

Background on the decisions of Publications Committee and Council on the LMS Journal of Computation and Mathematics

1. It may be helpful for Members to understand some of the background and history of the JCM leading to the decisions made last autumn. Attached to this note is an appendix giving a brief history and breakdown of the finances and costs of the journal since its inception in 1997 and launch in 1998. It has been prepared by Susan Hezlet, the Society's Publisher who has been in post for essentially all the life of the journal.
2. It will be noted from these that issues such as the publishing model, whether or not to have copyediting, where the journal is hosted, and worries about its overall quality have been repeatedly raised, considered and reconsidered throughout most of its history, each change reflecting the fact that the previous model was not considered a success.
3. By 2012 Council was sufficiently concerned about the journal that it was given specific targets to achieve, to be reviewed in 2015 with the understanding that the journal would be closed if these were not met. The minimum targets set centred around the quality and quantity of papers published, and the commissioning of two good quality conference proceedings, where the editors believed there was scope to develop the journal. Publications committee met in early 2015 to consider progress; it was clear that the targets had not been met, and it was a moot point as to how much progress had been made towards them. The one conference proceeding published had made a considerable loss (this largely accounts for the significantly increased costs listed in 2014/5). Given the broad range of subject areas published and the varying quality of papers, the overall quality of the journal was seen as stagnant, and the download figures for articles published remained disappointingly lower than had been hoped. Nevertheless, Publications committee firmly considered that computational mathematics is a research area that the LMS should be involved in publishing. Considerable efforts were made during the following months, in conjunction with the main Editors and in particular through Rick Thomas, Editor and member of Publications committee, to develop a plan for the journal that could be put to Council. The plan the Editors recommended, and which was accepted by Publications Committee with a few minor amendments, was to refocus the journal, concentrating on those areas that clearly were a success, while reducing the overall costs by the introduction of a modest APC.
4. In the event, Council debated the proposal at length, but in the end decided a better course of action would be to draw a line under the current journal and instead start a new title. Council's view was that it would be hard for the journal – for any journal – to significantly alter its profile and perceived quality, even over the medium term, and that a new title would be able to achieve greater success more easily.
5. Let me come to costs. While I can confirm that in all the discussions I have sketched above, the primary concerns of Publications committee and Council have been with the quality and not the finances, it is nevertheless no small thing that over its history the journal has cost the Society

approximately £24k per annum. Good stewardship of the Society's finances requires – and continues to require whatever the outcomes of these discussions – Council to at least ensure that if it spends that sort of money on an individual research area then it is being spent as well and effectively as possible.

6. It will be noted from the appended documents that the journal has tried a number of different models, including library subscriptions, purely 'in house' production and the removal of copy-editing. The former failed due to the lack of library subscriptions, and the disinterestedness, on grounds of quality, on the part of publishers to sell the journal; I understand in house production was stopped because of the resulting workload on the volunteer editorial body. However, as can be seen from the financial spreadsheet, these changes made only modest differences to the overall costs – nearly two thirds of the costs of the journal have been related to the time of the LMS staff involved, and with the associated overheads. While it may seem that a journal can be run with little cost if done by volunteers, the actual cost is of course in terms of those volunteers' time: if they are employed mathematicians then that is carried by their employers, if they are LMS staff it is carried by the Society.
7. Let me draw out two issues that seem to have become confused in some recent discussions. On the one hand there is the publishing model (free for authors, free for readers, all costs covered by the LMS), and on the other there is the particular journal under discussion. One can be a staunch supporter of the publishing model, but not believe the best future for LMS efforts in this area is with the JCM as it has been running. Indeed, if throughout its history Council had considered the JCM to be of a quality consistent with the Society's other publications, I very much doubt anyone would have been thinking about change.
8. My recommendation is for members to vote against this motion and support Council's original decision, to close the JCM and look to develop a new, quality journal in an appropriate area of mathematics and computation. Details of such a development, including its publishing model, are best carried out in conjunction with whoever is to be the Editor in Chief of the new journal, on whose energy and enthusiasm much would depend, together with any relevant publishing partners, and it does not seem appropriate to speculate publicly on details in advance. In the meantime, I would hope that if any group wished to take over the existing JCM from the LMS and publish it independently themselves, then this could be arranged.

John Hunton
Publications Secretary

Appendix

The following table gives a brief history of the LMS JCM and the lifetime costs to the Society of its publication.

The primary source of information on its history comes from the minutes of Publications Committee, papers sent to Council and their decisions. Estimates of time spent on the journals by staff members come from annual appraisals and, in 2010 and 2012, from a detailed time analysis of LMS publications staff activity.

The financial figures have been taken from our audited accounts that run on our financial year, currently 1st September 2015 – 31st August 2016. I have included projected figures for this year and next, assuming no change to Council's decision to close the journal.

