

**MINERALOGICAL SOCIETY OF THE UNITED KINGDOM AND IRELAND
FORMERLY MINERALOGICAL SOCIETY OF GREAT BRITAIN AND IRELAND**

ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

David M. Rees & Associates Limited

CHARTERED ACCOUNTANTS

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Cucumber Lane
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MINERALOGICAL SOCIETY OF THE UNITED KINGDOM AND IRELAND
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

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MINERALOGICAL SOCIETY OF THE UNITED KINGDOM AND IRELAND
REFERENCE AND ADMINISTRATIVE INFORMATION
Trustees and Advisors for the year ended 30 June 2022

PRESIDENT	J. Lloyd
PRESIDENT ELECT	S. Gibson
VICE-PRESIDENTS	M. Widdowson - Ceased acting 31 December 2021 A. Neumann - Acting from 17 May 2022 D. Wray
TREASURER	J. Harvey
GENERAL SECRETARY	J.M. Horák
PUBLICATIONS MANAGERS	R.J. Bowell
PUBLIC RELATIONS OFFICER	J. Byrne
ELEMENTS REPRESENTATIVE	M.E. Hodson
PRINCIPAL EDITORS	Mineralogical Magazine S. Mills R.H. Mitchell
	Clay Minerals G.E. Christidis Chun-Hui Zhou - Appointed 1 January 2021
GROUP CHAIRS	
Applied Mineralogy Group	E. Deady - Resigned 27 January 2022 M. Smith - Acting from 27 January 2022
Clay Minerals Group	A. Neumann
Environmental Mineralogy Group	L. Newsome
Geochemistry Group	M. Millet
Geomicrobiology Network	K. Olsson-Francis
Metamorphic Studies Group	C.M. Mottram - Resigned 14 April 2022 O. Weller - Appointed 14 April 2022
Mineral Physics Group	A.R. Thomson - Resigned 17 May 2022 O. Lord - Appointed 17 May 2022
Volcanic & Magmatic Studies Group	S. Gibson - Ceased acting 12 January 2022 T. Mather - Appointed 12 January 2022
ORDINARY MEMBERS OF COUNCIL	F. Cooper J. Darling S. Hammond - Appointed 11 November 2021 M. Rumsey M. Smith - Ceased acting 27 January 2022 R. Taylor N. Gray-Wannell

MINERALOGICAL SOCIETY OF THE UNITED KINGDOM AND IRELAND
Trustee and Advisors for the year ended 30 June 2022

CUSTODIAN TRUSTEES	J.F.W. Bowles - Resigned 31 December 2021 M. Widdowson D. Wray
OFFICE	12 Baylis Mews 93 - 101 Amyand Park Road Twickenham Middlesex TW1 3HQ
EQUALITY DIVERSITY INCLUSIVITY OFFICER	L. Kelly
ADMINISTRATION	Executive Director Finance and Operations Manager
	K. Murphy R. Rajendra
AUDITORS	David M. Rees & Associates Limited Well Cottage Cucumber Lane Essendon Hertfordshire AL9 6JB
SOLICITORS	Nabarro Nathanson Lacon House 84 Theobald's Road London WC1X 8RW
BANKERS	Coutts & Co 440 Strand London WC2R 0QS
INVESTMENT MANAGER	Schroder & Co. Limited, trading as Cazenove Capital 1 London Wall Place London EC2Y 5AU
WEBSITE	www.minersoc.org
CHARITY REGISTRATION NUMBER	233706

MINERALOGICAL SOCIETY OF THE UNITED KINGDOM AND IRELAND REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2022

The trustees present their annual report and financial statements of the charity for the year ended 30 June 2022. The Financial Statements have been prepared in accordance with the accounting policies set out in Note 1 to the financial statements and comply with the charity's governing document instituted on 3 February 1876 (Bye-Laws 11 November 2021 revision) the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland published in October 2019.

