until recently President of the Royal Academy, Sir Charles Wheeler submitted a hastily dashed off sketchbook of 228 often witty and deft designs which James found 'most interesting' (Fig. 8). Michael Freeman, author of *The Bronze Coinage of Great Britain* (1969), exuded self-confidence in a letter accompanying his entry: 'My designs for the 5 and 10 penny coins are simple & coherent, & I felt that a plain rim was most suitable. I believe they will be most effective in cupro-nickel or a similar "white" alloy'. His 50 pence with its traditional heraldic shield was 'kept simple to maintain continuity with the other designs' (Fig. 9). Sadly, Freeman's design

talent did not match either his spirit or his numismatic proficiency, and he had the indignity of consignment to Volume 4 in the Mint archive, 'Designs by other new artists generally rather crudely drawn'.



Fig. 7 The 5 and 20 pence designs of William McMillan, 1966



Fig. 8 The designs of Sir Charles Wheeler, 1966.



Fig. 9 The designs of Michael Freeman, 1966 as presented.

The grading system was obviously not disclosed to the competitors except in a very few cases. The Coleraine, Northern Ireland based artist Robert Sellar was one (Fig. 10), and his rejection must have been sweetened when he was later told he had made the Mint shortlist. Surely P.J. Corbett of Newport, whose Welsh Corgi I reproduced in the book, would have been cheered to be included in Volume 3, 'New designs by other artists showing some skill in drawing', in the more exalted company of Fraser, Sellar, Anthony Gray and Allan Howes. Corbett's choice of subject matter – 'birds and beasts' – would be shared with invited competitors like Colley, Rizzello and Berry. They were not to know that RMAC opinion would come down firmly against what Sutherland dismissed as the 'sort of thing [that] seems most appropriate to an emerging country devoid of symbolic tradition'.

Several entries, together with correspondence from competitors mostly consigned to the 'crudely drawn' submissions in Volume 4, reveal a touching enthusiasm often co-existing with patriotic conservatism. Their cover letters are almost invariably handwritten. Several incorporated a freehand map of the British Isles into their designs, but this created a twofold problem. Not only would it cause largely unintentional but instant offence to the Republic of Ireland, but it failed what, in



Fig. 10 Robert Sellar, decimal coinage reverse designs, 1966.

another context, William Butler Yeats saw as the challenge facing any coin artist ‘who must fill a given space’ competently and convincingly. Richard Fields of Carshalton, Surrey, indicated at least some awareness in his suggestion of a 20p or 50p coin with ‘A map of the British Isles and St Edward’s Crown in place of Southern Ireland’, only depicting the former but making one fear the latter (Fig. 11).

Some 20 would-be entrants missed the 1 January 1967 deadline. Mostly they had no track record as artists, though a possible exception was Anthony Foley, of the grandly named Westminster Mint & Die Company. What emerges today is the paucity of entrants (15 invited and 66 others) and the relative paucity of entries. The Mint’s estimate of 900 to 1000 seems plausible; nobody bothered to count entries manually. Correspondence from the public was not exactly vast, and in the course of the competition, only the *Daily Mirror* reminded readers of its existence, in the context of reporting the White Paper; this stimulated a thoroughly inept entry and several letters. Correspondence with each entrant was meticulously undertaken by the Mint, befitting civil service convention and perceived even-handedness. This even applied to the somewhat deranged A.E. Greenwood of Halifax, who wrote in August 1967, weeks after entrants were informed they were unsuccessful: ‘Needless to say I trust that I may be one of the winning design participants (if more than one). In fact, I trust I may be THE ONE!’

Greenwood notwithstanding, the government, Mint and the RMAC alike were obviously relieved that the competition proved as manageable as it was. Yet we should not underestimate the many hours that Sutherland (especially), Wagner and Darwin invested in early January 1967, inspecting the entries, ahead of the RMAC meeting. Sutherland told James: 'It was so good of Mr Dowling to give me lunch as he did... this just about saved my sanity, for the work of looking over so many designs was certainly a pretty exacting one'.

Sutherland's pithy observations remain invaluable for any latter assessment, far more so than those of the sour, negative Wagner, who 'felt unable to recommend the inclusion of any of them in the short list, and remarked that he felt that Mr Ironside's second attempts were not as good as the first'. Darwin's shortlist comprises Will Carter (Fig. 12), Richard Guyatt (Fig. 13), whose designs were more elegant than Carter's stark, almost token-like ones, Ironside ('all') and Reynolds Stone ('all') but not Machin. Darwin shamelessly gunned for Royal College of Art entrants, where Guyatt was his senior colleague and friend, and where Ironside taught drawing. Darwin's denominational emphasis differed markedly from Sutherland, whose terse response to Carter's designs was 'Certainly not'. Sunderland's shortlist comprised two sets by Machin, two designs by Berry and a mixture of individual designs and sets by Ironside. He also admired but did not personally select Fraser's designs, though these together with Sellar's made it to the forthcoming RMAC meeting in mid-January. Machin's reverses (Fig. 14) deserve respectful attention. As drawings and indeed reliefs, Sutherland found them 'elaborately decorative with a good deal of interest'. Certain designs were characterised by 'good composition and also movement here, even if it suggests another age'. Whether they would translate successfully into coins was another matter. Some of them like Britannia and her seahorses [118] and the swan with an English rose in its beak [133] would have posed problems with their exquisite intricacy. The folds in Britannia's costume, the seahorses' manes, the rippling texture of the water on which the swan glides, all this and more would have made them far less attractive when they started to wear, and the designs would have required prior surface simplification. 'Mercy' [125] is surely a little too campily Rococo to be acceptable, the swan too cute, the cornucopia of national flowers on the penny [134] literally 'too florid' to quote the former Royal Mint Curator and Librarian Graham Dyer's description of the series. What looks beautiful in a drawing or even a larger ceramic relief – Machin's natural metier – would be another matter on a coin.



Fig. 11 Richard C. Fields, Decimal coinage reverse designs,



Fig. 12 Will Carter, decimal coinage reverse designs, 1966.



Fig. 13 Richard Guyatt, decimal coinage reverse designs, 1962

If any criticism could be made of Machin's iconic effigy (Fig. 15), it was 'sugariness', which was RMAC member and poet John Betjeman's initial, cruel description, while the journalist Nicholas Tomalin said much the same, only more rudely. Mercy, the swan, and indeed the cornucopia, would have surely compounded the sugariness, whereas Ironside's astringent designs complement the effigy better. And, to pick up Sutherland's point about being from another age, while the RMAC steered clear of state-of-the-art designs featuring Jodrell Bank, the Forth Road Bridge or Ironside's gyroscope, all of which James believed would date badly, Machin lacked any sense of the contemporary Zeitgeist that needed to be hinted, however subtly, in a new coinage.



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Fig. 14 (part) Arnold Machin, decimal coinage reverse designs, 1966.



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Fig. 14 (part, continued) Arnold Machin, decimal coinage reverse designs, 1966.



Fig. 15 Arnold Machin, Sovereign obverse, 1979–84



Fig. 16 William Gardner, 1 penny and 2 pence reverse design, 1966

Gardner's designs (Fig. 16) were not illustrated in this author's book and, however carefully he conceived them and however readable they were, Sutherland's verdict is understandable: 'The impaling of value-numerals on the main designs is most unfortunate'. The impaling of Rickard's designs (Fig. 17) was also impaled by Sutherland: 'a bad feature... the designs are mannered'. Gardner took his rejection with grace, and later bounced back with his admirable 20 pence reverse of 1982. Norman Sillman (Fig. 18), later known for his £1 coin reverse designs from the 1990s, is represented by a single drawing in the book, but as he submitted 23 all up, further examples merit appraisal. Far more interesting than his capable but dull set emphasising crowns, a throne and a sceptre are his designs articulating his passion for archaeology, ancient history and mythology. His Anglo-Saxon and Celtic motifs work well, they are handsome and coinable without being old-fashioned. Yet Sutherland felt they were too esoteric to form the basis of a popular and 'relevant' new coinage – or to use Prince Philip's slightly ironical term, 'with it'.



