



association for literary
& linguistic computing

Founded 1973 UK registered charity number 2799

Treasurer's Report for financial year January-December 2006

The Association continues to benefit from the success of the Journal, *Literary and Linguistic Computing* and the new contract with OUP. Subscription to the Journal is the means by which individuals become members of the Association. The Association receives 70% of the profit made by the Journal. At 31st December 2006 we had funds of £82,507.

Payments to the Association from OUP in respect of the Journal are staged, and the final settlement is not made until five months or so after the end of the year to which it relates. In the past, the financial report presented at conference has contained the accounts for the preceding calendar year, but in turn these accounts reflected the Journal income of the year before that. Hence the 2006 conference was presented with the 2005 accounts, whose income was largely that arising from the 2004 journal year.

This year we have new accountants inspecting the accounts, Alexander Sloan of Glasgow - 'independent examiners' to use the phrase from the requirements of the Charity Commission. This firm specialises in charity accounts and they have assisted us by preparing the accounts and report according to a new template provided by the Charity Commission. These will be submitted to the Charity Commission following the June meetings.

The new independent examiners have also introduced a new 'historical' accounting procedure under which all income and expenditures related to the 2006 journal year must now appear in the 2006 accounts. So the 2006 accounts include the income generated from the 2006 journal year (which we receive in 2007) and our best estimate of the revenue sharing payments under the ADHO protocols which are based on this income (which will take place in June 2007). Any discrepancies between what we forecast when the accounts are prepared and the actual payments made will be dealt with as adjustments in the 2007 accounts. This means that the 2006 accounts appear to show more or less double the expected income and expenditure, since the accounts have to include the so far unreported income and expenditure arising from the 2005 journal year as well as the anticipated income and expenditure related to the 2006 journal year. This anomaly results from the change in accounting method, and will not recur in the 2007 accounts.

The income of £78,974 in 2006 comprises: 1) the full profit share arising from the Journal's 2005 profits (£34,164) which was received during 2006; 2) two advance payments of the profit share arising on the Journal's 2006 profits; and 3) the balance of the 2006 profit share, received in 2007. Similarly the £17,699 shown for the revenue-sharing payment to ACH for 2006 includes elements arising from the 2005 journal year (paid in 2006) and from the 2006 journal year (to be paid in 2007). Page 4 of the Accounts document shows the main expenditures for 2006 and the details are given in the explanatory notes.

I am happy to provide more information on any item in the accounts to interested members. Contact me at the address below.

Jean Anderson
Honorary Treasurer
June 2007

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