On 11 November 2021 it was approved in the revised Bye-Laws that the Charity be known as Mineralogical Society of United Kingdom and Ireland, although the society is still and always has been commonly referred to as Mineralogical Society. The abbreviation Mineralogical Society of the UK and Ireland is also used.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The object of the Mineralogical Society of the United Kingdom and Ireland, with which the Crystallographical Society was amalgamated on 11 December 1883, is 'to advance the education of the public in general (and particularly amongst scientists) on the subject of mineralogy and all related disciplines and to promote research for the public benefit in all aspects of that subject and to publish the useful results. In furtherance of the said objects of the Society but not otherwise the Council of the Society may: publish or cause to be published such periodical and other publications as it thinks fit, establish special interest groups, hold or arrange to be held seminars, conferences or other forms of discussion, award prizes, medals and exhibitions, receive donations or bequests for any general or special purpose connected with the object of the Society, establish or support any charitable institution having object similar to the object of the Society, do all such other things as shall further the attainment of the object of the Society.

Long-Term Strategy

Our long-term strategy remains largely unchanged, though we have added outreach to our list of priorities. The Society's aim is to continue to publish its flagship journals (in the face of significant change in the landscape of journal publishing) and its role in the EMU *Notes in Mineralogy* book series. Support for the Society's Special Interest Groups will continue, both financially and logistically, as it is largely through these SIGs that the Society serves the community of mineralogists. We will continue to be part of the *Elements* 'family' of Societies which distributes *Elements* to all members. The Society will also be involved in the organization and support of scientific meetings (including the European Mineralogical Conference in 2024 and the International Clay Conference in 2025). Our strategy is to provide these services at an affordable cost to members and libraries. Our service to the student community, i.e. provision of one year's free membership and subsidized membership thereafter, will also continue. Online hosting of scientific events have proven to be an unexpected benefit arising from restricted movements imposed by the pandemic; these are set to continue in various formats. Finally, we are working towards provision of an outreach service which will serve the general public and hopefully help to encourage those from marginalized groups to consider our science as a career.

What difference is the Mineralogical Society seeking to make?

The Society seeks to be a leader in the provision of Society services to the international community of mineralogists. The organization facilitates the gathering of mineralogists to discuss matters of mutual interest, and thereafter to place information in the public domain through dissemination in its publications. We also exist to support the training of new mineralogists and to serve as a source of information for the public.

In setting our aims and objectives and planning our future activities the trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education.

Bursaries

The purpose of the bursary scheme is to support academic work by facilitating attendance at overseas conferences and meetings; encouraging international collaboration, involving research of high merit; or supporting fieldwork. Applications are vetted by the Society's Awards Committee. This year eight student bursaries, one senior bursary and the Prichard Bursary were awarded.

A REVIEW OF OUR ACHIEVEMENTS AND PERFORMANCE

Membership

During the year ended 30 June 2022 the Society had a net decrease of 17 members. At 30 June 2022 there were 767 Members being 18 Honorary Life Fellows, 14 Honorary Fellows, 64 Life Members, 659 Fellows and Members and 12 Emeritus Members. These figures do not include 150 Student Members who are receiving free membership of the society for one year.

Publications Manager

We have agreed, in principle, to a new five-year publishing deal with Cambridge University Press. The Society journals are now considered to be 'hybrid' (i.e. hybrid between traditional subscription-base sales and open access publishing) and tracking towards becoming fully open access.

No volumes were published in the EMU Notes in Mineralogy Series during the year in question.

Elements Magazine is still a major attraction for our members.

We are moving forward with plans to publish a fourth edition of the *Introduction to Rock-Forming Minerals* by Deer, Howie and Zussmann.

Mineralogical Magazine

The editors thank the journal's Production Editor, Helen Kerbey, without whose work the journal would not function efficiently. We commend her for her excellent copy-editing and positive interaction with Cambridge University Press and our typesetters. We also note that she responds quickly to queries from authors with regards to their problems with the manuscript submission system. Both editors value her involvement in maintaining the high standards of the journal. They are also grateful to all members of the Editorial Board. Without their dedication it would not be possible to publish the journal.

This is the fifth year of the journal production using the Editorial Manager manuscript tracking system. Problems encountered during the first years have been resolved and the submission and review process is operating without any major problems. The A4 format of the journal has been well-received. The immediate access to the on-line version in pre-publication format (i.e. before copy-edit and typesetting) and the diverse metrics associated with the papers published has been welcomed by the editors and readers of the journal. Cambridge has provided the editors and the publications committee with valuable and interesting monthly Publisher's Reports on usage and citations.

