
INTERNATIONAL GLACIOLOGICAL SOCIETY

UNAUDITED

COUNCIL OF MANAGEMENT'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

INTERNATIONAL GLACIOLOGICAL SOCIETY

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INTERNATIONAL GLACIOLOGICAL SOCIETY

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS COUNCIL OF MANAGEMENT AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2021

President
G Flowers
Vice Presidents
A Glazovski
C L Hulbe
P Heil

Immediate Past President
F J Navarro

Treasurer
A A Leeson

Council of Management

M Blaszczyk
R B Kayastha
Jing Gao
M E Hansson
J Kohler
M Huss
I Das
L Ruiz
A Sakai
R Schlegel
D M Schroeder
M Schneebeli

Charity registered number

0231043

Principal office

High Cross
Madingley Road
Cambridge
Cambridge
CB3 0ET

Secretary-General

M M Magnusson

Accountants

Peters Elworthy & Moore
Chartered Accountants
Salisbury House
Station Road
Cambridge
CB1 2LA

INTERNATIONAL GLACIOLOGICAL SOCIETY

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS COUNCIL OF MANAGEMENT AND
ADVISERS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Bankers

Bank of Scotland
38 St Andrew Square
Edinburgh
EH2 2YR

Bank of America
121 Moore Hopkins Lane
Columbia
South Carolina - 29210
United States of America

INTERNATIONAL GLACIOLOGICAL SOCIETY

COUNCIL OF MANAGEMENT'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The Council of Management present their annual report together with the financial statements of the International Glaciological Society (the charity) for the year ending 31 December 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (second edition of the Charities SORP (FRS102) October 2019).

OBJECTIVES AND ACTIVITIES

a. Policies and objectives

Main activities undertaken to further the charity's purposes for the public benefit.

In setting objectives and planning for activities, the Council of Management have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'. The International Glaciological Society is a registered charity whose charitable purpose defined within the Charities Act 2011 is as follows:

- To stimulate interest in and encourage research into the scientific and technical problems of snow and ice in all countries;
- To facilitate and increase the flow of glaciological ideas and information;
- To publish the *Journal of Glaciology*, *Annals of Glaciology*, *ICE* and other such publications as the Council from time to time determines; and
- To sponsor lectures, field meetings and symposia.

The Society's members, and the larger glaciology community within which they sit, contribute to the peer review process of grant proposals submitted to public and charitable grant awarding bodies, and of manuscripts submitted to the Society's journals and those of other publishers. This clearly benefits the public, ensuring that only the very best science is funded from the public and charity purses, and speedily makes it through to publication.

The Society's members have also contributed substantially to public policy documents, such as the Intergovernmental Panel on Climate Change Assessment Reports, and National Government papers, by reviewing, synthesising and summarising the scientific literature concerning climate change, its effects on all aspects of the cryosphere (snowfall, sea ice, terrestrial ice, permafrost, river and lake ice) and its human impact (on avalanche activity, ocean navigation, human livelihoods in the Arctic, changing flooding risks, water supply, industrial activity in polar regions, and sea level rise).

The Society is often asked for media comment on aspects of climate and cryosphere and is able to respond directly or, more often, direct the media to relevant experts.

The Society has a number of local branches that actively encourage informal meetings, which enable young scientists to interact with senior colleagues. The Society especially favours sponsoring of workshops and initiatives aimed at young people, such as those organised by the international Association of Polar Early Career Scientists (APECS and the recently founded IGS Early career Glaciologists Group (EGG)).

INTERNATIONAL GLACIOLOGICAL SOCIETY

COUNCIL OF MANAGEMENT'S REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Objectives and activities (continued)

b. Strategies for achieving objectives

The strategies employed to achieve the charity's aims and objectives are to:

- Organize, stage and execute symposia, workshops and other meetings and events within the wider scope of glaciology worldwide;
- Co-sponsor symposia, workshops and other meetings and events within the wider scope of glaciology worldwide;
- Encourage and foster local groups of glaciologists to cooperate within geographical regions to further the discipline of glaciology in its widest sense;
- Concentrate on involving young and early career scientists within the wider scope of glaciology worldwide;
- Encourage the worldwide interaction and collaboration of glaciologists irrespective of gender, nationality, race and religion;
- Facilitate and encourage the publication of high quality scientific articles within the discipline of glaciology through the Society's journals, the *Journal of Glaciology* and the *Annals of Glaciology*;
- To publish a newsletter, ICE, that informs glaciologists worldwide about the research activities of their peers and to report on events that have already taken place and inform them of future events, workshops and other activities;
- Provide financial support for events that concentrate on young and early career scientists within the wide scope of glaciology worldwide;
- To maintain an international membership of glaciologists so as to be a major hub of communication between glaciologists worldwide; and
- Provide recognition for excellent contributions to the field of Glaciology through the IGS Awards: the Seligman Crystal, The Richardson Medal, Honorary Membership and the Graham Cogley award and the IGS Early Career Scientist Award.

ACHIEVEMENTS AND PERFORMANCE

a. Main achievements of the Charity

In partnership with Cambridge University Press (CUP), during 2021 the International Glaciological Society (IGS) published a total of 121 articles, 13 letters, 1 communication, 2 corrigendum and 3 errata amounting to 1,639 pages (2020: a total of 140 articles and 5 letters and 1 communication amounting to 1,790 pages; 2019: a total of 118 articles and 4 letters amounting to 1,487 pages; 2018: a total of 115 articles and 5 letter amounting to 1,451 pages). The CUP arranges the production and publication of the journals of the International Glaciological Society (IGS) on behalf of the Society meaning that all subscription and article processing charge income from the journals goes to CUP rather than the IGS. In return, CUP pays the IGS a royalty based on the income received. For 2021 this revenue is £130,309 compared to £113,284 for 2020, £74,684 for 2019 and £72,449 in 2018.

