

TREASURER'S REPORT, 2006

My name is ICW and I was appointed treasurer by the Council to bridge the gap until this AGM when a new Treasurer could be elected by the members of the Society. The nominations committee graciously put forward my name as the new Treasurer and I accepted the nomination. I realize that following in the footsteps of John Heap will be a very difficult task and I am grateful for the trust and confidence that the nominations committee has placed in me.

I work in the Scott Polar Research Institute which is official address of the IGS. This will make it easy to follow the matters of the Society and oversee it's operations.

IAN, SUGGESTIONS TO GET YOU STARTED.

This is the second Financial Statements of the IGS to reflect the implementation of our new accounting procedures brought in by the SAGE accounting software. This year shows figures corresponding to the numbers presented in last years Financial Statement. It does however reflect the increase in printing and publication costs brought on by the fact that we have now caught up in the publication of the *Journal of Glaciology* and are working hard at catching up with the *Annals of Glaciology*. It is also a pleasure to announce that we have been able to negotiate a reduction in printing costs with our printers, PageBros, of about 50 %. These changes took place this year and will thus be reflected in the Financial Statements for 2006.

The state of the Society's finances is however, best summarised by considering the changes from 31 December 2004 to 31 December 2005 in the following funds, as shown on page 13 of the accounts:

Seligman Fund: increased from £7642 to £7907 as a consequence of accrued interest of £258;

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

Annals Fund: decreased from £67,158 to £61,708 as a result of funds set against transfer of expenditure and accrued interest;

Publications Fund: increased from £21,242 to £21,568 as a consequence of income set against sales, royalties and interest accrual;

Future Volumes: increased from £51,380 to £80,174 reflecting delayed publication of Annals 40, 41 and 42 and the resulting saving in printing costs and lack of page charge payments;

Accumulated Fund: decreased from £397,076 to £354,912 consequent upon a reduction in that account for the year of £42,164; this included a profit of £2035 in the value of investments due to an adjustment to market value (page

13, note 7). Income from memberships decreased by £7903 and library sales were down by £7289 but page charges were up from last year by £25,533, getting closer to what they were in 2004. In addition, provisions have been made for doubtful debts amounting to £11,000. This is predominately made up of page charges not being honoured.

Due to the fact that we published 5 *Journal* issues and two *Annals* volumes and worked on two more *Journal* issues and two *Annals* volumes we see a great increase in production and printing costs from £54,069 in 2004 to £161,808 in 2005 or by £107,739. The printing costs in 2005 amounted to £80,057 or approximately 50% of the total cost. With the new printing rates we are hoping to cut production and printing cost by 25% in 2006.

In 2005, the Society published 770 pages in the *Journal of Glaciology* and 1019 pages in the *Annals of Glaciology*. In 2004 the figures were 444 for the *Journal* and 416 for the *Annals*.

This of course is a reflection of the reorganization of our production procedures. As the President has indicated in her report we are beginning to catch up and as of this week we have already published 475 pages of the *Journal* this year and we are expecting to double that number by the end of it. In addition we have already published almost nine hundred pages of the *Annals* and are planning to publish another 360 pages this year. This will of course be reflected in both page charges received and printing costs although the latter will be less than the previous year due to the fact that we have renegotiated the printing charges.

May I say how particularly grateful we are to all those authors who have been both able and willing to support the Society by the provision of page charges.

May I, again, make a plea to members of the Society to do all in their power to increase the membership. Although we are continuing to receive new memberships these are now balanced by those retiring or moving to other fields. Our target is a base of at least 1000 and there is still some way to go. Please encourage your colleagues and students to join. I believe they will find it is extremely good value for money. Also, please ensure that libraries in any institutions over which you have influence either maintain their subscriptions or take one out.

Ian C. Willis, Treasurer (appointed)