Revenue

This line is revenue that has been apportioned to the journal. In the period 1999-2001, the revenue was a fraction of that received from sales of the Proceedings. This was not considered fair accounting practice (there being no evidence that the libraries taking the Proceedings valued the JCM) and, in 2001/2 only the direct library subscription sale was included in the accounts.

In 2013/4 and 2015/6, the revenue received comes from the ANTS conference budget for production of their conference proceedings.

External costs

These are payments made to third parties. Our detailed financial records do not go back as far as the audit year 1997/8 but, from the minutes of meetings it appears that the payments made in 1996 – 1998 were to the Open University services to build the website and infrastructure for the journal.

After that, in the period 2000 – 2004, payments were made to a freelance software designer for implementing access controls and fixing various bugs on the journal platform. The following years to 2009 show only small costs paid to our Executive Editor's office for paper, printing, phone etc.

From 2009, the external costs are to Sunrise Setting, for the copy-editing, typesetting, production of proofs and final files, and to Cambridge University Press for hosting the journal and other services such as obtaining an impact factor and providing usage data.

Annual loss as it appears in the Audited accounts

This is simply Revenue – External costs. **It does not include the costs of the journal associated to staff time and overhead: they appear in the accounts under 'Apportioned Support costs and irrecoverable VAT'.**

Direct Staff Costs

These are the costs of employing staff within the LMS and include the Society's costs of salaries, pension contributions and NICs. We have records from annual appraisals that provide information on how much time each staff member spent *directly* working on the journal. In the case of the Executive Editor, she was responsible for copy-editing and loading the papers to the system, using the uniquely-designed article management system. I was involved in negotiations with external suppliers and preparing reports and proposals for Publications Committee and Council. Currently, our Managing Editor and Assistant Editor work directly with the authors, Editors and external suppliers on the individual articles and conference proceedings.

Overhead costs

There are two sources of these costs, born by the Society, that support the publications of the journals and books.

- a) Publications staff time and office costs that cannot directly be assigned to an individual journal but considered a necessary part of the Society's operation. A simple example of this is the time I have spent on the journal tenders process. The tender included the JCM and therefore it is reasonable that it should bear some of the costs.
- b) Other office and administration support costs. These overheads include a portion of the building and office costs, the services provided by our accounts department and HR support from the Executive office. All of these costs are essential for the support of the publications by the Society, Some are legal obligations on the Society as employers, others are obligations from the Charity Commission with regard to correct accounting practices.

Prior to 2005, there was no legal obligation to provide a full overhead analysis and assign overheads to the different activities of the Society but, with the introduction of SORP 2005, the Society changed its practices.

From 1997 – 2005, I have estimated the overheads as just 3% of publications staff time and office costs described under a) above.

After 2005, I have estimated the overhead costs at just 3% of the total indirect staff and office costs and other support costs – i.e. a) + b) above.

Both of these estimates are below the real overhead costs to the Society. It is clear that more than 3% of the Society's publication staff and office time has been devoted to the JCM over the years and it is also clear that we were using the services of our accounts department and working in this building prior to 2005, only we had not fully accounted for it.

Susan Hezlet
Publisher

JCM History	# articles published	# pages published		JCM finances	Revenue	External Costs	Annual loss as it appears in audit	Direct staff costs	Overhead costs	Total loss	Cumulative loss
1997			Launch of journal approved. James Davenport appointed first Editor-in-Chief. Open University build the website and infrastructure for the journal.	1996/7		-£40,705	-£40,705			-£40,705	-£40,705
1998	7	200	Executive Editor employed on 0.5 FTE for the JCM from 1 January. Susan Hezlet employed on 1 FTE as Publications Manager from 1 September. Journal launched as part of LMS Website.	1997/8		-£19,277	-£19,277	-£9,493	-£2,936	-£31,706	-£72,411
1999	6	154	Publications Committee discussion whether to move to a subscription model. CUP paid to collect subscriptions, Julian Gilbey, freelancer paid to add access software.	1998/9		-£4,447	-£4,447	-£15,824	-£3,141	-£23,412	-£95,823
2000	16	355	JCM bundled with Proceedings and received first income as a fraction of the total Proceedings revenue. E-in-C reports that the quality of submitted papers is low. Suggests call for papers advertising short production times. Also reminds Editors of the BJPLMS journals that papers they reject might be suitable for JCM.	1999/0	£301	-£6,899	-£6,598	-£14,266	-£4,176	-£25,041	-£120,864
2001	10	210	One independent library subscription collected. March Council decides that the journal should be freely available from 2002 because of the low level of interest; libraries unwilling to pay for journal.	2000/1	£501	-£2,438	-£1,937	-£11,887	-£4,649	-£18,472	-£139,336
2002	12	243	Access software stays in place but anyone can register for free.	2001/2	£63	-£1,674	-£1,611	-£10,769	-£5,350	-£17,730	-£157,067
2003	15	334	Executive Editor now working 0.13 FTE on JCM but Publishing Editor also working on the journal.	2002/3		-£1,493	-£1,493	-£8,951	-£5,490	-£15,934	-£173,000
2004	15	351	Registration requirement for free access software for journal removed.	2003/4		-£1,954	-£1,954	-£11,220	-£5,962	-£19,135	-£192,135
2005	14	315	Several discussions over appointment of next E-in-C. Concern in Pubs Committee again over low number and quality of submitted papers.	2004/5		-£467	-£467	-£13,355	-£6,222	-£20,045	-£212,180
2006	13	329	John Cremona appointed new E-in-C and puts forward a proposal for focussing on the strengths of the journal, which are considered to be computational number theory, computational group theory and numerical analysis. January: Executive Editor now 0.25 FTE on JCM. First discussions over removing copy-editing, agreed in May. Proposal to sell printed volumes to libraries rejected by Pubs Committee due to the perceived low quality of the articles.	2005/6		-£741	-£741	-£15,347	-£8,701	-£24,790	-£236,969
2007	18	388	E-in-C raises concerns over who is to check final changes in absence of copy-editing. Review of staffing leads to redundancy offer to Exec Editor.	2006/7		-£367	-£367	-£15,889	-£8,195	-£24,450	-£261,420
2008	16	380	Remaining secretarial and production work on the JCM now taken up by Managing Editor and Editorial Assistant. John Cremona steps down to become new Proceedings co-Editor. Derek Holt appointed.	2007/8		-£341	-£341	-£15,903	-£8,717	-£24,961	-£286,381
				2008/9		£0	£0	-£12,517	-£7,516	-£20,033	-£306,414

