

Plainsong and Medieval Music Society

Report from the Treasurer for the period 1 November 2006 to 31 December 2007

Following Council's decision to adjust the financial year to the calendar year, the accounts and this report cover a 14-month period.

The accounts include transactions and fund movements falling within the period. The only exception is the sum for 2008 subscriptions received in November or December 2007, which is treated in the balance sheet as deferred income. There are therefore some late charges for 2007 which will appear in the 2008 accounts (e.g. website maintenance and the administrator's honorarium). There are also some instances where the longer accounting period has resulted in higher income (e.g. sales of publications which record 18 months of sales by the RSCM).

Income

It is good to see an increase in income from subscriptions and from sales of publications. The new edition of *Compline* (2005), for which the Society receives over £2.46 per copy sold, has proved popular. It has already been reprinted.

The smaller sum from deposit account interest is accounted by a shorter interest period since the closure of one account and the opening of a new one (May 2006-February 2007), and the reduction in the overall balance.

Expenditure

Costs of the journal, *Plainsong and Medieval Music*, have fallen since the rationalisation of the circulation lists. Cambridge University Press has also held the unit cost to the society below £20 per annum.

Council resolved to support relevant scholarly publishing through subventions, and used a significant portion of the reserves (£3,000 in all) to fund the production of Drew Hartzell's *Catalogue*, a significant and substantial volume which has been well received. There have also been the production and printing costs for David Wulstan's edition of *Daniel*, published for the society by the RSCM, in addition to reprint costs of *Compline*.

Overall position

The net cash assets of the society have fallen by £2,852 to £10,895. However, in a year when the society has spent over £5,000 on supporting scholarly publication and undertaking its own publishing activities through the RSCM, this is a very positive outcome. Particularly pleasing is the significant gap between subscriptions received and the costs of members' journals.

Update on the current position, April 2008

The society has instituted an online subscription facility through a PayPal account. The society has made a grant of £1,000 to the British Academy towards the costs of the production of the EECM facsimile edition of *The Winchester Troper* (ed. Susan Rankin). As a result, members of the society were offered a generous discount, and the full selling price was kept below £100. Website maintenance and the administrators' honorarium have now been paid.

John Harper
April 2008