INTERNATIONAL GLACIOLOGICAL SOCIETY

COUNCIL OF MANAGEMENT'S REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Achievements and performance (continued)

b. Key performance indicators

The key performance indicators are the number of delegates attending symposia, membership numbers and pages published in the Society's journals.

During 2021 the Society had to cancel/postpone most of its scheduled symposia because of Covid 19 restrictions. Fortunately, our New Zealand Branch were able to hold their meeting at the beginning of February with 22 presentations. The IGS British Branch was held virtually with 174 registered delegates and 43 abstracts submitted, 24 of which were presented by students and early career scientists.

The Nordic Branch was held in-person. We had 86 delegates and 58 abstracts 16 of which were presented by students and early career scientists.

The focal point of the IGS over the Covid-19 continued to be the International Glaciological Society's weekly seminar series that was established in 2020, at the start of Covid. The weekly seminar had glaciologists from all over the world present one hour seminars at 2100 GMT/BST on Wednesdays. This has continued to be hugely successful and has been very positive publicity for the Society as we can see in the dramatic increase in our following on social media. We also believe it has resulted in an increase of new members and lapsed ones renewing (although this is more difficult to confirm).

In 2021 there were 42 seminar sessions and 60 presentations were given: several sessions were dedicated to Early Career Researchers (ECR) where three ECRs gave a presentation.

The seminars have made a concerted effort to comply with the Society's policy on 'Actions on Diversity and Inclusivity'. This effort has been very successful as can be seen in the extensive and impressive list of speakers.

At present we have in excess of 2000 people signed up to the Seminars with an average of 50 to 125 participants per session with a maximum in excess of 300 delegates.

All talks are live streamed on FaceBook and recorded and posted on the IGS YouTube channel. The channel is developing into a listing of 'state of the art' glaciology. We currently have 681 subscribers to our video channel.

Furthermore, the seminars are turning into a major teaching tool worldwide where glaciology students can listen to world experts in the field and put questions to them.

In partnership with Cambridge University Press, during 2021 the Society published 1248 pages in the *Journal of Glaciology* (a 15.5% increase compared with 2020)

We published 391 pages in the *Annals of Glaciology*, a decrease of 55%, close to what we published in the Annals in 2019.

We published three issues of ICE in 2021, one single and a double issue, 111 pages in total c.f. with 60 pages in 2020.

During 2021 the Society's paid membership reached 627 members, practically the same as the previous year. As stated in last year's report, we normally issue a free membership to delegates registering at non-member rates for IGS symposia which would boost our membership. As there were no IGS symposia we did not award any free 2021 memberships so the 'total' membership is the same as the 'paid' membership.

We can thus state that the 'paid' membership increased by 0.5%. However, for the sake of completeness and to be able to compare 2021 to other years it could be said the total membership, paid and 'free', reached 627. Comparing that to the 2019 total membership of 639 we can say the membership decreased by 2% but we must include a clear caveat that there were no symposia in 2021 and thus no 'free' memberships were awarded.

INTERNATIONAL GLACIOLOGICAL SOCIETY

COUNCIL OF MANAGEMENT'S REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Achievements and performance (continued)

c. Review of activities

The Society carried out the following activities during the year:

- Published two scientific journals, both dedicated to glaciology in its widest content i.e. the study of snow and ice in all its forms.
- Specific activities related to the above objects are largely addressed through symposia identified under the section below.
- Maintained a global network of National Correspondents to report on snow and ice research activities in their area, in our newsletter, ICE.
- Maintained and serviced the IGS membership of 627 members worldwide.

Publishing

In partnership with Cambridge University Press, published six issues of the Journal of Glaciology, Volume 67 (issues 261, 262, 263, 264, 265 and 266);

- Reviewed and accepted papers for the Journal of Glaciology, Volume 68;
- Published three issues of ICE, numbers 185 and 186 187;
- In partnership with Cambridge University Press, published three issues of the Annals of Glaciology, volume 62: thematic issue 84, 85 and 86, all on "Ice Core Drilling Technology";
- Because of Covid-19 the IGS had not initiated any Annals issues for 2022 until middle of that year when an issue based on seminars given at the IGS Global Seminar was contrived. That issue will be the only Annals of Glaciology issue published in 2022.

Symposia and meetings

We co sponsored the New Zealand Snow and Ice Research Group's (SIRG, the New Zealand branch of IGS) Annual Workshop held in early February 2021 in Christchurch. In October we also co sponsored the virtual Northwest Glaciologists Meeting which is an IGS branch.

The Society sponsored the virtual IGS British Branch meetings in 2021 in October and the Nordic Branch, which was held 'in person', in early November.

INTERNATIONAL GLACIOLOGICAL SOCIETY

COUNCIL OF MANAGEMENT'S REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

FINANCIAL REVIEW

a. Going concern

After making appropriate enquiries, including assessing the impact of Covid-19, the Council of Management have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies and the plans for future periods section within the Council of Management's report.

b. Reserves policy

At 31 December 2021 the free reserves of the charity (unrestricted reserves less fixed assets) amounted to £473,922 (2021: £438,100).