Fig. 17 Stephen Rickard, halfpenny, penny and 5 pence reverse design, 1966



Fig. 18 Norman Sillman, halfpenny, penny 2 pence and 5 pence reverse design, 1966

As the Mint has no originals or high-quality photographs of Berry's designs (Fig. 19), these could not be included in the book, and they do not feature in J.R. Tye's monograph, *The Image Maker: The Art of James Berry* (1984). Although he was the leading name in New Zealand's century numismatic design, and had an endearingly energetic, irrepressible and opportunistically entrepreneurial personality, his 'art' is rarely inspirational. His submissions are rarely inspired; many are merely competent, and are conservative without being elegant; and a few seem embarrassingly awful (350-4). Sutherland called Berry's floral and birds sets (331-6) (344-49) 'emerging-country stuff', but from his 34 designs produced in little over six weeks, rightly admired the crossed Scottish thistles (339) and the heron in flight over water (349) (Fig. 20), a distinct anticipation of Maurice Conly's 1990 New Zealand \$2 reverse. A greater hit-rate would have served Berry better, especially given the RMAC's preference for designs by one artist alone.



Fig. 19 James Berry, decimal coinage reverse designs, 1966



Fig. 20 James Berry. Designs for 2 pence and 20 pence reverses, 1966.

For all Sutherland's wisdom, he was unduly harsh on designs that emphasised value above all else, which could have worked well for low value bronze coins, notably the penny and halfpenny. Moreover, the competition wording appeared to strongly advocate this for entries. Carter, Guyatt and Stone all emphasised values, with the last two gracefully adding decorative trimmings, Stone especially (Fig. 21). At the RMAC meeting, there was a clear aesthetic, even philosophical divide between members who were pro-values – Darwin, Sir Francis Meynell, the eminent

typographer, and Robin Mackworth-Young, Royal Librarian, opposed by others like Sutherland, Betjeman and the art historian Sir Kenneth Clark. Meynell probably weakened his case by advocating a ‘temporary issue featuring bold numerals’, followed by ‘traditional designs for a later permanent issue’. Prince Philip felt it would be a mistake to do anything temporary, as such expedients outlived their original purpose and resulted in the worst of both worlds. Sutherland tellingly added that coins were recognised by size, type, colour and inscription in that order of importance. He believed that people would soon become accustomed to the new denominations without spelling them out like schoolchildren’s tokens. Interestingly, alongside Ironside’s four fresh groups comprising 26 possible coins, he enclosed his original ‘non-figurative’ set of ‘Numerals only’ designs: ‘On contemplating it, it seems to me to be quite a jolly set of designs and totally non-controversial’ (Fig. 22).



Fig. 21 Alan Reynolds Stone, decimal coinage reverse designs, 1962.

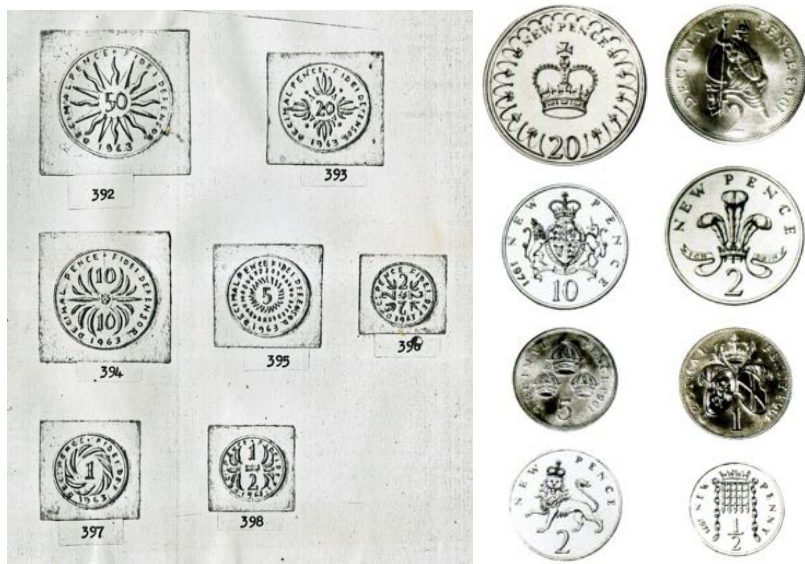


Fig. 22 (left) Christopher Ironside, numerals-only decimal coinage reverse designs, 1962. Fig 23 (right) Christopher Ironside, Shortlisted decimal coinage reverse designs, 1966

Ironside's designs, discussed in adequate detail in this author's book, will occupy little space here. He featured most prominently on everyone's shortlists and his photographs of pattern coins were instantly recognisable. Quite early on in the RMAC meeting of January 1967, Prince Philip told the committee that he had thought it wise to get Callaghan's prior views on the designs – and four of those he specifically favoured were by Ironside. From that point, no rival designs were seriously discussed, and the committee came up with a shortlist of eight coins, with three 2 pence options. The selection is familiar to numismatists today, both from the pattern coins, and from the eventually approved ones. There was obviously subsequent chopping and changing, with the St Edward's crown migrating from the highest value coin to the 'tiddler' halfpenny. The most obvious casualty not appearing on the shortlist was Ironside's endlessly reworked St George and the Dragon design, which Callaghan was unhappy with, but others that were eventually axed included the Scottish Shields and the Three Crowns. The Lion, Thistle, Prince of Wales Feathers (but not the parliamentary Portcullis) which now found favour had all

featured in some form in Ironside's earlier designs. The history of their progress is recounted in *When Britain Went Decimal*, and though there was a brief hitch over the Prince of Wales feathers and their suitability, matters proceeded smoothly. When he saw the revised designs, the previously scathing McDermot was a veritable pussycat, saying that if Ironside's new designs were confirmed, 'I think we should get a very satisfactory series'.



Fig. 24 Eric Fraser, halfpenny, penny, 2 pence, 5 pence, 10 pence and 50 pence reverse designs, 1966.

Sutherland's verdict on the competition was somewhat tough: 'One hopes for the sudden light shining from a new spark of genius. But it was not easy to discern it: no one has yet produced designs which are excitingly new, technically interesting and yet capable of taking their place in the long tradition of English coin design'. He felt Ironside's were probably the least worst of a rather mediocre array. Clark agreed, calling them 'clearly better and more varied than those of the other artists which on the whole he found undistinguished.' However, beside the elite losers in, for example, Machin, Sillman, Stone and Guyatt, one should add Fraser's virile and vigorous designs (Fig.24). They are promising works by a distinguished artist with little experience in the field and regrettably not utilised by the Mint subsequently. And what of the designs by Stuart Devlin (fig.25), artist of the outstanding 1966 Australian decimal reverses? They were harshly dismissed by Sutherland as 'ingenious but ugly'. Yet Devlin the modernist metalworker is in his element here, while the *mis en abyme* concept (an image within an image) is startlingly idiosyncratic. In retrospect, their clever playfulness is not really light years away from

the 2008 United Kingdom reverses, the coinage of deconstruction. But they stood little chance against Ironside's designs (Fig.26) which were less *ahead* of their time so much as admirably *of* their time, and would serve their function well for the next 40 years.



Fig. 25 Stuart Devlin, decimal coinage reverse designs, 1966.

