

TREASURER'S REPORT, 2007

The state of the Society's finances is best summarised by considering the changes from 1 January 2006 to 31 December 2006, as shown on page 7 of the accounts. In the table, the Accumulated Fund refers largely to costs associated with running the Journal, the Designated Fund refers to costs associated with running Symposia and the Annals, and the Restricted Fund is money earmarked specifically for costs associated with the Seligman Crystal.

Restricted Fund: increased very slightly from £7907 to £7945 as a consequence of accrued interest of £265;

Designated Fund: decreased slightly by £1,946 from £176,134 to £174,188 due largely increase in production and printing costs associated with publication of Annals 43-44.

Accumulated Fund: increased by £31,707 from £354,912 to £386,619 due mostly to a decrease in printing costs of the *Journal* and *Annals* and a small profit of £2846 in the value of investments due to an adjustment to market value (note 8, page 15).

Total: Society made a net profit of £26,799 in 2005 compared to a net loss of £18,229 in 2004.

In more detail, income itemised in note 2, page 12 and expenditure listed in notes 3 & 4, page 13.

Income:

Membership dues were unchanged and Journal sales were up by £15,753. Sales of Journal reprints by authors not paying page charges continued to fall, this year by £165. Page charge income rose by £28,675 compare to £25,533 last year so we managed to continue the trend. (N.B. authors paying page charges receive 100 reprints automatically for no extra charge). N.B. Discounts and refunds at bottom of page 12 refer to 10% discount given to agents selling Journal and Annals to libraries.

Expenditure:

Large expenditure is associated with printing and publishing the Journal and Annals. But we managed a decrease of £12,269 compared to an increase of £107,739 last year. This reflects a stabilization of production; we have caught up with both the *Journal* and the *Annals*. Other major expenditure comes from the costs of supporting the Journal and Annals. IGS Office published 4 *Journal* issues and three *Annals* volumes and worked on two more *Journal* issues and two *Annals* volumes. Salaries and NI contributions appear to have risen slightly by £5,233 c.f. 2005, in line with inflation, and telephone, postage and stationery costs appear to have increased by £3,873. Computer costs increased by £8,481 to reflect the intent to gradually update the IT equipment and we have also entered into a maintenance contract.

Journal and Annals

In 2006, the Society published 807 pages in the *Journal of Glaciology* and 1319 pages in the *Annals of Glaciology* (38 & 39). In 2004 the figures were 808 for the *Journal* and 1019 for the *Annals*.

This continues to reflect the reorganization of the production procedures, which have considerably improved the efficiency of the production process so that the Society has been able to catch up on its backlog of printing as well as reduce the time lag between submission and publication. This continues to be a major priority for the IGS Office. As of this week we have already published about 600 pages of the *Journal* this year and we are expecting to send out the last issue of 2007 by the end of November. In addition we have already published almost 1200 pages of the *Annals* and are planning to publish another 300 pages this year.

Summary

The Society's finances are in fairly good shape but we shouldn't be complacent. We ran at a profit this year (~3.5% of total funds) c.f. a slight loss last year (~3% of total funds). It is important for us to maintain our inputs as well as operate carefully and efficiently to minimise our costs.

On the inputs side, we are particularly grateful to all those authors who have been both able and willing to support the Society by the provision of page charges. If you can, please build page charges into your grants in order to support the Society. Also, I would also 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 members these are now beginning to fall behind those who are 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.

On the outputs side, I believe that we continue to increase the efficiency of the IGS office and the IGS staff deserves our help, encouragement and support for what they are doing on our behalf. Under Magnus's management, we have now caught up with the publication of the *Journal of Glaciology* and the *Annals of Glaciology*.

Ian C. Willis, Treasurer
3 September 2007