

TREASURER*S REPORT, 2002

“The state of the Society's finances is best summarised by considering the changes from 31 December 2000 to 31 December 2001 in the following funds, as shown on page 13 of the accounts:

Seligman Fund: increased from £2220 to £7283 as a consequence of interest accrual and a bequest of £5000 from the Founder's widow, Loris Seligman;

Contingencies Fund: maintained at the same level of £12,684;

Annals Fund: increased from £68,846 to £93,937; reflecting normal variations in the account and a surplus from the Fairbanks meeting.

Publications Fund: increased from £21,092 to £21,825, as a consequence of sales, royalties and interest accrual;

Future Volumes: decreased from £53,709 to £22,378 reflecting lower amounts of advanced income received with respect to Annals 34 and Annals 35;

Accumulated Fund: increased from £201,913 to £275,301 (page 6) consequent upon a profit in that account for the year of £73,388 which included a loss of £956 in the value of investments due to an adjustment to market value (page 12, note 7). The growth reflects a modest increase in income over budget from the Society's core activities, a substantial reduction in expenditure due to staff vacancies, and unexpectedly good support for the sea-ice meeting in Alaska.

In 2001, the Society published 696 pages in the *Journal of Glaciology* and 972 pages in the *Annals of Glaciology*. In 2000 the figures were 716 for the *Journal* and 738 for the *Annals*, a year with two issues of the *Annals*. As I always note, the Society*s publications are still very much dependent on the provision of page charges; the revenue still exceeds that derived from the total of members' dues. I wish to register once again the Society*s warm thanks to all those authors who have been both able and ready to support the Society in this way.

May I, again, make a plea to all members of the Society to do all in their power to increase the membership. Although there has been a slight increase in membership we would very much like to reach a base of at least 1000 and there is some way to go. If you know of colleagues or students who are not members, please encourage them to join. I believe they will find it is extremely good value for money. Also, please ensure that libraries in any institutions in which you have influence either maintain their subscriptions or take one out."

John A. Heap, Treasurer

31 May 2002

Report on variances in 2000 budget

On the revenue side, there is a surplus of £5K from a slight increase in membership. Journal sales have declined so the sales were about as predicted, but sales of ICE declined more than expected. Revenue from page charges is holding up. We tend to be quite conservative in our estimates of this revenue, so the slight increase means the revenue is holding. Sales of back issues were much higher than expected bringing in almost £3K more. Other areas of increase were \$ exchange which can obviously fluctuate and our bank interest which is a benefit of our accumulated surpluses.

On the expenditure side, interestingly printing costs were down by more than \$6K even though pages numbers jumped from 589 to 716 and we put out one extra issue. However, as expected, distribution costs did jump by about £2K. There were substantial savings on salaries, of almost £30K from the budgeted estimate, reflecting staffing situations that meant much more of my time had to be charged against the Annals accounts, we chose to just hire a student for the summer, rather than full-time, and David had unpaid time to complete his thesis. We had allowed for some additional equipment purchases which were not made. Finally, my travel expenses were down significantly due to my feeling that because of my involvement in Annals production, my time and travel was more appropriately charged to the Annals accounts.

You will note in the individual accounts for the Annals, the two now closed, Annals 30 and Annals 31, are both showing losses. Annals 30 was never funded but we had agreed it should be charged against the roughly £10K surplus made on the first EISMINT volume. The Swiss have a grant against which we can make a claim for part of the loss showing on Annals 31. These losses could have been reduced had I charged less of my time to these activities but I felt the apportionment I made was fair.