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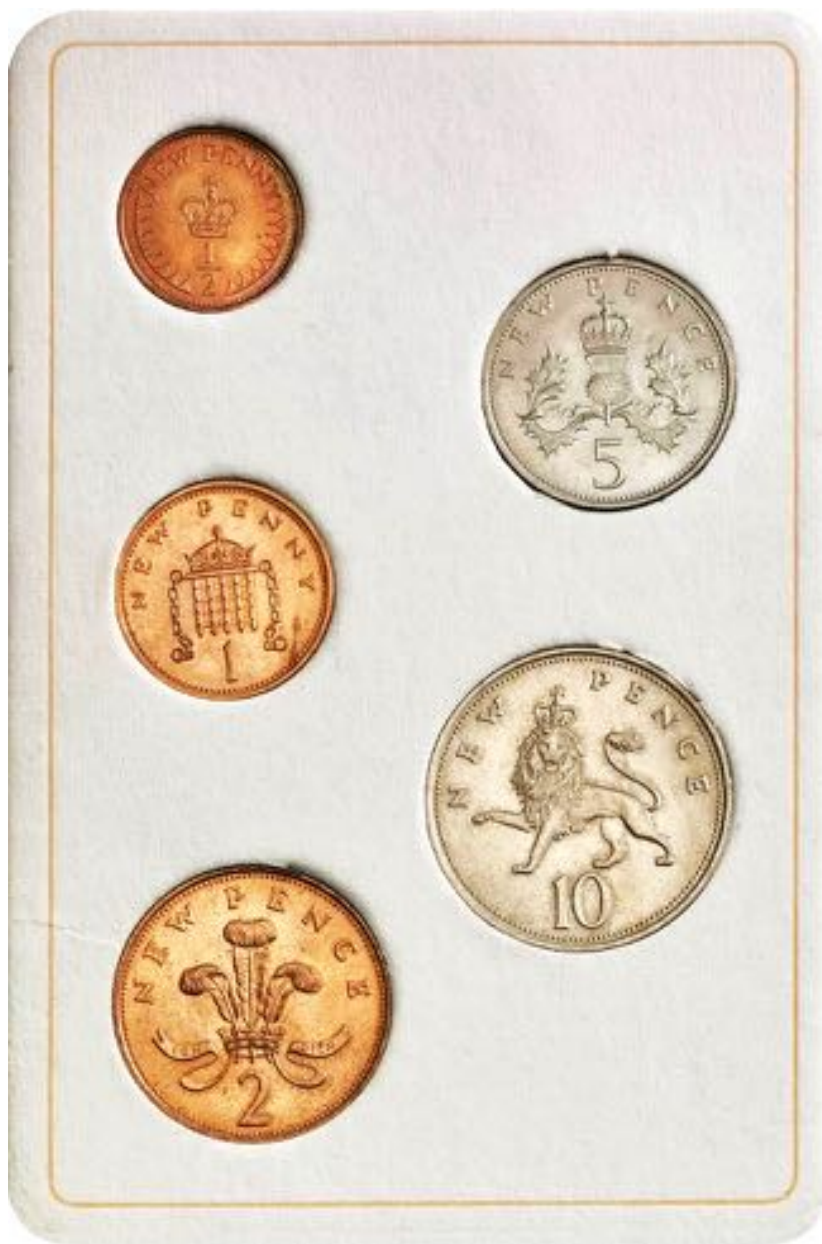


Fig. 26 The decimal coinage of 1971.

C.F.A. Whiteford and his Discount Tokens

Vaughn Humberstone

Charles Frederick Alexander Whiteford was born on 22 August 1871 in Wellington, the second of the five children of Archibald Whiteford and Eliza Ann, née Evans. His maternal grandparents had arrived in Wellington in 1840 aboard the *Adelaide*. Upon completing his training as a chemist, C.F.A. Whiteford, at the age of 22, moved down to the bottom of the South Island. In late 1893 he took over the pharmaceutical chemist business of E. Ward in Riverton. He named his store the Riverton Medical Hall. C.F.A. Whiteford secured the tender to supply drugs to the local hospital and he had agents at nearby Otautau and Thornbury for his medicines. In February 1895 he received much praise in the local press for opening a branch store at Winton, thus establishing a local supply for drugs and medicines. This branch store was sold out in June 1896. The following month, he opened another branch store at Otautau, with horse and cattle medicines a specialty. C.F.A. Whiteford served as president of the Riverton branch of the Christian Endeavour Society. He was also a keen sportsman. He was a member of the Riverton Rifle Club and served as Honorary Secretary of the Riverton Cycling Club, competing in numerous cycle races. In 1897 he won the annual five-mile handicap race. On 23 June 1897 C.F.A. Whiteford, aged 25, married Helen Preston, also aged 25, at Wesley Church in Taranaki Street, Wellington. Helen was the daughter of the late Henry Preston and Ruth Ann, née Vile. She resided in Kent Terrace, Wellington, and worked as an upholsterer. In 1893 she had signed the Women's Suffrage Petition. C.F.A. Whiteford maintained his branch store at Otautau until at least September 1898. In early 1899 he moved to Palmerston North, leaving G.W. Hutchins as manager of his Riverton pharmacy.

In April 1899 C.F.A. Whiteford began trading from The Square in Palmerston North, having purchased the extensive business of D.B. Harris. He immediately began promoting his own proprietary brand, Whiteford's Neuralgia Essence, which he had developed over many years. His shop's trading hours were until 9:30 pm. Helen Whiteford died on 15 August 1899, at the age of 27, and was buried at Terrace End Cemetery in Palmerston North. Once again, C.F.A. Whiteford secured the tender to supply drugs to the local hospital. In August 1900 he ceased trading from Riverton, having sold out to the Drug Co. On 18 December 1901 C.F.A. Whiteford, aged 30, married for a second time to Mary Jane (Millie) Lanyon, aged 25, at Fielding. Mary Jane was the daughter of Thomas Henry Nankervis Lanyon and Esther Ann, née Williams. She had served as an organist, teacher and secretary to the Fielding

Wesleyan Church. The newly-weds spent their honeymoon in Wanganui. In February 1902 C.F.A. Whiteford began trading as an optician as well as a chemist. He held an Advanced Diploma as an optician and had added sight-testing rooms to his pharmacy, as well as stocking a wide range of spectacles.

C. F. A. WHITEFORD
 (LATE D. B. HARRIS),
Pharmaceutical Chemist
 (By EXAMINATION),
 THE SQUARE, PALMERSTON NORTH

WHITEFORD'S Neuralgic Essence—A boon to suffering humanity. 2/6
Whiteford's Indigestion Mixture—Makes Life worth living. 2/6
Whiteford's Nerve and Brain Tonic—Restores to health the jaded one. 2/6
Whiteford's Now Celebrated Nervine—For toothache. 1/-
Whiteford's Liver Pills—Take away all bad temper. 1/-

Get your wants attended to at WHITEFORD'S. It will pay you.
 The Cheapest Pharmacy in town.
 All drugs guaranteed of the HIGHEST QUALITY AT LOWEST PRICES.
 1/- TEETH EXTRACTED 1/-
 Horse and cattle medicine prepared.

This advertisement appeared in the *Manawatu Standard*, 31 January 1900.



Looking down Broad Street from The Square in Palmerston North, c. 1904-07 (Broad Street was renamed Broadway in the 1920s). To the left is the Waldegrave Building, built in 1894. This building was divided into four sections, with the third section to the left occupied by Whiteford's chemist shop.



Above is a sixpence discount token of C.F.A. Whiteford, struck from aluminium with a diameter of 26mm. Below this is a one-shilling token, of the same metallic composition and diameter. C.F.A. Whiteford traded in Palmerston North from 1899-1907. In 1902 he began advertising as a chemist and optician, whereas the tokens only state CHEMIST. This implies a period of issue of these tokens as 1899-1902. C.F.A. Whiteford was the only issuer of discount tokens in more than one denomination.

