

International Glaciological Society

Treasurer's Report for the Year 2020

The Society's accounts underwent an independent examination rather than a full audit this year. Throughout my report, I will refer to the Society's unaudited accounts for 2020, referring to the relevant page numbers.

The Society's finances are summarised by considering the changes from 1 January 2020 to 31 December 2020, as shown on page 15 of the accounts. In the table, the Restricted Funds refer to money associated specifically with the Seligman Crystal, the Richardson Medal and the Graham Cogley Award. The Unrestricted Funds is everything else.

Restricted Funds: *increased* by £5,161 from £3,242 to £ 8,403 as a result of a donation of £5,699 from Graham Cogley's widow in addition to the £49 received as a result of interest on investments. Two crystals were awarded in 2020 to Catherine Ritz and Andrew Fowler but those crystals were not produced because of no opportunity arose to present the Crystals to the recipients. One joint Richardson Medal was awarded in 2020 to Christina Hulbe and Eric Wolff (each will receive a medal). No opportunity arose to present the medals to Hulbe and Wolff, so no inscription cost was incurred. Two grants (2019: no grants) were made to individuals in the year from the Graham Cogley Award Fund; Carlo Licciulli for £292 and Paul Webber for £295.

Unrestricted Funds: *decreased* by £2,413 from £443,443 to £441,030. This is due to 1) income exceeding expenditure by £21,020 and 2) net losses on investments of £ 23,433.

Total: The Society had its net resources before revaluation gain by £26,181 but a net loss on investments of £23,433 resulting in a positive movement in the Society's funds of £2,748 in 2020, compared to a gain of £19,687 in 2019.

In previous years we have had a loss of £46,571 in 2018, a gain of £337 in 2017, a loss of £59,209 in 2016, gains of £35,697 in 2015, £97,204 in 2014, £8,477 in 2013, £28,092 in 2012, and losses between 2008 and 2011.

We have no control over the investment gains/losses but the surplus of £26,181 associated with income and expenditure is primarily caused by:

1. The royalties from CUP were £30,600 greater than the previous year. Indeed, this is the most we have received in royalties from CUP since we entered into partnership with them in 2016. This is due to more papers published but not least because of the increase in the share the IGS gets from 'Read and Publish' contracts CUP has entered into on behalf of the IGS and other publishers.
2. Drop in membership income of £1,533
 - a) A drop in 'Ordinary membership' (503 in 2019 and 449 in 2020)
 - b) A drop in the number of student members (139 in 2019 and 86 in 2020), who pay lower membership fees.
 - c) An increase in retired membership and contributing memberships (60 retired in 2019 and 66 in 2020, 2 contributing in 2019 and 5 in 2020).

The sum of these factors meant that the income from membership dropped from £30,509 in 2019 to £28,976 in 2020. The figures relating to the drop in membership indicate the drop in income should be greater. The membership

figures in 2019 are boosted by the fact we had three successful symposia that year. We always have a substantial number of delegates joining the Society to make use of the lower registration fees for members so it is normal to see a higher membership when we are holding Symposia. The Society's policy of awarding free membership to those symposia delegates that have registered at the non-member rate. That boosts the membership but there is not a direct increase in membership income accompanying this increase in membership. The increased revenue comes instead as an increased income relating to registration fees for the symposia.

3. Due to the Covid-19 pandemic the IGS was unable to hold and symposia of meetings. Hence there is no income or expenditure reported in the accounts for the year ending 31 December 2020. In the past few years, attendance at symposia has fluctuated considerably (2019: 628 delegates, 2018: 180 delegates and 2017: 385 delegate). At the time of writing this it looks unlikely the IGS will be able to organise any 'face to face' symposia in 2021.

If we look at the difference between 'Cash at bank and in hand' (page 16 of the accounts), we can see that it decreased by about £38,000. This is a result of no bond term deposits maturing at the end of 2020, lower income from membership renewals but predominately no surplus funds from symposia whereas in 2019 was saw a considerable symposia surplus, in particular from the Winnipeg symposium.

