

TREASURER'S REPORT

The Treasurer, Professor John Fisher, presented the following report. This report, as is customary, covers the calendar year 2010, and amounts have been rounded up / down to the nearest £.

A. Income

1. Income totalled £55,325, of which £48,827 (88% compared with 80% in 2009) came from Wiley-Blackwell: of this £43,766 (an increase of some £8,000 from the previous year), accrued from SLAS's share of the profits from BLAR in 2009, and £5,061 a contribution towards the cost of employing the Bulletin's Editorial Assistant.
2. The Annual Conference, held in Bristol, generated a profit for the Society of £5,505, some £1,250 less than that that resulting from the 2009 Conference but still a sufficient sum to cover almost exactly the £5,565 provided in bursaries to pgr students (£1,815) and Latin American scholars (£3,750).
3. As predicted in my 2009 report, bank interest fell drastically, from £1,245 to a mere £177 in 2009. It is unlikely to increase significantly in 2011. One consolation, perhaps, is that some £85,000 of our reserves are held by ethical banks (Triodos and Co-Operative) so some worthy causes should be benefitting indirectly from the poor returns.
4. The other item of income was "members' donations", in the form of uncanceled standing orders totalling £816 (a reduction of £134 compared with 2009). Given that since the end of 2000 the only way to join SLAS has been to subscribe to BLAR, one might assume that those still making payments by standing order to the Society – the oldest of which is £3.00 p.a. from an Argentine scholar – are, indeed, making donations rather than contributing to an implicit liability for the Society. The total income from this source since 2001 is £13,024, but, given that since becoming Treasurer in 2003 I have received only one request for a reimbursement (albeit from an individual who had been paying £20.00 per MONTH rather than p.a. for several years), I have deleted from the formal accounts the usual note about an implicit liability.

B. Expenditure

5. Expenditure on BLAR totalled £17,524, the bulk (£16,007) being the recharge from the University of Liverpool for the Editorial Assistant's remuneration for the period 1/8/09-31/7/10. Technically he is employed by Liverpool, whose financial year runs from 1/8 to 31/7. In due course SLAS will be invoiced for his salary costs for the last five months of 2010, estimated at £6,790. In calculating the net disposable funds I have also made some allowance for a possible recharge for postage / telephone / computer maintenance / etc. costs. Expenses paid to the Editors and the Editorial Assistant for travel / subsistence costs incurred in attending editorial meetings totalled £1,518. The funds generated for SLAS by Wiley-Blackwell in 2010 left a net surplus, therefore, of £31,302 – £6,829 more than in 2009 – for the Society's general activities.
6. Some 18% of this residue, £5,565 in total, was spent on the Annual Conference, in the form of 11 postgraduate student bursaries (@£165), and 5 awards (@£750) to facilitate the participation of Latin American scholars. The Committee had budgeted to spend a total of £7,850 on these items, but once again the pgr take-up of bursaries was lower than expected, and a Venezuelan scholar who had been offered a bursary did not attend because of difficulties in securing a visa.

7. Outwith the Annual Conference, 10 postgraduate members of the Society received awards totalling £4,182 to assist with the costs of presenting papers at overseas conferences, and 20 received awards of £600 each, one of which was returned, towards the costs of fieldwork in Latin America. Together these awards to postgraduates accounted for 50% of the Society's residual income for 2010. Again, it is clear, I think, that by these means the Society continues to invest heavily and generously in the future of research in Latin American Studies in the UK. These levels of potential expenditure have been maintained in the 2011 budget, together with £2,000 for postdoctoral fieldwork awards, initially pump-primed by funds from the JISLAC initiative of the British Academy. It is relevant to add, in this context, that some 50% of all pgr awards were made to students from Latin America registered at UK universities.
8. Expenditure on the Annual Lecture, delivered at the University of Newcastle in October 2010 by the distinguished Argentine-Mexican scholar Enrique Dussel, totalled £738 – that is, £262 less than the £1,000 budgeted for this event – thanks to the organisational skills of SLAS Committee member Jens Hentschke, and the generosity of the University of Newcastle, which not only paid for the costs of the lecturer's travel from Mexico, but also a substantial part of the costs of his accommodation and the post-lecture hospitality.
9. Five awards, totalling £3,000, were made to the Universities of Cambridge, East Anglia, Liverpool and Nottingham, and ISA / London for the organisation of conferences. However, two awards were not taken up, and a third claim was for less than the amount awarded, thereby reducing actual expenditure on this item to £1,846.
10. Under a new initiative, £500 each was paid to ISA / London and Manchester/Sheffield universities for the organisation of seminar series early in 2011. A third award paid in January to the University of Glasgow will appear in the 2011 accounts.
11. Committee expenses – primarily travel and modest subsistence costs incurred by members attending meetings in London (January and June) and Newcastle (October) – totalled £2,718, virtually the same as in 2009; a further meeting was held in Bristol during the annual conference at no additional cost for the Society.
12. PILAS (Postgraduates in Latin American Studies) held a very successful Conference in Manchester, supported by a grant of £1,974 from the Society. Manchester also received funding from other sources for this event, resulting in a positive financial outcome, and a reimbursement to SLAS of £553, which will feature in the 2011 accounts. Partly in the light of this, PILAS's budget for 2011 has been increased to £3,000.
13. Expenditure on the website remained very low, at £460. Thanks are due to Lucy Taylor for her excellent management of this facility.
14. The final items of expenditure were a subscription of £100 for membership of UKCASA. The Committee decided in principle to rejoin the supposedly revitalised CEISAL, but requests to its President and Treasurer for an invoice have so far not produced one.
15. The Independent Examiner, Dr. Paul Henderson (University of Wolverhampton), having audited the accounts, has signed the necessary certificate for the Charity Commission, confirming that they accord with the accounting records and comply with the accounting requirements of the Charities Act 1993. I thank him for his work.
16. To conclude, income exceeded expenditure by £6,528 in 2010, thereby increasing the Society's unrestricted funds to £108,700. The Society remains in good financial health,

despite year-on-year increases in expenditure, particularly in support of postgraduate activities.

SLAS Accounts 2010

The SLAS Accounts 2010 are available as a separate document posted adjacent to these Minutes on the SLAS website.