In July 1902 Whiteford purchased the business of F. White at Shannon, which he henceforth visited twice a week. Examples of brands stocked included Doan's backache kidney pills, Parker's hair tonic, Chilblain's liniment and an assortment of Bock's herbal remedies. In the latter half of 1904 C.F.A. Whiteford traded from temporary premises a short distance away, next to Youngson's Bakery, while his

dispensary in Waldegrave Building was enlarged. Meanwhile, a son was born in late 1904, but died of meningitis 19 months later. He was buried in the same family plot as Whiteford's first wife. In February 1907 the Whiteford residence in Fritz Street, off Gray Street, was put up for sale. It was described as newly built with six large rooms on a half-acre section that also included outbuildings and fruit trees (in 1917 Fritz Street was renamed Russell Street). In mid-April 1907 it was announced that C.F.A. Whiteford had sold out his business so that he could move to Dunedin. While in Palmerston North, the Whitefords had been tireless workers for the Presbyterian Church. C.F.A. was a lay preacher and a member of the board of management of the Sabbath School. The business was sold to W. Gower, a chemist and optician from Wellington, who took possession on 1 June 1907. However, instead of moving to Dunedin, the Whitefords moved to Blenheim in Marlborough.

The Whitefords took up residence at 9 Herbert Street and C.F.A. purchased the business of F. Shaw. He began trading in early March 1908 from the Medical Hall in Market Street South. Daughters were born in 1908, 1911 and 1917, all of whom lived into their eighties. In December 1909 C.F.A. Whiteford added the photographic trade to his business. He secured the tender to supply drugs to the Wairau Hospital. He was elected President of the Blenheim Bowling Club, where he was a keen competitor, and served on the committee of the Blenheim Borough School. By 1913 the Whiteford's had moved residence to Beaver Road, at the corner with George Street. In March 1915 C.F.A. Whiteford began visiting Havelock on a regular basis for optical work, where he could be consulted at the Commercial Hotel. He continued as a lay preacher, often officiating at the Sunday services of St. Andrew's Presbyterian Church, and served on the committee of the British Foreign Bible Society. By August 1918 C.F.A. was also serving as a Justice of the Peace. He occupied the Bench, helping to rule on minor infringements before the Courts. In 1935 he was elected to the Marlborough Hospital Board. In 1937 C.F.A. Whiteford moved his chemist shop from Market Street South to Market Street North. Mary Jane Whiteford died on 14 January 1940, at the age of 63, and was buried at Omata Cemetery in Blenheim. C.F.A. Whiteford retired from business the following year and continued to reside at Beaver Road. Charles Frederick Alexander Whiteford died on 1 November 1948, at the age of 77, and was buried next to his second wife.

Footnote

There are ten confirmed issuers of aluminium discount tokens in New Zealand spanning the period 1899-1914. The other issuers were Chivers & Co, W.R. Cooke & Son, Gardiner & Hardie, Hope Bros., Masters' Clothing Stores Ltd, Non Pareil Cycle Co, The Economic, The Toggery and the Timaru Post Newspaper Co.

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The Square, Palmerston North:

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Coins of Pseudo-nations

Ken Matthews FRNSNZ

A pseudo-nation (sometimes called a micronation) is a political entity whose representatives claim that they belong to an independent nation or sovereign state, but which lacks a foundation in domestic and international law for its existence and is not recognised as a nation in international forums. Motivations for the creation of pseudo-nations include experimentation, political protest, artistic expression, personal entertainment and the conduct of criminal activity. Traditional pseudo-nations claim sovereignty over physical territory (not always small in size), although digital pseudo-nations that have no physical element now exist. Pseudo-nations seek to mimic a sovereign state by creating their own government, legislation, and national symbols. Most also have a single individual as the driving force behind their creation. There is a degree of absurdity associated with most pseudo-nations.

Several pseudo-nations have issued coins as a source of revenue, selling the coins to collectors and supporters. Some of these coins are of a high quality and may be issued in limited quantities and minted in precious metals. This article covers the coinage of some pseudo-nations, but is far from an exhaustive coverage of pseudo-nation coinage.

Principality of Hutt River

Arguably, the Principality (formerly Province) of Hutt River in Western Australia became the most successful and sophisticated of the pseudo-nations. It was established in 1969, when farmer Leonard Casely got into a dispute with the Government of Western Australia over wheat quotas and declared his 75 square kilometre farm an independent state. The prosaically named Prince Leonard and his wife Princess Shirley became the reigning sovereigns. The Principality's resident population was about 30, but its non-resident citizens numbered about 13,000. It became a highly successful business enterprise selling coins, stamps, and passports (which on occasion have been accepted for travel). Prince Leonard abdicated in 2017 and was succeeded by his son Prince Graeme. Following Prince Leonard's death in 2019, the Principality was dissolved because of ongoing disputes with the Australian

Taxation Office demanding the Principality pay millions in unpaid taxes across its 50-year history.

The Principality's coin issues were extensive. Its currency was the Hutt River dollar. The first series issued between 1976 and 1978 were coins made of base metal in denominations of 5c, 10c (Fig. 1), 20c and 50c. There was also a \$30 silver coin and a \$100 gold coin (Fig. 2). In 1977 a "holey dollar" was issued to mark the Silver Jubilee of Queen Elizabeth (Fig. 3). Most of the coins of later series of the 1980s and 1990s have specific commemorative topics (including pioneers of American baseball, World War Two, and Operation Desert Storm) and are usually made of precious metal (including palladium). In 2007 a \$30 coin was issued to celebrate the 60th wedding



Fig. 1 10 cent first series coin of the Hutt River Principality issued in 1976.



Fig. 2 \$100 gold coin of the Hutt River Principality (1976).

anniversary of the Prince and Princess (Fig. 4). In 2010 another \$30 coin celebrated the 40th anniversary of Prince Leonard's accession. In 2013 a \$10 coin marked the

death of Princess Shirley. The last coin was minted in 2018 to mark the accession of Prince Graeme. All the coins were minted by the Canadian Lombardo Mint or the Queensland Mint.



Fig. 3 Queen Elizabeth Silver Jubilee Commemorative \$1 issue from the Hutt River Principality issued in 1977.



Fig. 4 Commemorative \$30 coin issued for the Diamond Wedding anniversary of Prince Leonard and Princess Shirley in 2007.

Principality of Sealand

Sealand is a man-made sea-fort (a steel platform above the water sitting on legs that extend to the sea floor) constructed in 1943 in the Thames Estuary just outside of British territorial waters, with a surface area of about half a hectare. It was abandoned by the Royal Navy in 1956. In 1967, Roy Bates, a former British Army Major, occupied the fort, and declared it the independent Principality of Sealand, with himself, Prince Roy, and his wife Princess Joan, as its sovereigns. Subsequently

Sealand had a colourful history that included armed attacks, a fire, and a rebel government in exile (that issued a coin). Prince Roy introduced a constitution for Sealand, followed by a national flag, a national anthem, a currency (Sealand dollar), titles of nobility for sale, and passports. Like Hutt River, it became a successful business.



Fig.5 Silver Princess Joan \$10 commemorative coin issued in 1972.



Fig. 6 Silver \$25 coin issued following the death of Prince Roy in 2012.

Coins were issued with various denominations from 25c to \$25, starting in 1972 with a silver \$10 featuring Princess Joan (Fig. 5). Mintages varied from 300 to 20,000, and almost all were in either silver or gold. Most of the coin reverses featured either an orca or the Sealand Arms. In 2012, Prince Roy died, and this was commemorated by a silver \$25 coin (Fig. 6). He was succeeded by his son Crown Prince Michael. The latest coin issue was in 2017 to commemorate the 50th anniversary of independence. Some of the coins were minted at the Tower Mint and some at the Birmingham Mint.