Council has formulated a policy to establish a financial base from which the activities at the present level would be secure in the event of future financial difficulties. In particular, its aim is to:

- build up sufficient reserves to meet one year's running costs, including salaries, office overheads and estimated statutory redundancy costs; and
- build up reserves equivalent to two years of Cambridge University Press royalties in order to give ample time to find alternative sources of finance, should the need arise.

Based on the above reserves required are approximately £410,000 compared to free reserves held of £473,922. The Trustees will continue to monitor the policy in light of spending commitments and the current economic uncertainty.

c. Financial Review

The results for the year are set out in the attached financial statements.

Total income amounted to £171,792 (2020: £168,855) which, after expenditure of £151,784 (2020: £142,674) resulted in a net surplus before investment gains/losses of £20,008 (2020: £26,181). The unrealised gain on the revaluation of fixed asset investments amounted to £14,741 (2020: unrealised loss £23,433), resulting in a net movement in funds of £34,749 (2020: £2,748).

At the end of the year the Society had net assets of £484,182 compared with £449,433 at the end of the previous year, of which £8,534 (2020: £8,403) is restricted.

INTERNATIONAL GLACIOLOGICAL SOCIETY

COUNCIL OF MANAGEMENT'S REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

d. Principal risks and uncertainties

The Council of Management has examined the major strategic, business and operational risks which the charity faces. The major risk to the finances of the IGS remains that in the wake of entering into partnership with Cambridge University Press (CUP) and the subsequent loss of page charge and subscription income. The CUP royalty is predominately dependent upon the number of accepted papers to be published in the Society's journals. A reduction in the number of papers published is reflected in a reduction in the amount received from the CUP and vice versa. In 2021 the royalties from CUP amounted to £130,279 compared to £113,284 in 2020.

A reduction in membership resulting from the Society's journals becoming Gold Open Access is also a risk but not as major as the reduction in published papers. Although there was a very slight increase in paid membership to 627 following a decrease in 2020 (to 624), and an increase in 2019 (to 639)

For this reason, Council has determined a reserves policy as set out above. Systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen the impact of the risks.

e. Principal funding

Since the commencement of the publishing partnership with Cambridge University Press (CUP), the source of the Society's principal funding has changed from the sales of publications, author processing charges (APCs) and membership fees to royalties from CUP, membership fees, symposia registration fees and to a small extent the sale of ICE and merchandise.

INTERNATIONAL GLACIOLOGICAL SOCIETY

COUNCIL OF MANAGEMENT'S REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

The International Glaciological Society was founded in 1936 and was registered as a charity in 1961.

The constitution of the Society was approved at a Special General Meeting held in Cambridge on 6 January 1962 and subsequently amended on 22 February 1968, 1 January 1972, 6 April 1977, 31 July 1985, 5 July 1989 and 14 October 1992. Under the constitution the affairs of the Society, which is a registered charity (number 231043), are managed by a Council of Management and a Secretary General appointed by the Council. An amended constitution was accepted by the IGS Annual General Meeting held in Oslo, Norway, on 5 November 2021. It was then submitted to the general membership and the results of that voting was received in March 2022. The amended Constitution was then submitted online to the Charity Commission which approved the amendments. The Society is now operating according to the amended constitution. See also section on 'Structure, governance and management' item a.

b. Methods of appointment or election of Council of Management

Council members are elected at an Annual General Meeting and may hold office for a term not exceeding three years without further election. This Council shall have power to co-opt not more than three extra members. Six members of the Council shall form a quorum.

No Council meetings were held in 2021 but we were able to hold an Annual General Meeting in Oslo, Norway. The composition of the Council remained unchanged until the AGM which was held 5 November 2021 in Oslo.

The Council members who served until the AGM on 5 November 2021

FJ Navarro (President)

G Flowers (Vice President) C Hulbe (Vice President) J Stroeve (Vice President)

A.A. Leeson (Treasurer)

D R MacAyeal (Immediate Past President)

M Blaszczyk	R Hock	Koji Fujita	A Glazovski
M E Hansson	M Huss	Shichang Kang	N B Karlsson
S MacDonell	D M Schroeder	A Treverrow	

Co opted members (9 July 2019): R Bingham G Leysinger Vieli.

Co opted Council members remain on Council until the next Annual General Meeting.

At the AGM on 5 November 2021 the following were elected to the IGS Council:

G Flowers (President) P Heil (Vice President) A.A. Leeson (Treasurer)

The outgoing President, FJ Navarro took over the post of Immediate Past President

Elected members: R. B Kayastha, Jing Gao, J Kohler, L Ruiz, A Sakai, M Schneebeil and R Schlegel

Retiring members: Koji Fujita, Shichang Kang, N B Karlsson, S MacDonell and A Treverrow

G Flowers retired as an 'elected' member to take up the position of IGS President. A Glazovski retired as an 'elected' member to take up the position of IGS Vice President. The IGS Treasurer, A.A. Leeson, was re-elected to serve a further term.

INTERNATIONAL GLACIOLOGICAL SOCIETY

COUNCIL OF MANAGEMENT'S REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management (continued)

The IGS Council composition as of 5 November 2021 is thus:

G Flowers (President)

P Heil (Vice President) C Hulbe (Vice President) A Glazovski (Vice President)

A.A. Leeson (Treasurer)

FJ Navarro (Immediate Past President)

M Blaszczyk	R. B Kayastha	Jing Gao	J. Kohler
M E Hansson	M Huss	L. Ruiz	M Schneebeli
A Sakai	I Das	D M Schroeder	R Schlegel

Prior to Covid 19, the IGS Council initiated a review of its Constitution. A major goal is to enable virtual Council and Annual General meetings and to give them a legal status and decision made at virtual meeting to legally binding. During the Oslo AGM, the new Constitutional amendments were approved and subsequently sent out to the IGS membership for final approval. See details in section on 'Structure, governance and management' item a.

c. Organisational structure and decision-making policies

Council determines the general policy of the Society. The day-to-day affairs of the Society are run by the Secretary General.

d. Pay policy for key management personnel

The senior management team in charge of directing and controlling, running and operating the Society on a day to day basis together with the Council of Management comprise the key management personnel of the charity.

