# Honorary Treasurer’s Report

The Honorary Treasurer presents the annual report and preliminary accounts for the year ended 31 December 2016.

*The Geographical Society of Ireland a/c recorded a deficit of €*7,128.49 *in 2016. This deficit accrued due to the transfer of €10,430.00 to the Irish Geography business account. If this transfer did not take place, there would not have been sufficient funds to publish the required issues of Irish Geography. There is no requirement to transfer funds from the Geographical Society of Ireland general a/c to the Irish Geography business a/c in the 2017 financial year, apart from the additional €10 subscriptions received for printed copies of Irish Geography.*

*In 2014, a new financial arrangement was implemented with respect to the Conference of Irish Geographers. The Society charged a €1000 flat fee to the host institution to cover support provided to local organisers and 50% of all profits are shared between the Society and the host institution. This has been a very successful initiative for the society - this provided income of €2,869.95 in 2015 (payment was issued on the 10 February 2016) and €2,931.00 in 2016.*

*In 2016, the society had 165 registered members. The breakdown of membership type includes: 4 honorary members*.*; 89 full members; 18 retired members; and 54 student / concession members. Annual membership fees for the Society, covering a calendar year from January to December, are €30.00, with a concessionary annual rate of €15.00 for retired, student, unwaged or minimum waged members. In total, 49 members did not renew their membership in 2015 and were therefore, deemed to have resigned from the society. A further 3 members officially resigned by sending a letter / email. Access to the online version of Irish Geography is now predetermined on membership being up to date so this should ensure an increase in membership (and revenue) into the future.*

*In general the financial picture was mixed. The net deficit for the year was significant, and led to an end of year sum of €*30,228.91 *in the societies account. In addition the society has a reserve in the GAK Grahame Account. A separate bank account was also opened in 2014 for Irish Geography. All income and expenditure related to the journal from 1 Jan 2015 onwards will be processed through the dedicated account, allowing us to track more closely the financial position of the journal.*

*In order to generate additional revenue for the society, it is proposed to transfer €10,000 from the Geographical Society of Ireland general a/c into the GAK Grahame a/c and invest the entire sum in a deposit a/c which accrues interest in Permanent TSB. Furthermore, it was agreed at a recent committee meeting to seek approval from the AGM to increase the membership rates from €30 to €40 for full members; and €15 to €20 for postgraduate / retired / minimum waged members. An additional €10 rate would be still be required for a printed version of Irish Geography.*

*Shane O’Sullivan*

*Honorary Treasurer*