Republic of Minerva

The Republic of Minerva was a pseudo-nation consisting of the Minerva Reefs in the Pacific Ocean. It was an attempt at creating a sovereign nation on the reclaimed land of an artificial island. The founder was Las Vegas real estate millionaire and political activist Michael Oliver, who wanted to establish a libertarian society with no taxation, welfare, subsidies, or any form of economic interventionism. Tonga made a claim to the Minerva Reefs in 1972 that was internationally recognised, and a group of Americans occupying the reefs were later forced out by Tongan troops.



Fig. 7 The Minerva \$35 coin (1973).

In 1973 the Republic of Minerva issued a coin with a denomination of 35 Minerva Dollars, that was silver with a gold cameo (Fig. 7). It also included reference to the latitude and longitude of the republic.

Kingdom of Lundy

Lundy is a small island (population about 50) in the Bristol Channel off the west coast of England. The self-declared King of Lundy, Martin Coles-Harman, was an English businessman who bought Lundy in 1925. He declared that Lundy was *a little Kingdom in the British Empire, but out of England*. He recognised King George V as the Head of State; however, he was adamant that Lundy was a self-governing Dominion within the British Empire.

The first issue of coins was in 1929, consisting of the Half Puffin and the One Puffin (Fig. 8), which were rated at the same nominal value as the British halfpenny and penny. The coins were struck in Birmingham by Ralph Heaton's Mint. Coles-Harman

sent specimen coins to the Royal Mint and was thanked for them, although they warned him about the Coinage Act of 1870. The coins did see some limited usage in Lundy and Coles-Harman was prosecuted under this Act and fined £5.



Fig. 8 One Puffin coin of the Kingdom of Lundy. Issued in 1929.

In 1965, a second issue of coins was made by John Pinches (Fig. 9). These were to commemorate the 40th anniversary of Martin Coles-Harman's purchase of Lundy. The One and the Half Puffin coins are of similar design as the 1929 issue coins, all the coins have plain edges and the 1965 date. The coins were struck in proof sets, in bronze, nickel-brass, and gold. The number of puffins depicted on the coins matches their denomination.



Fig. 9 1965 commemorative proof set of the Kingdom of Lundy.

Republic of Scoria

The Republic of Scoria is a pseudo-nation that declared independence in 2018. Scoria consists of the two islands of An Scairbh and Duínis, located in the Atlantic Ocean at the far south-west of Ireland. After both islands were neglected by the Irish government, and RM Grainger took possession of the islands and declared them independent by forming the Republic of Scoria. Both islands, previously occupied, are now unoccupied, and the government of Scoria resides in Scoria's capital Riverstown, an enclave near the city of Corcaigh. Scoria is governed by a democratically elected government. A Taoiseach (Prime Minister) who is elected by the Dáil (Parliament) runs the government which is appointed by the Uachtarán (President). The current Head of State is His Excellency Uachtarán (President) RM Grainger (Fig. 10). The currency of Scoria is the Buck which is subdivided into 100 Chucks. The value of the Buck is fixed at half a Euro. The issued coins have an avian theme (Fig. 11).

Conch Republic

The Conch Republic was created by the secession of the city of Key West, Florida, from the United States in 1982. Business owners in the area had become annoyed by the negative commercial impact of a roadblock established at the entrance to the Florida Keys by the US Border Patrol to curtail the transport of narcotics and illegal immigrants to the US mainland. On 23 April 1982, the City Council of Key West, led by Mayor Dennis Wardlow, seceded from the Union, declared war on the United States, and then quickly surrendered - in order to qualify for "foreign aid" to rebuild their shattered economy. The unique form of this political protest captured national attention, forcing the removal of the roadblock.

In September 1995, the United States Army was to conduct a training exercise simulating an invasion of a foreign island. They were to land on Key West and conduct affairs as if the islanders were foreign. Seeing another chance at publicity, Wardlow and the forces behind the 1982 Conch Republic secession mobilized the island for war, sending the schooner *Western Union* out to attack an incoming Coast Guard cutter with water balloons, to which the Coast Guard responded with their fire hoses, quickly ending the battle. The Army issued an apology the next day, saying they "in no way meant to challenge or impugn the sovereignty of the Conch Republic". The anniversary of the Conch Republic's founding remains a cause for annual celebration. The Republic issued a Conch Dollar in 2006 to commemorate the Republic's founding in 1982 (Fig. 12). The coin is made of silver-plated copper-nickel.



Fig. 10 HE Uachtarán RM Grainger.



Fig. 11 One Buck and 5, 10 and 50 Chuck coins



Fig.12 Conch Dollar issued in 2006

Grand Duchy of Westarctica

Westarctica is a pseudo-nation founded in 2001 by Travis McHenry, who styles himself Grand Duke Travis. The Grand Duchy claims the territory known as Marie Byrd Land, located between the New Zealand Antarctic Territory and the Chilean Antarctic Territory, that has not been claimed by any other nation. It includes 1.6 million square kilometres of land. Westarctica asserts it has over 2,000 citizens,

although none of them reside within the claimed territory. Between 2008 and 2013 it issued a series of base metal coins, with most featuring the wildlife of the islands contained within Westarctica territories (Figs. 13 and 14).



Fig.13 Westarctica \$2 coin (2013)



Fig. 14 Westarctica \$10 coin (2011)

Republic of Molossia

The Republic of Molossia was established in 1977 and is an enclave of 4.5 hectares in Nevada, USA. It was founded as a project by Kevin Baugh, who is currently President and Grand Admiral (Molossia has a Navy) of the Republic. Molossia hosted the first Intermicronational Olympic Games, in concert with the 2000 Sydney Olympic Games. It has also led the way in the environmental area by being the first nation to ban incandescent lightbulbs and plastic shopping bags. The Republic has gained considerable publicity through its varied activities. The currency of Molossia is the Valora, and there have been several coin issues.

In 2018 Molossia decided to issue a 100 Valora coin to commemorate the bicentenary of the birth of Joshua Norton (fig. 15). The coins were produced in gold and silver plated zinc. Norton was a resident of San Francisco, California, who in 1859 proclaimed himself "Norton I, Emperor of the United States", commonly known as Emperor Norton. Norton had no formal political power but was treated deferentially in San Francisco. Some considered Norton to be insane or eccentric, but residents of San Francisco enjoyed his imperial presence and his frequent newspaper proclamations. In 1880 as least 10,000 people lined the streets of San Francisco at his funeral. Norton has been immortalized as the basis of characters in the literature of Mark Twain and Robert Louis Stevenson.



Fig. 15 100 Valora coin of Molossia (2018) commemorating Joshua Norton, self-proclaimed Emperor of the United States

Other pseudo-nations

Wikipedia lists over 120 pseudo-nations (which it calls micronations) that have their own currency. Many of these have issued physical coins. A further example is the Confederation of Awesome, that consists of areas of disputed Indian land the United States of America and that has issued Confederation Dollars that are minted at the Province Mint in the United States. The Commonwealth of Zealandia issued the Zealandia Pound. This was a pseudonation, based within Australia, that was described as a feminist and socialist state (it soon failed and was dissolved). There are many more examples of pseudonations that have issued coins – too many for this article to explore. Many also issue banknotes, but that would be another story.

The New Zealand Banking Company and its Phantom Banknotes

Vaughn Humberstone

The Bay of Islands in the northern part of the North Island was the hub of early European settlement in New Zealand. It was here that the Treaty of Waitangi was signed on 6 February 1840 between representatives of the British Crown and native Māori chiefs. New Zealand was established as Britain's most remote colony and the first Governor, William Hobson, promptly situated the seat of government at Okiato (Russell), up harbour from Kororareka. It was realised almost immediately that a banking service would be needed and so a local bank – the New Zealand Banking Company – was formed. This bank ceased trading in early 1845. Unfortunately, no issued banknotes survived. Furthermore, no unissued notes, specimen notes or printer's proofs exist either. This article gives a brief history of this early and short-lived bank, and investigates a banknote issue lost forever to numismatists.

