Report by the Treasurer 2013

After a year of considerable internal change, IIC is adjusting to its new circumstances, while responding to a rapidly changing external environment. IIC has traditionally had a limited number of core activities: publications, congresses and membership services. As external competition in these areas increases and the interactivity of social networks explodes, IIC must re-assess its activities and their financial implications. The involvement of all members in developing IIC will be necessary.

Publications: Although it had been planned that the handover of publisher for *Studies in Conservation* from Taylor and Francis to Maney would take place in January 2012 at the beginning of volume 56 of *Studies in Conservation*, the handover took place after issue 2 of volume 55 in July 2011. To ease the process, the previous financial arrangements were carried over to Maney with a short term contract for the remaining two issues. The previously agreed contract for subsequent volumes was then started for volume 56. The payments to Taylor and Francis and from Maney were paid and are reflected in the accounts. The royalty payments are due to be paid by Maney to IIC for *Studies in Conservation*, though the first few years payments will be used to pay the loan that Maney provided to help IIC with the termination payment. *Studies in Conservation* is now sufficiently flexible to publish high quality papers from conferences, both those organised by IIC and others.

From July 2011, *News in Conservation* was published electronically and made freely available to the heritage community on IIC's website. This has two main aims: to make the information available to all those interested in conservation; and to save the cost (financial and environmental) and inflexibility of posting paper around the world. As a transition measure, *News in Conservation* was continued in a PDF format that could be printed out. The resultant design and editorial costs provided a significant saving, which will increase in future years as new ways of interacting with the conservation community are developed.

Congresses: Surpluses from past congresses built up the reserves which were essential for dealing with publication termination payment. It now appears unlikely that future congresses will provide a significant income stream to fund IIC's activities. Many other competing conferences take place each year, so IIC needs to reconsider the purpose, format etc of its congresses. It is to be hoped that the worldwide financial crisis will ease so enabling conservators to come together and develop the field.

Fund holdings: A considerable proportion of our investments were sold at the end of the previous financial years. That and the reduction of interest rates on cash holdings have reduced the return from this capital. The named funds such as Brommelle and Keck have been held as cash, which now do not produce sufficient income to pay the expected grants. Some of these funds are being moved to investments that are likely to produce more income and possibly capital increase.

Membership: The membership, and thus its income, of IIC has been declining steadily. It would be helpful if existing members were to encourage their colleagues to join and contribute to IIC's international efforts in conservation. Equally, IIC needs to provide people with those services (however defined) that encourage them to join and retain their membership.

Fundraising: Externally raised project funding is becoming an important contribution to the activities and resourcing of IIC. The Opportunities Fund is making a real difference to conservation around the world, funded by donations through the World Membership scheme. IIC has benefited from two grants from the Getty Foundation for reconfiguring our website and for supporting our initiative to provide a portal to the many valuable student theses around the world. It is likely that much of the expansion of IIC's activities in the future will come from such project funding.

Velson Horie, Treasurer