Secretary General M M Magnússon

The pay of the senior staff is reviewed annually and normally increased in accordance with average earnings and the change in the 'Retail Price Index' over the past year.

In view of the nature of the charity, the benchmark is set against pay levels in other similar learned societies with a charity status of a similar size. In addition, a review of similar jobs on the open market is taken into account. The remuneration paid for similar roles is adjusted in view of any additional responsibilities. Being a small charity, it is necessary for staff to assume responsibilities for several tasks, thus requiring very adaptable individuals willing and able to take this on.

INTERNATIONAL GLACIOLOGICAL SOCIETY

COUNCIL OF MANAGEMENT'S REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

PLANS FOR FUTURE PERIODS

During 2022 the Society plans to carry out the following activities:

- Finalise the implementation of the amended IGS constitution
- Support activities required by Council and the Officers of the Society
- Publish Journal of Glaciology – Volume 68, issues 267, 268, 269, 270, 271 and 272 in partnership with Cambridge University Press
- Publish Annals of Glaciology – Volume 63: thematic issue 87 'New Cryospheric Research Directions from the IGS Global Seminars' in partnership with Cambridge University Press
- Publish ICE – Numbers 185, 186 and 187
- Prepare the publication of ICE 188
- Undertake preparatory work for future symposia 2022 (Spain, USA, Iceland and Switzerland) and beyond (Germany 2023, Ireland 2023, Germany 2023(again), UK 2024 and 2025, USA 2026, Germany 2026)
- Install and test a new website for IGS and ensure the implementation is according with the wishes of our membership. Develop the IGS membership web page to further improve the 'value' of IGS membership.
- Continue to improve the new IGS Connect membership and events platform and thus improve the various accounting, banking and transaction procedures of the Society.
- Continue to support and maintain the IGS Global Seminar Series. Maintain and the associated IGS YouTube channel
- Continue to develop the Society's presence on social media.
- Develop a fully web integrated version of the IGS newsletter ICE
- Digitise all archive issues of ICE and make available on the IGS web.

IMPACT OF COVID 19

This is what we wrote in 2021 relating to the Covid-19 pandemic, "Early in 2020, a global pandemic in relation to Covid 19 was declared. The obvious effect the Covid 19 pandemic has had on the operation of the International Glaciological Society, is on its symposia and meetings. Because of severe travel restrictions around the world the IGS has had to cancel and/or postpone all symposia, meetings and workshops scheduled for 2020 and 2021. The situation for 2022 is still uncertain. Where possible we will hold virtual meetings".

The Covid 19 restrictions have had severe effect on the work done by the Society in its effort to fulfil its goals. We have tried to counteract this by holding weekly seminars online by our members. These lectures are open to everyone and have been very successful. At present we have more than 2000 people signed up to the seminars with an average of 50 to 150 participants per session with a maximum in excess of 300 delegates. All talks are live streamed on FaceBook and recorded and posted on the IGS YouTube channel. The channel is developing into a listing of 'state of the art' glaciology and is used by teaching staff worldwide. We now close to 700 subscribers to our video channel.

We are hoping to be able to conduct our British and Nordic Branch meetings in person. Once the amended constitution has been approved by the IGS membership and accepted by the Charity Commission we will be able

INTERNATIONAL GLACIOLOGICAL SOCIETY

COUNCIL OF MANAGEMENT'S REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

PLANS FOR FUTURE PERIODS (continued)

to hold Council meetings and Annual General Meetings virtually and will no longer be contingent on holding physical meetings in order to approve matters before Council and the AGM. At present we are going ahead with a busy schedule of symposia, Bilbao, Spain in early June, Juneau, Alaska in late June, Reykjavík, Iceland in late August and finally in Davos Switzerland in late September.

From a financial perspective, the income from symposia/meetings/workshops is relatively minor. Most of the time we struggle to break even. It is only when the symposium is large, i.e. in excess of 150 delegates, that we can expect to make a small 'profit'. When the event is very large, i.e. of the order of around 400 delegates we can expect a financial surplus that will go towards supporting the goals of the society.

We are hopeful that our members will be able to continue their membership of the Society and thus maintain the Society's membership income.

The Society's largest income comes from royalties we receive from our publishing partner, the Cambridge University Press, CUP. CUP processes our two journals, the *Journal of Glaciology* and *Annals of Glaciology* on our behalf. Authors pay an Article Processing Charge, APC, in return for their article being published. The royalties are predominately determined by APCs received.

We saw a considerable increase in the article submissions both to the *Journal of Glaciology* and the *Annals of Glaciology* in 2020. We will work towards maintaining that and hopefully further increase submissions to the *Journal* and the *Annals*. It will be more difficult to maintain the *Annals of Glaciology* submission as there were no IGS symposia in 2021.

However, the Covid 19 pandemic has had a worldwide effect which has resulted in some authors in the Far East in particular not being able to get funding from their institutions or government grants. So we have had to waive those charges for them.