A doomed venture

The New Zealand Banking Company was first promoted in 1839. A meeting was held in Kororareka on 18 February 1840 by a number of prominent citizens, where it was decided to establish the Company. Although there was a definite need for banking services, in hindsight it is easy to see why a purely local bank was destined to fail.

Firstly, the paid-up capital was woefully small. A total of 10,000 shares of £10 each were made available in Kororareka and in Sydney, Australia, but only 4,239 shares were subscribed for, with a payment of £1 per share. With this small amount of capital, the New Zealand Banking Company began operating. Secondly, the population of Kororareka was small and, crucially, it was not yet producing an export trade. Advances made to industries producing exports is almost always profitable, because the market value of exports is stable. Kororareka relied on imports and, because the New Zealand Banking Company did not have overseas branches, imports had to be paid for in coin. This had the effect of draining bullion from the bank, making it more reliant on bills and securities that were already discounted and not payable until maturity. Thirdly, without a productive local export sector, the



Fig.1 The New Zealand Banking Company buildings at Kororareka. The materials for erecting these premises left Sydney aboard the schooner *Chalydra* on 7 June 1840. The finishing touches were being put on them when the New Zealand Banking Company opened for business three months later. These buildings were situated in Turner's Terrace near the Police Office, in the business centre of town known as the Bank Square. This photograph is undated and shows the buildings at a later stage in a state of disrepair. The present-day location where these buildings once stood is the corner of Pitt Street and The Strand. SOURCE: Auckland Libraries Heritage Collections #5-725, no known copyright.

New Zealand Banking Company fell back on making advances on land purchases. This was risky, because property values in the colonies were notoriously fickle. In March 1841 Governor Hobson moved the seat of government south to the more favourable location of Auckland. As a result, much of the shipping started bypassing the Bay of Islands, leading to a rapid economic downturn. Kororareka was unable to maintain its position as one of New Zealand's main settlements. Settlers began to leave and land values fell. Early land sales between Māori and settlers were then investigated by the Crown, resulting in a further fall in land values. Fourthly, banks established in England for operation in the colonies had significant advantages over purely local banks. Such banks had much larger capital, as the high rate of interest in the colonies made such ventures very profitable in England. This is perfectly illustrated by New Zealand's only other trading bank operating at this time. The Union Bank of Australia was formed in London in 1837 for operation in the Australian colonies. Also

established in London around this time was the New Zealand Company, which sought to make immigration to new settlements in New Zealand a profitable venture for English investors. The first New Zealand Company settlement was established at Port Nicholson (Wellington) in January 1840. Rather than try and establish a local bank, the New Zealand Company made arrangements for the Union Bank of Australia to open a branch at Port Nicholson. The Union flourished, with paid-up capital of £500,000. It went on to open branches throughout New Zealand. In 1951 the Union Bank of Australia merged with the Bank of Australasia to form the ANZ Banking Group. Today, the ANZ is one of New Zealand's major trading banks.

New Zealand Banking Company,
 CAPITAL - £100,000,
 IN 10,000 SHARES OF £10 EACH.
DIRECTORS :-
President,
 James Ready Clendon, Esq., J. P.
Vice President,
 Henry Thompson, Esq.
 Gilbert Mair, Esq., J. P.
 Edward Marsh Williams, Esq.
 William Mayhew, Jun., Esq.
 John Scott, Esq.
 Philo B. Perry, Esq.
 Daniel Pollen, Esq.
Agents in Sydney,
 The Commercial Banking Company.
NOTICE.
THE New Zealand Banking Company
 will commence Business on the 4th
 instant, and Interest will be allowed, and
 charged at the following rates until further
 Notice.
INTEREST ALLOWED:-
 On current Accounts
 on the daily balance 4 per cent. per annum.
 at the rate of
 On Deposit Receipts
 payable at ten day's notice 5 per cent per annum
 at the rate of
INTEREST CHARGED:-
 On Bills not having more
 than sixty days to run, at the rate of 10 per cent. per annum.
 Discount Days - Wednesday at 12 o'clock
 By order of the Board of Directors.
A. KENNEDY,
 Manager.
 Kororarika, 2nd Sept., 1840.

Fig. 2 Advertisement in the New Zealand Advertiser & Bay of Islands Gazette, 3 September 1840.

The New Zealand Banking Company

The New Zealand Banking Company commenced business from the Bank House in Kororareka on 4 September 1840, with Alexander Kennedy as manager. (Figs 1 and 2). Interest of 4% per annum was paid on accounts, while interest of 10% per annum was charged on short-term loans and 12½% on long-term loans. The Sydney agent was the Commercial Banking Company of Sydney. Throughout the brief history of the bank, half-yearly dividends of between 4% to 5½% were paid out to shareholders.

With the seat of government being moved to Auckland in 1841, it was immediately decided to open a branch there (Fig. 3). A total of 1,200 shares were made available to the inhabitants of Auckland, but once again this resulted in very little paid-up capital. The Auckland branch opened from Princes Street on 20 August 1841. It was placed under the control of five local Directors; Matthew Richmond, Frederick Whitaker, W.C. Symonds, W.F. Porter and Dr John Johnson. The following banking returns for the quarter ended 30 September 1841 were:

notes in circulation	£7,776
deposits	£13,562
bills in circulation	£108
Total Liabilities	£21,446
coin (gold & silver)	£11,770
property of bank premises	£573
balances due from other banks	£1,918
all other debts due	£12,140
Total Assets	£26,401
Paid-up capital	£6,373

From the above figures, it can be seen that the bank kept £3,994 of excess coin beyond what was needed as backing for its notes. Also, the notes in circulation were in excess of the paid-up capital. This was in violation of the Joint Stock Banks Act under which joint stock banks were allowed to operate in the colonies, and it should have rendered void the bank's charter to operate!

In December 1841 an unsuccessful attempt was made by the Auckland shareholders to have the headquarters of the bank moved from Kororareka to Auckland. The directors who controlled the bank from Kororareka resisted such a move, and they continued to progressively mis-manage the affairs of the bank. The headquarters were finally moved to Auckland on 10 October 1842, but only after five directors had resigned. The main business of the bank consisted of the discounting of bills until 3 March 1843, when a drastic resolution curtailing the authority of the manager and directors at Kororareka was passed. This was due to the large amount of bills shown in the returns for the Kororareka branch. In fact, this amount equalled the entire paid-up capital of the bank at this time (£8,278), with little effort made at reducing this amount. In addition, further bills were discounted for parties whose previous bills were still unpaid, while the mere deposit of title deeds was taken as security. In other instances, bills were discounted without any collateral, with only an endorsement by other parties.



Fig. 3 The first public sale of land took place in Auckland in April 1841, where a town allotment was purchased by the New Zealand Banking Company for £295. The sketch of Princes Street shown above was done by Edward Ashworth in 1843. To the left is Wood's Royal Hotel, where the Auckland directors held their first meeting. The large building in the centre is St. Paul's Church with an unfinished spire. Between the two, and behind the lamp-post, is the premises of the bank. It was described as a dwelling house with a fireproof strong room and out offices. It was from here that the vast majority of the New Zealand Banking Company banknotes would have been presented for payment, countered off and recorded in a register before being destroyed. It is likely that these premises doubled as the living quarters of the manager, Alexander Kennedy. In 1860 Alexander Kennedy is listed as the owner of the allotment. Source: Auckland Libraries Heritage Collection.