The journal has continued to publish high quality papers in wide range of mineralogical and petrological topics, and in the Editors' opinion remains the premier periodical for publication of papers concerned with theoretical mineralogy, mineral crystal structures and description of new minerals. This status reflects, in part, our policy of providing full-colour imagery without charge.

The impact factor of the journal has risen from the previous levels of 2019 (1.738) and 2020 (2.062) to 2.131 in 2021. We consider that these relatively minor change in the impact factor of the journal are not a reflection on the quality of the papers published as these were very similar in content to previous years. The changes in the impact factor are not readily explicable and perhaps indicates the futility of this ever-changing metric in measuring the quality of publications.

Most papers published from July 1st 2021-June 30th 2022 were green open access, although 17 gold open access papers were published, representing a slight decrease over the previous year when 20 gold open access papers were published. There were no on-line only special issues. The journal continues to publish upon receipt the reports of the IMA New Minerals, Nomenclature and Classification (CNMNC) Committee.

Seventy five papers (980 pp) were published between July 1st 2021 and June 30th 2022; 65% were in the field of crystallography, theoretical mineralogy and new minerals, and 35% in the fields of general mineralogy, petrology and environmental mineralogy. This distribution is exactly the same as in the previous reporting period. The subject distribution and senior authorship by country has not changed significantly since the last report. Although Italian and Russian crystallographers provide the bulk of our crystallographic papers, our major contributors in all fields originate from Australia, Russia, the USA and Canada.

In this reporting period the editors received 109 manuscripts; 75 (69%) were accepted and 34 (31%) were rejected. Some of the rejected were not within the scope for the journal.

One thematic issue was published in August 2021 (85/4), the Gregory Ivanyuk Memorial Issue together with two obituaries (M. Bown; A.W.R. Bevan) and two book reviews.

Roger Mitchell, Stuart Mills
Joint Principal Editors

Clay Minerals

Four issues of *Clay Minerals* were published or are in press between July 2021 and June 2022. The 4 issues contained 24 papers, two reviews (George Brown lecture paper and a normal review) one short paper and one corrigendum. All issues were published under the new agreement with Cambridge University Press. There is a lag in the publication schedule that we are trying to reduce. The papers were printed at the new format with larger (A4) pages. The new larger printing style explains the smaller number of published pages compared to previous years.

The research articles covered a wide range of applications, from use in industrial production of ceramics to application as selective catalysts and geotechnical applications, from geology of clays and sediments to soils and physical and chemical properties of clays, from environmental applications of clays (green chemistry) to nanocomposites, archeological ceramics, minerals (smectite, kaolinite, pyrophyllite, palygorskite, sepiolite, layer double hydroxides), synthetic zeolites from clays, production of metals from clays and role of clays on ore beneficiation and locations (11 countries from Western and Southern Europe, Africa, Asia, North and South America). The geographical distribution of the published papers (including the GB Lecture) is shown in the following table:

Geographical distribution of the published papers

Country	No of papers	Country	No of papers
China	10	Greece	1
Turkey	5	Japan	1
Iran	3	Russia	1
Brazil	2	U.K.	1
Algeria	1	USA	1
Egypt	1		

During the period being considered, 70 manuscripts were submitted from 17 countries from Europe, Asia, Africa, and North and South America. At the same time interval, there were 182 editorial decisions, 28 of which indicated acceptance, 56 verdicts suggested major revision, 48 suggested minor revision and 50 of rejection including non-suitability for the journal (note that more than one verdict is applied to each manuscript, depending on the number of rounds of revision). The overall rejection rate was 27.5%. Regarding decisions of original papers, the rejection rate was 46.5% including papers unsuitable for the journal. The average time from submission to first decision was 57.6 days (48.5 last year). The main reason for the increase in time from submission to first decision is the increase in time from submission to reviewer invitation (from 10.7 last year to 17 this year), whereas the time between manuscript submission and Associate Editor assignment remained essentially the same. The submission to publication time is 130–140 days. 527 reviewers were invited, of whom 399 agreed to provide reviews (~75%). 185 reviewers submitted reviews, 193 reviewers were uninvited before agreeing, and 20 were terminated after agreeing.