During the pandemic, the interest on our bank accounts has been negligible. However, our Charity Bonds have increased in value so our 'gain' in 2021 from those was £14,741 compared to a loss of £23,433 in 2020. It should be noted that these figures are 'snapshots' taken on the last day of the financial year and these figures fluctuate continually throughout the year.

In accordance with the goals of the Society as laid out in the constitution

- to stimulate interest in and encourage research into the scientific and technical problems of snow and ice in all countries;
- to facilitate and increase the flow of glaciological ideas and information;
- to publish the *Journal of Glaciology*, *Annals of Glaciology*, *ICE* and such other publications as the Council from time to time determine;
- to sponsor lectures, field meetings and symposia.

To assist authors in poorer countries to publish their scientific results in a leading journal, the Society is regularly waiving the Author Processing Charges for their papers. This could possibly affect the amount of royalties the Society will potentially receive from our publishing partner, Cambridge University Press.

The COVID 19 pandemic is also affecting the governance of the Society. As our constitution does not specifically allow any form of electronic governance meetings, such as for example, video or tele conferencing, all governance related meetings must be held as a physical face to face meetings. Hence, with the ban on large gatherings and the severe travel restrictions around the world the IGS has been unable to hold any Council meetings since July 2019. We were able to hold an AGM at the IGS Nordic Branch meeting in November 2021 where the amended constitution was accepted by the AGM. It was immediately sent out to the general

INTERNATIONAL GLACIOLOGICAL SOCIETY

COUNCIL OF MANAGEMENT'S REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

PLANS FOR FUTURE PERIODS (continued)

membership for approval. The deadline for members to respond is set in the IGS constitution at 16 weeks so we shall have the result of the voting in March 2022. This progressed into 2022. See details in section on 'Structure, governance and management' item a.

As mentioned earlier, the main source of income for the IGS is revenue derived from 'Article Processing Charges, APCs'. The IGS publishes two journals, the *Journal of Glaciology* and the *Annals of Glaciology*. The *Journal* contains articles from every aspect of glaciology and the *Annals* is a 'thematic' publication loosely associated with the themes of the various symposia the Society organises. With the postponement of symposia, the risks were that we would not receive as many article submissions as we had hoped for the *Annals of Glaciology*. Fortunately, in 2021 we had a successful rate of article acceptance to the *Annals*, 39 in total (APCs are based on individual article submissions). This is because we had two successful symposia in 2019 whose associated papers ended up being published in 2021. The affiliated articles of the first symposia of 2019 were published in 2019 and the affiliated articles of the last symposia of 2019 were published in 2021. Unfortunately, we do not yet have any *Annals* material to publish in 2022 so we are actively trying to initiate an *Annals* thematic issue that is not associated with a symposium. We do this on a regular basis and as an example, our last 'independent' *Annals* was published in 2019 and contained 19 articles. The planned 'independent' *Annals* issue will be based on material presented at the IGS global seminar series. Thus, we are hopeful with one such 'independent' *Annals* issue we should be close to the average number of articles we published in 2018-2021.

During the Covid 19 lockdown we initiated weekly online seminars where glaciologists from around the globe gave a one-hour presentations about their research. This has been tremendously successful with well over 2000 participants registering to attend one or more of the seminars. All presentations are posted on the IGS YouTube channel where followers can view past presentations. Currently our channel has close to 700 active followers and increasing. Our material has been viewed close to 30,000 times totalling almost 4,300 hours of viewing. This has been great publicity for the Society and along with a strengthening of the IGS Editorial team and its proactive editorial policy, we have continued to see a steady stream of articles submitted to the *Journal of Glaciology*.

During the period from when we had our first online seminar on 15 April 2020 by Prof Helen Amanda Fricker (Scripps, San Diego) "Demystifying Antarctica: what have we learned from the past 100 years of observations, and what comes next?" we have seen a steady trickle of new members joining the Society and also older members re-joining. This brings added revenue to the Society.

The online seminars have become a fixture in the 'IGS Event Calendar' and will continued into 2022 and beyond.

Thanks to our landlord, we have been given a 'rent holiday' since the lockdown started as we have been unable to occupy our office. At the time of writing, it has been over a year since we have been in the office other than brief housekeeping visits. This saved us well over £1,000 per month during the C-19 pandemic. The IGS Secretary General and Membership and Accounts Manager continued to work remotely through 2021 and will continue to do so in 2022 although the 'rent holiday' ceased on 1 April 2022. After that we have been occupying the office at the British Antarctic Survey 1-2 days per week and it is unlikely we will return full time although we are now paying full rent.

Finally, the reserves of the Society are set up such that we should be able to operate for a considerable time with a reduced income.

INTERNATIONAL GLACIOLOGICAL SOCIETY

COUNCIL OF MANAGEMENT'S REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Statement of Council of Management's responsibilities

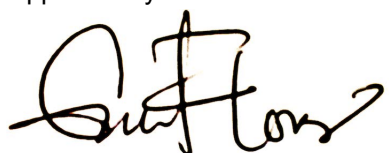
The Council of Management are responsible for preparing the Council of Management's report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Council of Management to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Council of Management are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Council of Management are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Constitution. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Council of Management and signed on their behalf by:



.....
G Flowers

President

Date: 30 October 2022

INTERNATIONAL GLACIOLOGICAL SOCIETY

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

INDEPENDENT EXAMINER'S REPORT TO THE COUNCIL OF MANAGEMENT OF INTERNATIONAL GLACIOLOGICAL SOCIETY ('the Charity')

I report to the charity Council of Management on my examination of the accounts of the Charity for the year ended 31 December 2021.