Despite the best efforts of the Auckland directors, solvency was unable to be restored to the bank; too many overdue bills from Kororareka were defaulted on. The bank continued to operate only to give the directors enough time to get its affairs in order. This consisted mainly of selling up the securities held on the defaulted bills. There was criticism of the foreclosures enforced by the New Zealand Banking Company, and of the hardships resulting from the seizure of property. In a letter written to Gilbert Mair (a director of the Bank) by the attorney for William Mayhew (another director), dated 15 June 1844, it was stated that: "... everything will be sold by the Sheriff in 14 days for cash, so they will not realize much – this seems very cruel on the part of the Bank and shows that no mercy can be expected from them however kindly the directors may talk to a person's face – indeed Clendon tells me that they will have from everyone the last penny and that they must force people in order to raise money; for all the Capital is sunk" (as cited in Lee, 1983, p. 246). James R. Clendon was the President of the Bank. The Sheriff referred to in this extract was Joseph Dixon, who had also served as manager of the Kororareka

operations of the New Zealand Banking Company after Alexander Kennedy moved to Auckland to manage the Auckland Branch.

At a general meeting on 31 January 1845, the immediate cessation of trade was announced. The public were given two weeks to redeem their banknotes and withdraw their deposits. By this stage the bank had £475 of notes in circulation and £7,128 in deposits. These were all paid out in full and the bank closed its doors on 15 February 1845. The manager and directors received much praise for ensuring that the only losses were incurred by shareholders. On 24 August 1846 all outstanding property of the New Zealand Banking Company was put up for public auction without reserve. This included land mortgages, bills of exchange and promissory notes. Five shillings per share was paid out to shareholders, with the last payment being made in February 1850. Throughout the bank's existence, Frederick Whitaker appears to have been the controlling influence. In the 1880s he served as Premier of New Zealand, before going on to be President of the Bank of New Zealand. Meanwhile, Alexander Kennedy was appointed the inaugural General Manager of the Bank of New Zealand in 1861.

The issue of banknotes

Once it was decided to establish the New Zealand Banking Company, the Vice-President Henry Thompson was promptly dispatched to Sydney. His tasks included hiring a manager, promoting the sale of shares and securing a supply of banknotes. In the late 1830s William Moffitt had printed the share certificates of the Commercial Banking Company of Sydney and he had experience printing banknotes. Thus he was awarded the contract to print the New Zealand Banking Company banknotes.

The only reference to what these banknotes looked like is given in the following extract from a Sydney newspaper, *The Colonist*, 28 March 1840: "Mr. Moffitt of Pitt Street, has just finished the engraving of the plate for the New Zealand Bank Notes. We saw a proof impression yesterday, and it certainly does great credit to the engraver. The note we saw was for 5/., and the only difference between it and the Bank of England notes was the outlandish word "Kororarika." The plate for the 5/ note is on copper, that for the 1/., which will be finished in a few days, will be on steel" (p. 3). In many instances, William Moffitt was known to have copied designs used by English engravers. This passage confirms that he also did this with the New Zealand Banking Company banknotes. Kororarika was an alternative spelling for Kororareka. (Figs. 4 and 5)



Fig.4 A contemporary Bank of England five pound note, depicting an ornate crowned vignette of Britannia. These notes had a blank reverse and were printed in black ink. Source. <https://www.numizon.com/en/banknote/england-5-pounds-type-1829-pick-210/eng-p210/>.

As already stated, by September 1841 the New Zealand Banking Company had £7,776 of banknotes in circulation. In 1842 this amount decreased to £5,715, while the amount of coin held by the bank increased to £12,524. When the branch was opened in Auckland, it is unknown if new printing plates were engraved with the domicile of "Auckland". This is unlikely, given the relatively low quantity of note issue and the cost of having new plates engraved. It is much more likely that "Kororarika" was crossed out and the domicile "Auckland" added, either handwritten or rubber stamped. In April 1844 New Zealand's second Governor, Robert Fitzroy, had inconvertible government debentures declared legal tender for general circulation. When debating Fitzroy's debentures in a session of the Legislative Council on 14 May 1844, it was stated that "... on the score of depreciation, they would have the effect of driving out of circulation in Auckland the New Zealand Bank's notes, but not so at Port Nicholson, the Port Nicholson notes being at a discount" (Daily Southern Cross, 18 May 1844, p. 2). Thus it appears that the circulation of Fitzroy's debentures resulted in a run on the New Zealand Banking Company banknotes, with the public rushing to convert them into specie. The 'Port Nicholson notes' mentioned would have been Union Bank of Australia banknotes, which at that time were inconvertible in New Zealand (Fitzroy's debentures were subsequently disallowed by the Colonial Office in London).



Fig. 5 The author's impression of what an unissued New Zealand Banking Company five pound note might have looked like, based on surviving evidence.

Although the Editor of *The Colonist* stated that the only difference between these and the Bank of England banknotes was the word KORORARIKA, there would have been other differences. It is unlikely that the date would have been printed in full on the New Zealand Banking Company banknotes, given that at the time that the plates were engraved, it was unknown when the bank would be opening for business. The Bank of England banknotes had a blank underlined space for the name of the recipient of the note to be handwritten, but this feature was not used on any New Zealand trading banknotes. The Bank of England banknotes also had just one signature, whereas trading banknotes from this era tended to have three signatories. New Zealand's only other contemporary trading banknotes, those of the Union Bank of Australia, had two signature spaces for directors and one entered. It is assumed that this was also the case with the New Zealand Banking Company banknotes. The Sydney Banking Company banknotes were imprinted at the bottom-centre with the text 'Engraved by W. Moffitt, Sydney', so it is likely that this was also stated on the New Zealand Banking Company banknotes.

Moore & Barton, 1935, illustrated two issued financial documents from the New Zealand Banking Company. One was a promissory note domiciled at the Bay of Islands, dated 7 December 1840, signed by Gilbert Mair authorizing a payment of £150 to William Wilson, payable in three months. The other was a bank cheque with a hand-written domicile of Bay of Islands, dated 15 December 1840, also signed by Gilbert Mair, authorizing a payment of £7 1s to Hoggard & Pollen. In 1935 these documents were in the possession of the Mair family. A cache of about twenty unissued bank cheques has survived, some with the domicile of “Kororarika” and others without any domicile. These unissued bank cheques are the only numismatic items from the New Zealand Banking Company available to collectors today. The perpendicular monogram comprises of the letters NZBC. An identical style of monogram was used on the share certificates of the Commercial Banking Company of Sydney, printed by William Moffitt in the late 1830s. This confirms that Moffitt also printed these bank cheques. They measure 229mm × 82mm and there is no perforation to separate the counterfoil (Fig. 6).

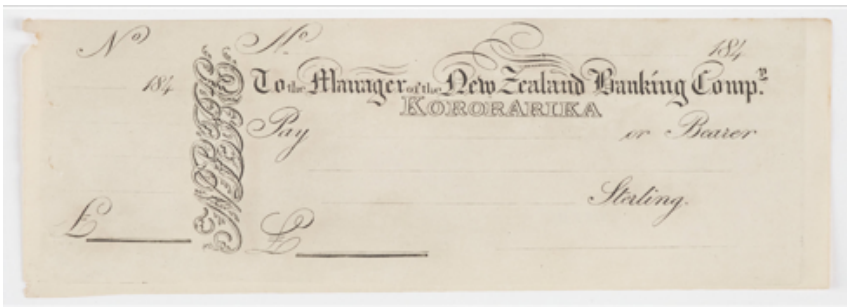


Fig. 6 Unissued bank cheque from the New Zealand Banking Company. Source, Museum of New Zealand. Reproduced with permission

When the cessation of trade was announced in January 1845, there were only £475 of notes in circulation. Thus it appears that, knowing sometime beforehand that the closure of the New Zealand Company was imminent, the directors decided to gradually retire their note issue. This was probably done after the run on these banknotes following the issue of Fitzroy’s Banking debentures. In 1881 the Otago Daily Times newspaper, when referring to these notes, stated that “. . . almost every one of these notes was presented and paid” (30 July, p. 3). Nearly six years later the Taranaki Herald stated that “We have not heard of any of these notes being now in existence” (1 March 1887, p. 2).



