

Society for Latin American Studies

Treasurer's Report on 2016 Finances for 2017 AGM

PREAMBLE

1. This report covers the calendar year (2016)
2. Pence have been rounded down (1-50) or up (51-99) to the nearest £
3. Reserves at 1 January 2016 stood at £109,508

INCOME

Summary

Donations: 611

Interest: 907

Wiley: 57,387

Total Income: 58,905

Observations

Income decreased by £5,608 compared with 2015. An even larger proportion than usual (97.4%) - 86.6% in 2015 - consisted of the payments received from Wiley, which increased by £1,512: SLAS membership fees paid to Wiley in 2015 represented £9,977 of this total, £41,371 was SLAS' share of the BLAR profits for 2015, and the balance (£6,039) was the contribution towards the salary of the BLAR Editorial Assistant.

Donations in the form of uncancelled standing orders comprised £561 (£60 less than in 2015), and a contribution (£50) from Liverpool University Press towards the cost of a drinks reception at the Annual Conference.

After an unusually long delay, the 2016 Conference account was finalised by The Finance Team of the School of Histories, Languages and Cultures of the University of Liverpool on

13/3/17, although the payment due (£1,500) will not be remitted until mid-April. Given that SLAS itself made an advance payment of £580, the net surplus for the 2017 accounts will be £920. This compares with Conference surpluses of £7,042 and £9,071 in 2015 and 2014 respectively. Clearly, there is some merit in keeping Conference registration fees as low as possible, but the consequence is that for that of 2016, at least, it is no longer possible to report to the AGM that the Conference generated a substantial surplus for reinvestment in various bursary schemes.

Bank interest from a fixed term bond of £75,000 (@1.2%) with Triodos Bank was £900. The Committee resolved on 18/11/16 to reinvest the same amount in a new bond (@1.0%) to mature in November 2017, but the late arrival of the instruction resulted in the capital and interest being automatically transferred on 29/11 to an easy access Triodos Business and Charity Deposit Account (paying 0.10%; hence £7 interest in December). Unscrambling this by transferring the deposit to a new fixed term bond (now paying 0.8%) proved to be tedious, but finally succeeded in February; hence, the interest (£600) will not be paid until February 2018.

EXPENDITURE

Summary

Blakemore Prize:	600
BLAR:	21,400
BLAR Prize:	260
Committee Expenses:	7,913
Conference Band/Reception	878
Conference LA scholars:	5,000
Conference p/g-post/doc bursaries:	4,200
Events:	3,907
Newsletter/website	1,422

PILAS:	3,494
P/g fieldwork bursaries:	11,400
P/g Overseas Conference bursaries:	4,000
UCML Subscription:	100
Total Expenditure:	64,574

Observations

As usual, expenditure on BLAR was the largest item, the bulk of it (£17,058) being the amount due to the University of Liverpool for the salary of the Editorial Assistant, and the remaining £4,602 for the purchase of some items of equipment and consumables for him, minor office costs, an overtime payment of £1,000, travel and subsistence costs incurred by the Editorial Assistant and the Editors, the new prize for the best article published in BLAR in the previous year, and the costs incurred by the Coordinating Editor in attending the Annual Conference.

Nineteen awards of £600 each (total £11,400) were made to support fieldwork visits to Latin America by postgraduate research students; a twentieth was offered but not claimed. Eight awards of £500 each (total £4,000) were made to assist research students with the costs of presenting papers at overseas conferences. Twenty-one bursaries of £200 each (total £4,200) supported postgraduates/post-docs giving papers at the Annual Conference; 25 were offered, but four were not claimed. Expenditure on PILAS, primarily to support its Annual Conference, held in Newcastle, was £3,494.

Five awards of £1,000 each were paid to scholars from Latin America participating in the Annual Conference.

'Events' awards totalling £3,907 were paid for conferences and workshops at University College London, Birkbeck College, Goldsmiths College, Queen's University Belfast, ILAS, and the University of Manchester.

Committee expenses - primarily reimbursements for travel, subsistence, and accommodation - incurred by members attending the four meetings held in Liverpool (two)

and Newcastle (two), as well as the Liverpool Conference registration fees for those giving papers and without access to alternative funding - totalled £7,409 (a decrease of £489).

Expenditure of £1,422 on the website/Newsletters consisted of a payment of 79 hours@£18 to a professional assistant (Christy Palmer).

The Blakemore Prize (£600) was awarded to Desiree Poets (University of Aberystwyth)

Subscriptions of £100 each were paid for SLAS' Membership of the University Council of Modern Languages and the UK Council for Area Studies Associations (UKCASA), and NatWest Bank charged £1 for one transaction

CONCLUSION

Income of £58,905 and expenditure of £64,574 created a deficit of £5,669, thereby reducing reserves to £103,832 (Triodos Bank: £75,906.84; NatWest Bank: £27,834.63; Cash-in-hand: £90.53).

THE INDEPENDENT EXAMINER

The Independent Examiner – Professor Antoni Kapcia (University of Nottingham) has approved this report and has signed the necessary certificate for the Charity Commission, confirming that it complies with both and the accounting requirements of the Commission.

John Fisher

27 March 2017