RESPONSIBILITIES AND BASIS OF REPORT

As the Council of Management of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's Council of Management, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Council of Management those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Council of Management as a body, for my work or for this report.

Signed: 

Dated: 31 October 2022

Nikki Loan

FCA

Peters Elworthy & Moore, Salisbury House, Station Road, Cambridge, CB1 2LA

INTERNATIONAL GLACIOLOGICAL SOCIETY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
INCOME FROM:					
Donations	3	10	-	10	5,719
Charitable activities	4	164,697	-	164,697	156,020
Other trading activities		53	-	53	338
Investments	5	6,901	131	7,032	6,778
TOTAL INCOME		171,661	131	171,792	168,855
EXPENDITURE ON:					
Raising funds	6	(34)	-	(34)	220
Charitable activities	7	151,818	-	151,818	142,454
TOTAL EXPENDITURE		151,784	-	151,784	142,674
NET INCOME BEFORE NET GAINS/(LOSSES) ON INVESTMENTS					
		19,877	131	20,008	26,181
Net gains/(losses) on investments		14,741	-	14,741	(23,433)
NET MOVEMENT IN FUNDS		34,618	131	34,749	2,748
RECONCILIATION OF FUNDS:					
Total funds brought forward		441,030	8,403	449,433	446,685
Net movement in funds		34,618	131	34,749	2,748
TOTAL FUNDS CARRIED FORWARD	17	475,648	8,534	484,182	449,433

The notes on pages 18 to 32 form part of these financial statements.

INTERNATIONAL GLACIOLOGICAL SOCIETY

**BALANCE SHEET
AS AT 31 DECEMBER 2021**

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible assets	11	1,726	2,930
Investments	12	176,375	111,634
		<u>178,101</u>	<u>114,564</u>
CURRENT ASSETS			
Stocks	13	2,308	2,274
Debtors	14	88,132	68,887
Investments	15	202,340	224,262
Cash at bank and in hand		63,443	76,519
		<u>356,223</u>	<u>371,942</u>
Creditors: amounts falling due within one year	16	(50,142)	(37,073)
NET CURRENT ASSETS		<u>306,081</u>	<u>334,869</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>484,182</u>	<u>449,433</u>
TOTAL NET ASSETS		<u><u>484,182</u></u>	<u><u>449,433</u></u>
CHARITY FUNDS			
Restricted funds	17	8,534	8,403
Unrestricted funds	17	475,648	441,030
TOTAL FUNDS		<u><u>484,182</u></u>	<u><u>449,433</u></u>

The financial statements were approved and authorised for issue by the Council of Management and signed on their behalf by:



.....
G Flowers

President

Date: 30 October 2022

The notes on pages 18 to 32 form part of these financial statements.

INTERNATIONAL GLACIOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition of the Charities SORP (FRS102) October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

International Glaciological Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Council of Management in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.3 GOING CONCERN

The Council of Management have reviewed the financial position of the Charity and have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the financial statements continue to be prepared on the going concern basis.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES (CONTINUED)

1.4 INCOME

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Income in relation to the publication of Journals and Annals is recognised at the later of the publication date or receipt of a sales order.

Royalty income is recognised in the period to which it relates.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.5 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements. These are apportioned between activities on a basis consistent with the use of resources.

Costs of generating funds are merchandise costs. No support costs are allocated to fundraising as they are considered immaterial.

All expenditure is inclusive of irrecoverable VAT.

1.6 FINANCIAL INSTRUMENTS

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES (CONTINUED)

1.7 INVESTMENTS

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of Financial Activities.

1.8 CURRENT INVESTMENT

Current asset investments represent cash held on deposit with a maturity date of less than one year which is being held for investment purposes rather than to meet short term cash commitments as they fall due.

1.9 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets costing £250 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Fixtures and fittings	- 33.33% straight line
Computer equipment	- 33.33% straight line

1.10 STOCKS

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1.11 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.12 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

INTERNATIONAL GLACIOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES (CONTINUED)

1.13 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

1.14 OPERATING LEASES

Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the lease term. The COVID-19 related rent concession has been accounted for inline with FRS102.

1.15 FOREIGN CURRENCIES

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the statement of financial activities.

1.16 PENSIONS

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

The trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed above.

INTERNATIONAL GLACIOLOGICAL SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

3. INCOME FROM DONATIONS

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	10	-	10	5,719
	<u>10</u>	<u>-</u>	<u>10</u>	
Total 2020	20	5,699	5,719	
	<u>20</u>	<u>5,699</u>	<u>5,719</u>	

In 2020 all income from donations was unrestricted.

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Journal, Ice and books	4,397	4,397	12,738
Annals	-	-	1,022
Meetings and Symposia	1,188	1,188	-
Membership	28,833	28,833	28,976
CUP Royalty	130,279	130,279	113,284
	<u>164,697</u>	<u>164,697</u>	<u>156,020</u>
TOTAL 2021	164,697	164,697	156,020
	<u>164,697</u>	<u>164,697</u>	<u>156,020</u>
Total 2020	156,020	156,020	
	<u>156,020</u>	<u>156,020</u>	

In 2020 all income from charitable activities was unrestricted.