Fig. 7 A sovereign of 1844. source:<https://atkinsonsbullion.com>

Gold and silver coin (Fig. 7) represented a stable value, independent of government legislation or the performance of financial institutions. In early February 1845 note-holders would have ensured that they redeemed their soon-to-be worthless banknotes for gold sovereigns of the Motherland. Today, it is such banknotes that are highly prized amongst numismatists. To the author's knowledge, the oldest New Zealand trading banknote in private ownership dates from 1864. Very few New Zealand banknotes exist from before this date.

Made in Sydney

William Moffitt was born in 1802 at Liverpool, England, where he served an apprenticeship as a bookbinder. In July 1823 he was sentenced to seven years transportation for stealing tea, although it was not until July 1827 that he arrived in Sydney aboard the *Guildford*. He was assigned to the Colonial Engineer's Department as a clerk. In 1829 he married Mary Anne Galliot, a sixteen-year-old free immigrant, and three of their six children survived infancy.

At the expiry of his sentence, Moffitt established a successful business as a bookbinder, stationer, engraver and copperplate printer, first at 8 King Street and then, from August 1833, at 23 Pitt Street (Fig. 8). This business prospered, and he was responsible for hundreds of engraved letter-heads and trade cards which found a market as far afield as Tasmania and the Bay of Islands in New Zealand. These decorative engravings comprise a unique record of the business life of the time. In the early 1830s Moffitt engraved the share certificates of the Bank of New South

Wales and the Bank of Australia and, from the mid-1830s, the Commercial Banking Company of Sydney. He also engraved the banknotes of the Sydney Banking Company, which traded from 1839-1843. His main business, however, was as a wholesale and retail stationer.

Moffitt helped establish the Australian Lodge of the Independent Order of Oddfellows and he served as a director of the Australian Joint Stock Bank. He also actively promoted the fine arts and undertook many unobtrusive acts of private benevolence. By 1845 his shop in Pitt Street was said to be the handsomest in Sydney. In 1861 the newly-formed Bank of New Zealand needed an immediate supply of banknotes so they could trade on the Otago goldfields. This contract was awarded to William Moffitt (this was seen as a temporary issue until the notes engraved by Perkins, Bacon & Co in London arrived the following year). In early 1874 Moffitt sold out his business to T.R. Yeo. William Moffitt died on 31 July 1874, aged 72. He was survived by his three married daughters and was buried at Camperdown Cemetery (now St. Stephen's, Newtown). His estate, consisting of city freeholds, bank shares, mortgages and debentures, was valued at £230,000, an immense fortune at that time. In 1886 his old business was purchased by W.C. Penfold & Co.

A bank in retrospect

Despite the subsequent growth of the young colony, local banks continued to struggle. Following the cessation of the New Zealand Banking Company in 1845, the next local bank was formed in 1861. The Bank of New Zealand quickly established itself as the colony's largest bank, opening branches throughout New Zealand and even expanding into Australia. However, a government bail-out in the 1890s was needed to save it from collapse. The opening of the Otago goldfields in 1861 gave an impetus to the establishment of banks. The Bank of Otago formed in 1863 but was taken over in 1873. The Bank of Auckland formed in 1864 but only lasted until 1867. The Colonial Bank of New Zealand established in Dunedin in 1874 but was taken over in 1895. This list of failures contrasts with the Australian banks that operated in New Zealand; none of them folded or terminated their operations in New Zealand. This comprises of the Union Bank of Australia (1840), Bank of New South Wales (1861), Bank of Australasia (1864) and the Commercial Bank of Australia (1912). Today, the New Zealand banking sector is dominated by foreign-owned banks.



Fig. 8 A copper plate engraved by William Moffitt, c. 1836. The style of lettering and surrounding patterns below the base of the ornamental display have strong similarities with that of the New Zealand Banking Company bank cheques. Source. National Gallery of Australia, accession number 96.1055, no restrictions

In January 1844 the place name of Russell was extended to include Kororareka. In March 1845 Russell was sacked and burnt by local Māori . The settlers evacuated and fled to Auckland and it was years before any settlers returned. Russell was rebuilt and from the 1920s it gained a reputation as an idyllic unspoilt place for holidays or retirement. Today, tourism, fishing, oyster farming and small industries provide employment for locals. Russell also has some of New Zealand’s oldest and most

significant historic buildings. Although the seat of government was moved to Wellington in 1865, Auckland thrived and went on to establish itself as New Zealand's largest city.

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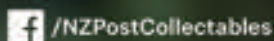
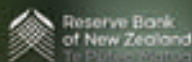
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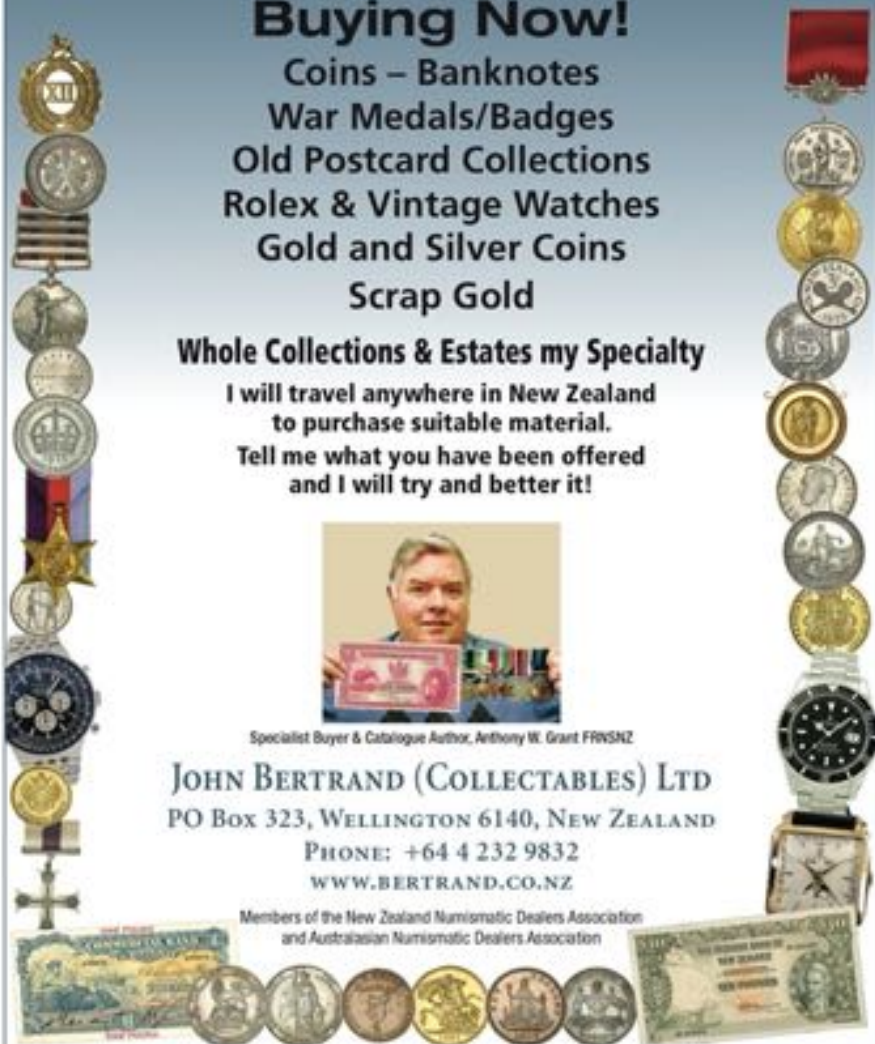
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