JCM History	# articles published	# pages published		JCM finances	Revenue	External Costs	Annual loss as it appears in audit	Direct staff costs	Overhead costs	Total loss	Cumulative loss
2009	12	339	Discussions in Publications Committee over moving JCM production to CUP and Sunrise Setting. Benefits: assigning DOIs, return to quality copy-editing, obtaining an impact factor, placing journal on a robust web platform. CUP agree to host the journal but refuse to market or sell the journal.								
				2009/0		-£4,294	-£4,294	-£10,620	-£8,813	-£23,727	-£330,141
2010	26	479	JCM moves to CUP website and Sunrise Setting typeset and edit papers. Fixed costs in audited accounts are those sums paid to CUP and Sunrise Setting, excluding overheads.								
				2010/1		-£4,894	-£4,894	-£7,784	-£9,542	-£22,221	-£352,362
2011	20	350	First full analysis of fixed costs, staff time and overheads apportioned to journals, based on 2010 costs. JCM's full costs are of the order of £25,000 per annum.								
				2011/2		-£5,930	-£5,930	-£7,162	-£10,298	-£23,389	-£375,751
2012	28	462	June: JCM discussed in Council with five year forecast 2012-2018 predicting full costs for this period to be £145K. Journal placed under special measures. Its performance to be reviewed in 2015 and journal closed if targets not met. Assumption that Editflow would reduce full costs to £19,000 not fulfilled, partly due to sustained growth in # articles.								
				2012/3		-£6,180	-£6,180	-£6,910	-£9,686	-£22,775	-£398,527
2013	22	423	Second full analysis of fixed costs, staff time and overheads apportioned to journal, based on 2012 figures. Costs of JCM still about £25,000. The discrepancy between this analysis and the financial year is due to the number of papers published being greater in the calendar year 2012 than financial year 2012/2013.								
				2013/4	£1,550	-£7,224	-£5,674	-£7,261	-£9,931	-£22,866	-£421,393
2014	31	618	ANTS Conference proceedings published for fee of £1550.								
ANTS	26	432	Helps to reduce the 2013/2014 audited cost, however costs included in 2014/15 audit jump to £15K due to publication of ANTS and increase in # regular articles. There is a similar increase in staff costs due to increase in articles being handled.								
				2014/5		-£15,275	-£15,275	-£10,254	-£10,497	-£36,026	-£457,419
2015	33	773	Journal reviewed and discussed at Jan, May and September meetings of Pubs Committee. Noted that, in 2014 # full text downloads lower than a similarly-sized subscription journal on same platform and impact factor in the lowest 5%. Review and recommendation, supported by E-in-C and co-Editors, to move the journal to gold open access passed from Pubs Committee to Council. October Council discusses the detailed report and decides to close the journal. Increased portion of Pubs staff time spent on preparing reports. Journal is closed to new submissions and ANTS organisers informed. ANTS organisers understand the decision and would still like to publish next conference proceedings in JCM.								
				2015/6	£4,500	-£7,667	-£3,167	-£12,620	-£10,602	-£26,389	-£483,808
2016	20	378	Projected figures, taking into account final papers in pipeline.								
ANTS	24	420									
				2016/7		-£7,055	-£7,055	-£4,363	-£4,241	-£15,659	-£499,467
2017			Projected figures assuming no further publication and move of journal archive to final home: perhaps NUMDAM or Portico.								