

## **IUSSI finances and responsibilities of the Financial Subcommittee**

### ***Revenue***

The IUSSI receives 35% of the net revenue for the journal *Insectes Sociaux* each year. This amount is paid into the IUSSI account that the Secretary-General handles (account details below).

Springer pays 350 Euros per review published in *Insectes Sociaux*. This amount is transferred to the IUSSI account held by the Secretary-General who transfers 200 Euros to the first author of the review paper, and 100 Euros to the Review Editor. The remaining 50 Euros is kept in the IUSSI account to cover bank and international transaction fees.

In addition Springer provides 15000 Euros for remuneration of the editors and editorial office support. The allocation of these funds is detailed below.

### ***Expenditures***

#### ***Travel grants***

Part of the 35% net revenue is spent on travel grants to student members of the IUSSI (individual sections can decide to include early career postdocs if they wish). The Financial Subcommittee decides on a year-by-year basis if travel grants will be allocated, and if so how much money will be used for student support. Each IUSSI section has to design a process to distribute funds amongst its members and provide a financial report to the Secretary-General, which is distributed to the members of the Financial Subcommittee.

#### ***Hamilton Award***

Part of the 35% net revenue is used to pay for the Hamilton Award (U\$1000 to the recipient, plus the costs of the plaque (to be organised by the Secretary-General)).

#### ***Congress attendance***

If the financial situation allows it, the IUSSI will use part of the 35% net revenue to pay the registration fees to attend the quadrennial Congress for the President, the Editor-in-Chief and the Secretary-General.

#### ***Remuneration***

The Secretary-General receives a stipend of 1000 Euros per annum. The first payment will be transferred 12 months after taking office, and annually thereafter.

In addition to the 35% net revenue, Springer makes payments to the editors and supports editorial expenses. The amount specified in the contract with Springer for editors and editorial expenses is 15000 Euros per year. This amount is partly transferred to the Editor-in-Chief who is provided with funds for journal management and office expenses. In addition, the Editor-in-Chief, Associate Editors, Social Media Editor and are

compensated directly by the publisher from the 15000 Euros. This compensation is proportional to the number of papers or equivalent effort handled by each editor and is paid directly by Springer to the editors.

***Responsibilities of the Financial Subcommittee***

1. Make executive decisions regarding travel grants
2. Make executive decisions regarding Congress attendance President, Secretary-General and Editor-in-Chief
3. Approve the Secretary-General's annual financial report
4. Maintain minutes of meetings and post these onto the IUSSI website

***Bank details***

The Secretary-General plus one other member of the Financial Subcommittee have access to the IUSSI account of which the details are:

The International Union for the Study of Social Insects  
Address: 318 W 12<sup>th</sup> Ave., 3300  
Columbus, OH 43210-1241

Bank:

JP Morgan Chase  
50 W. Wilson Bridge Road  
Worthington OH 43085  
Account #: 000000736084609  
SWIFT Code: CHASUS33  
ABA number: 044000037