5. INVESTMENT INCOME

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Dividends and interest (gross)	6,624	-	6,624	5,449
Bank deposit interest	277	131	408	1,329
	<u>6,901</u>	<u>131</u>	<u>7,032</u>	<u>6,778</u>
TOTAL 2021	6,901	131	7,032	6,778
	<u>6,901</u>	<u>131</u>	<u>7,032</u>	<u>6,778</u>
Total 2020	6,729	49	6,778	
	<u>6,729</u>	<u>49</u>	<u>6,778</u>	

INTERNATIONAL GLACIOLOGICAL SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

6. EXPENDITURE ON RAISING FUNDS

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Merchandising expenses	(34)	(34)	220
	<u> </u>	<u> </u>	<u> </u>
Total 2020	<u>220</u>	<u>220</u>	

In 2020 all expenditure on raising funds was unrestricted.

7. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2021 £	Grant funding of activities (note 8) 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Publications and Journals	39,697	-	81,861	121,558	109,521
Meetings/Symposia	23,170	4,387	2,703	30,260	32,933
TOTAL 2021	<u>62,867</u>	<u>4,387</u>	<u>84,564</u>	<u>151,818</u>	<u>142,454</u>
Total 2020	<u>62,786</u>	<u>3,530</u>	<u>76,138</u>	<u>142,454</u>	

in 2020 direct publication and journal activities were £37,255 and meetings/symposia were £25,531 while support costs for publications and journals were £72,266 and £3,872 for meetings/symposia.

In 2020, £587 of grant funding costs were restricted with all direct and support costs being unrestricted.

INTERNATIONAL GLACIOLOGICAL SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

7. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF DIRECT COSTS

	Publications and Journals 2021 £	Meetings/ Symposia 2021 £	Total funds 2021 £	Total funds 2020 £
Wages and salaries	37,601	21,820	59,421	58,328
Printing	579	-	579	3,395
Proof reading and editorial costs	1,411	-	1,411	836
Distribution expenses	106	-	106	227
Symposia	-	1,350	1,350	-
TOTAL 2021	39,697	23,170	62,867	62,786

ANALYSIS OF SUPPORT COSTS

	Publications and Journals 2021 £	Meetings/ Symposia 2021 £	Total funds 2021 £	Total funds 2020 £
Wages and salaries	31,441	-	31,441	31,407
Depreciation	1,359	-	1,359	1,684
Office rent	2,710	480	3,190	4,814
Telephone, stationery and postage	2,757	486	3,243	6,748
Computer and website costs	19,235	1,525	20,760	9,078
Travel and subsistence	1,332	-	1,332	315
Bank charges (including credit card fees)	849	-	849	1,192
Sundry expenses	1,614	212	1,826	3,910
Early Career medal costs	2,019	-	2,019	-
Bad debts	113	-	113	-
Richardson medal costs	1,309	-	1,309	-
Bookkeeping fees	5,079	-	5,079	7,714
(Profit)/ loss on disposal of fixed asset	495	-	495	477
Independent Examination fee - Governance	7,850	-	7,850	8,250
Bookkeeping fees - Governance	952	-	952	51
Professional fees - Governance	2,812	-	2,812	132
Foreign exchange deficit	(65)	-	(65)	366
TOTAL 2021	81,861	2,703	84,564	76,138

INTERNATIONAL GLACIOLOGICAL SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

8. ANALYSIS OF GRANTS

	Grants to Institutions 2021 £	Grants to Individuals 2021 £	Total funds 2021 £	Total funds 2020 £
Grants, Meetings/Symposia	4,387	-	4,387	3,530
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total 2020	2,943	587	3,530	
	<u> </u>	<u> </u>	<u> </u>	

One grant (2020: one grant) was made to institutions in the year; Early-career Glaciologists Group for £4,387 (2020: UAF Summer School for £2,943).

No grants (2020: two grants) were made to individuals in the year from the Graham Cogley Award Fund. The Graham Cogley award will next be awarded in 2022.

Due to the value of grant costs, no support costs have been allocated (prior year: none).

9. INDEPENDENT EXAMINER'S REMUNERATION

	2021 £	2020 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	7,850	7,850
Fees payable to the Charity's independent examiner in respect of: All assurance services not included above	<u> -</u>	<u> 400</u>

10. STAFF COSTS INCLUDING KEY MANAGEMENT PERSONNEL

	2021 £	2020 £
Wages and salaries	80,201	79,251
Social security costs	5,849	5,729
Other pension costs	4,812	4,755
	<u>90,862</u>	<u>89,735</u>

INTERNATIONAL GLACIOLOGICAL SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

10. STAFF COSTS INCLUDING KEY MANAGEMENT PERSONNEL (CONTINUED)

The average number of persons employed by the Charity during the year was as follows:

	2021 No.	2020 No.
Secretary-General	1	1

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2021 No.	2020 No.
In the band £80,001 - £90,000	1	1

The key management personnel of the charity as at 31 December 2021 comprise the Council of Management, Secretary-General and Membership and Accounts Manager, who works 'freelance' for the IGS. The Council of Management give their time freely. No Council Member received any remuneration or benefits in kind from the charity for their duties (2020: none). The total employee benefits including employer pension costs and employer national insurance cost of the key management personnel of the charity were £90,862 (2020 - £89,735) for the Secretary- General and £6,032 (2020 - £7,765) for the Accounts Manager.

During the year, no (2020 - none) Council Members received reimbursement of expenses.