The Society's total assets are £449,433, compared to last year's figure of £446,685. It is thus reassuring, considering the total lack of income from symposia in 2020 due to Covid-19, we have been able to maintain a slight net gain of £2,748 in income after last year's net gain of close to £20,000. We continue to aim to at least break even in future years, and preferably further close the cumulative deficit that has accrued since 2007.

More detail is given below, income is itemised in notes 2-4 of the accounts, and expenditure is listed in notes 5-6 and in the unnumbered SUPPORT COSTS on page 24 of the accounts.

Income:

Note 2. Donations were £20 in 2019 compared to £20 in 2018. The society also received a donation of CDN \$10,000 (£3,828) to be dedicated to an award, The Graham Cogley Award. The award was initiated and is generously sponsored by the Cogley family and is shared between the International Glaciological Society IGS and the International Association of Cryospheric Sciences IACS, with the IGS and the IACS giving out the award in alternate years. The IGS will give out two 'Graham Cogley Awards' to students who have published papers of exceptional quality in the *Journal of Glaciology* or the *Annals of Glaciology* within the last two years.

No legacies were received in 2020. In 2019 the IGS received a legacy of £3,828 from the estate of Johannes and Julia Weertman.

Note 3. Incomes associated with the *Journal and Annals* were up in 2020 compared to 2019. In 2020 the Society received an income of £12,738 from the *Journal*, ICE & Books, up from £3,602 in 2019 and higher even than the £9,960 received in 2018. Similarly, for *Annals*, in 2020 we received an income of £1,022, c.f. to £0 in 2019 and £310 in 2018.

No income was received from Meetings / Symposia in 2020. In 2019 the IGS had an income of £120,836.

The royalties from CUP £113,284, were £30,600 greater than the previous year (2019; £74,684). Indeed, this is the most we have received in royalties from CUP since we entered into partnership with them in 2016. This is due to more papers published (146 (1818pp) c.f. 122 (1487pp) in 2019) but not least because of the increase in the share the IGS gets from 'Read and Publish' contracts CUP has entered into on behalf of the IGS and other publishers.

Income from membership in 2020 was down by £1,533 from £30,509 in 2019 to £28,976 in 2020. In comparison, income from membership in 2018 was £32,823. It fell by £14,527 from £47,350 to £32,823 between 2017 and 2018. We can thus see that the income from membership has dropped by £18,374 between 2018 and 2020.

In line with the drop in income, the membership numbers dropped from 721 in 2019 to 622 in 2020. The demographics has however changed slightly as can be seen in the income synopsis on page 1 of this report.

Note 4. Income from interest on investments was slightly less in 2020 than in 2019 down by £2,388 from £9,166 in 2019 down to £6,778 in 2020. This is not surprising as interest rate hit rock bottom in 2020 because of the pandemic. In 2018 the income from investments had been £8,373.

The Society continues to invest part of its capital in "higher interest" but still "low risk" investment accounts, and this is reviewed each year.

Expenditure:

Note 6. As mentioned above, due to the Covid-19 pandemic the IGS was unable to hold and symposia of meetings. Hence there is no income or expenditure reported in the accounts for the year ending 31 December 2020.

In 2019 the symposia expenditure was £131,097 and £94,794 in 2018.

Direct costs are down considerably in 2020 compared to 2019, from £142,911 to £62,786. The biggest reduction was in cost relating to symposia for obvious reasons. Staff costs including wages and salaries were by up by £1k. Because of the pandemic we were unable to occupy our office in the British Antarctic Survey from the beginning of April. As a result, we had a 'rent holiday' which meant the rent was down by £9,140, from £13,964 in 2019 down to £4,814 in 2020. For the same reason 'travel subsistence' was down by £9,302, from £9,617 in 2019 down to £315 in 2020. Similarly bank charges were down by £3,588, from £4,780 in 2019 down to £1,192 in 2020 (this is again due to the fact we did not hold any symposia and hence no credit card charges on registration fees and no money transfers to local organisers of symposia.

