

Report by the Treasurer 2011

The Annual Report circulated before Annual General Meeting deals with the past financial year, July 2009 to June 2010. This records the continuation of past trends and established activities funded by drawing down the reserves. One positive change was a slight increase in membership numbers, bucking the trend of the last 2 decades.

Turning to the current (July 2010 to June 2011) and next (2011 to 2012) financial years:

The future IIC could not continue these trends and much work has gone on behind the scenes to start a change of direction. Redirecting a well established organisation requires many small, coordinated, changes underpinned by long-term financial stability to support long term changes.

IIC achieves many of its aims through its publications, which are being rejigged by Joyce Townsend. The publications are a very large part of IIC's expenditure so we must extract the maximum benefit for the care of the heritage by making them widely available. Currently our publications are distributed primarily to the membership and not to the wider community. As Joyce explains, external publication advice supported the incorporation of the *Reviews* papers into *Studies*, also providing a significant cost saving. The production and delivery of *News* is extremely expensive for a membership benefit. Using electronic delivery would reduce the cost significantly and make it available to the wider heritage community.

Unfortunately, the current publication contract for *Studies* didn't deliver on IIC's aims while also being a major cash drain. Termination costs for this contract are considerable and rising each year. In order to fund the termination, reserves will be reduced for which a change in IIC's reserve policy is required. The new contract from January 2012 with Maney will both extend IIC's reach, both on paper and electronically, and provide a long term income.

Communication is increasingly electronic and IIC is moving that way, aided by the proposed changes in the Articles. IIC's website has transformed its operation, but now needs to be rebuilt to incorporate new (and forthcoming) communication tools. Building a robust website can be expensive and IIC relies on the input of our volunteer web editors and their supporting institutions. There is a major task to input and update membership data - we are looking for volunteers to help with the process.

Next September, IIC's lease in Buckingham Street runs out. Accommodation is a major cost and resource which we are currently addressing.

The coming two years will see considerable changes in IIC. The cultural and financial context of IIC is increasingly sharp and competitive. You, the members of IIC, are its best resource to lead and ensure the conservation of our heritage.

Velson Horie, Treasurer