INTERNATIONAL GLACIOLOGICAL SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

11. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Total £
COST OR VALUATION			
At 1 January 2021	1,494	9,515	11,009
Additions	1,190	-	1,190
Disposals	(1,065)	-	(1,065)
At 31 December 2021	<u>1,619</u>	<u>9,515</u>	<u>11,134</u>
DEPRECIATION			
At 1 January 2021	459	7,620	8,079
Charge for the year	32	1,327	1,359
On disposals	(30)	-	(30)
At 31 December 2021	<u>461</u>	<u>8,947</u>	<u>9,408</u>
NET BOOK VALUE			
At 31 December 2021	<u>1,158</u>	<u>568</u>	<u>1,726</u>
At 31 December 2020	<u>1,035</u>	<u>1,895</u>	<u>2,930</u>

12. FIXED ASSET INVESTMENTS

	Listed investments £
COST OR VALUATION	
At 1 January 2021	111,634
Additions	50,000
Revaluations	14,741
AT 31 DECEMBER 2021	<u>176,375</u>
NET BOOK VALUE	
AT 31 DECEMBER 2021	<u>176,375</u>
At 31 December 2020	<u>111,634</u>

INTERNATIONAL GLACIOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

12. FIXED ASSET INVESTMENTS (CONTINUED)

All the fixed asset investments are held in the UK.

All investments are carried at their fair value. Holdings in common investment funds, unit trusts and open-ended investment companies are at the bid price. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

The Charity manages the investment portfolio themselves and do not consider that they require the advice of an expert advisor at the present time.

The Charity does not make use of derivatives and similar complex financial instruments as it takes the view that investments are held for their longer term growth and annual income.

The Charity has no material investment holdings in markets subject to exchange controls or trading restrictions.

Investments at market value value comprises of equity investments.

13. STOCKS

	2021 £	2020 £
Merchandise for resale	2,308	2,274

14. DEBTORS

	2021 £	2020 £
Trade debtors	125	113
Other debtors	78,719	63,603
Prepayments and accrued income	9,288	5,171
	88,132	68,887

15. CURRENT ASSET INVESTMENTS

	2021 £	2020 £
Fixed term deposits	202,340	224,262

INTERNATIONAL GLACIOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	6,230	167
Accruals	8,011	8,470
Other taxation and social security	14,024	3,928
Other creditors	2,550	2,894
Deferred income	19,327	21,614
	<u>50,142</u>	<u>37,073</u>
	2021 £	2020 £
Deferred income at 1 January 2021	21,614	37,977
Resources deferred during the year	19,327	21,614
Amounts released from previous periods	(21,614)	(37,977)
DEFERRED INCOME AT 31 DECEMBER 2021	<u>19,327</u>	<u>21,614</u>

Deferred income relates to 2022 memberships subscriptions and royalties received in advance.

INTERNATIONAL GLACIOLOGICAL SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

17. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2021 £
UNRESTRICTED FUNDS					
Unrestricted Fund	441,030	171,661	(151,784)	14,741	475,648
RESTRICTED FUNDS					
Restricted Funds - Seligman Fund	3,291	51	-	-	3,342
Restricted Funds - Graham Cogley Award Fund	5,112	80	-	-	5,192
	8,403	131	-	-	8,534
TOTAL OF FUNDS	449,433	171,792	(151,784)	14,741	484,182

Purpose of Principal Funds

Unrestricted Fund - This represents unrestricted funds available to support the Society's charitable purpose.

Seligman Fund - In late 1962, the concept of an award for excellence in the discipline of glaciology took shape at a Council meeting in Obergurgl, Austria, in the form of a hexagonal crystal of high-quality glass named the Seligman Crystal after the Society's founder. The Seligman Fund was created to fund the award of the Seligman Crystal which is '...awarded from time to time to one who has made an outstanding scientific contribution to glaciology so that the subject is now enriched'. It is represented by net current assets.

The Graham Cogley Award Fund - This award was established in memory of Professor Graham Cogley who made substantial and enduring contributions to glaciology, in particular to the understanding and quantification of glacier mass change. Graham is also recognized for his sustained and outstanding service to the wider glaciological community, including as IGS Chief Editor between 2016 and 2018. The Graham Cogley Award recognizes excellence in glaciological research by student scientists. 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. Each award will include a cash prize of CAN\$ 500 and a certificate. The awardees and their papers will be promoted online, including in the "Awards" section of the IGS web site. The two Graham Cogley Awards will be given each second (even-numbered) year, commencing in 2020. The second prize is due to be awarded in 2022.

INTERNATIONAL GLACIOLOGICAL SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

17. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 January 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2020 £
UNRESTRICTED FUNDS					
Unrestricted Fund	443,443	163,107	(142,087)	(23,433)	441,030
RESTRICTED FUNDS					
Restricted Funds - Seligman Fund	3,242	49	-	-	3,291
Restricted Funds - Graham Cogley Award Fund	-	5,699	(587)	-	5,112
	3,242	5,748	(587)	-	8,403
TOTAL OF FUNDS	446,685	168,855	(142,674)	(23,433)	449,433

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	1,726	-	1,726
Fixed asset investments	176,375	-	176,375
Current assets	347,689	8,534	356,223
Creditors due within one year	(50,142)	-	(50,142)
TOTAL	475,648	8,534	484,182

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18. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	2,930	-	2,930
Fixed asset investments	111,634	-	111,634
Current assets	363,539	8,403	371,942
Creditors due within one year	(37,073)	-	(37,073)
TOTAL	441,030	8,403	449,433

19. PENSION COMMITMENTS

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £4,812 (2020 - £4,755). Contributions totalling £885 (2020 - £875) were payable to the fund at the balance sheet date and are included in creditors.

20. OPERATING LEASE COMMITMENTS

At 31 December 2021 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021 £	2020 £
AMOUNTS PAYABLE		
Not later than 1 year	14,257	13,800
Later than 1 year and not later than 5 years	24,950	37,950
	39,207	51,750

21. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year (2020 - NIL).