Other direct costs showed relatively small gains or falls.

Note 7. One grant (2019: one grant) was made to institutions in the year; UAF Summer School for £2,943 (2019: Polar Marine Science Gordon Research for £1,061).

Two grants (2019: no grants) were made to individuals in the year from the Graham Cogley Award Fund; Carlo Licciulli for £292 and Paul Webber for £295. Due to the value of grant costs, no support costs have been allocated.

SUPPORT COSTS.

Total support costs are down about £21.856 from last year, from £97,994 in 2019 to £76,138 in 2020. Again, this is no surprise.

Governance and bookkeeping costs are slightly down by £992, £16,147 in 2020 down from £17,139 than 2019.

Summary

The Society's finances managed to break even in 2020, and we end the year at a slightly better place than when we started. The surplus this year amounts to about 0.6% growth. This is less than the 4.6% in 2019 which again was much better than the previous year's loss of ~11%. We essentially broke even in 2017 compared to the deficit in 2016 (~11% of funds) and the surpluses in 2015 (~7% of funds), 2014 (~20% of funds), 2013 (~2% of funds), and 2012 (~7% of funds), and various deficits between 2008 and 2011 (ranging from ~1% to ~27% of funds).

The Society must continue to monitor its income largely from CUP, membership fees, and symposia registration, and its outgoings associated with running symposia and running the IGS office.

As I mentioned in my report from last year, it remains important for the IGS to hold on to and attract new authors and have them submit articles to the *Journal* and to *Annals*. The more papers published, the greater the contribution the IGS receives from CUP. This is the main single revenue stream to the Society. I'm pleased to see that our symposia this year registered high numbers of student delegates. I'm optimistic that this will result in greater engagement with the IGS and its journals by this community, including the publication of articles in the planned special editions of *Annals* associated with these symposia.

Similarly, it is increasingly important for the IGS to recruit new, and hold onto, existing members, as membership fees are another valuable revenue stream.

In general, the IGS should consider innovative ways of making the Society and our journals more attractive, in order to boost membership and submissions to our journals. In particular, we may wish to think about ways to keep our new student members engaged as they progress through their careers, for example through supporting EGG.

It is difficult to see how individual Symposia registration fees can be increased as these are already relatively high compared to, e.g., EGU and AGU, but obtaining external grants to sponsor certain aspects of IGS Symposia and which therefore benefit the Society would be advantageous. It is also advantageous to have bigger symposia and collaborate with other societies and organisations like we did in 2017 in Wellington, NZ, where we joined up with IACS, SCAR, CliC etc.

On the output side, the Society must monitor its expenditure associated with running symposia and with generally running the IGS. Making greater use of online virtual meeting platforms for Council meetings and holding Council meetings at IGS Symposia (rather than at e.g. AGU or EGU) would save the Society some expenditure. A constitutional change to allow this is in the process of being implemented by the Governance Changes Committee and is only awaiting an in-person AGM to be concluded. As of when this report is written we have not been able to hold a face-to-face AGM. We are hoping this will be possible during the IGS Nordic Branch meeting in Oslo during 4–6 November 2021.

There are economies of scale to be made when the Society runs more than one symposium per year and it is significantly advantageous if the Society can run at least two per year. Salary costs (including 'national insurance' and pension contributions) are, as in many organisations of course, the most expensive item of expenditure totalling £89,735 in 2020 or 63% of all expenditure. *Nota bene*, expenditure was down 59% from 2019. £88,713 in 2019, or 37% of

all expenditure. In 2018 salary costs were 44% of all expenditure (note however that expenditure was low in 2018 compared to other years). In 2017 salary costs were 34% of all expenditure.

This report is written by the Secretary General on behalf of the IGS Treasurer Amber Leeson who is on maternity leave. All figures were updated and the interpretation was rewritten to reflect the 2020 accounts. On the last page, the words of the Treasurer have been mostly left intact as those reflect her thoughts, only minor updates were made.

Magnús Már Magnússon on behalf of the IGS Treasurer Amber Leeson

18 October 2021