Currently there are three special issues open. The first is on REE and critical metal in clays is organized by Asuman Turkmenoglu the second is dedicated on the ICC2022 and the third is 'New Technologies for Industrial Wastewater Reclamation: (soils, LDHs, zeolites)'. The papers from ICC2022 will have a number of guest editors (people who convened the respective sessions at the conference), who have been in contact with prospective authors. The third special issue was proposed by Dr. I. Tlili from Tunisia. Announcements for these special issues have been uploaded on the webpage of the journal. The deadline for submission of papers for the three issues is 31 December 2022 and the publication of the papers is planned for June 2022–September 2023.

The journal appointed a second Principal Editor, Prof. Chun-Hui Zhou, on 1st January 2022. Prof. Zhou has quickly familiarized himself with the journal and he is working hard to improve the status of the journal and to promote its content to the scientific audience in Asia and beyond. The Editorial Board is working smoothly and the members are devoted to their duties. Still we need to improve further the handling time of manuscripts, so that time for first submission of first editorial decision report decreases to 6 weeks from 8 weeks today. A virtual editorial board meeting took place on 14 January 2022 and a hybrid meeting took place during the ICC2022 in Istanbul. We hope that in the future EB meetings will be at least hybrid with both physical and virtual presence.

The Impact factor (IF) of the journal in 2021 increased to 1.734 from 1.478 in 2020. This is very close to the highest IF recorded for the journal (1.787 in 2018). The journal is on the right track and we expect that the collective effort of the editorial board, staff and publishing team will help to increase the impact factor further in the years to come.

Applied Mineralogy Group

The group jointly organized a hybrid RiP on 22–23 June 2022, in conjunction with the Environmental Mineralogy Group. It was organised by James Byrne and Tom Neill (EMG) and Martin Smith and Katie McFall (AMG). There were 58 registrations and ~30 attendees at the event in Bristol with the rest attending online. See the EMG report below for further details.

The *Applied Mineralogist* newsletter (<https://www.minersoc.org/amg-applied-mineralogist.html>) has continued through the year and is now in vol. 7.

Eimear Deady completed her term of office as chair, to be replaced by Martin Smith. The full committee is:

Chair: M. Smith

Secretary: H. Grant

Treasurer: R. Shaw

PRO: E. Marquis

Awards Officer: Anouk Borst

Events Officer: Katie McFall

Student representatives: Christian Bishop, Katie Devenish, Adam Eskdale, Tim Webster

MDSG Rep: Rachael Gallagher

Members: J. Bowles (retired), A. Finch, H. Hughes, A. Lacinska, J. MacDonald, W. Brownscombe

Clay Minerals Group

Committee Meetings

The CMG held three committee meetings, all online (19 Nov 2021, 28 Feb 2022, 5 May 2022).

Research in Progress Meeting

The Research in Progress (RiP) Meeting took place as the second day of the 75-year Jubilee Meeting (see below). The usual focus on students and their work was in evidence during the event with excellent presentations both orally and poster.

The student presentation prizes were awarded to Hassan Majiya (Sheffield Hallam University) for his oral presentation and to Max Rose (University of Manchester) for his outstanding poster.

CMG 75 year Jubilee year in 2022

A Jubilee organising committee (Anke Neumann, Helen Pendowski, Simon Kemp, Francis Clegg; Kevin Murphy in support) has continued regular monthly meetings that started in March 2021. The main activities that were planned and started in January 2022 are:

2-day 75-year Jubilee Meeting

The meeting was held as hybrid in-person/online event at the Natural History Museum (NHM) in London on 25-26 May 2022. It was organised by Francis Clegg (Sheffield Hallam University) with the support of Mike Rumsey (NHM).

On the first day, invited research presentations highlighted past and present of CMG and clay research. Invited talks were given by:

- Simon Kemp (British Geological Survey) – A history of the Clay Minerals Group
- Christopher Jeans (University of Cambridge) – How to survive as a clay mineralogist!
- Claire Fialips (TotalEnergies) – Lithofacies-petrophysical-geomechanical relationships in the Vaca Muerta Fm, Neuquen Basin, Argentina
- Chris Greenwell (Durham University) – Chemistry between the sheets – the happy marriage of computer simulation and experimental methods in clay science
- Steve Hillier (The James Hutton Institute) – A tale of two halloysites
- Ian Wilson (Consultant) – A trip around some kaolin and halloysite deposits

The day was rounded off by 'behind the scenes tours' through the collection of the NHM, led by Mike Rumsey and Javier Cuadros; and by a Conference banquet that was attended by many of the past CMG officers in attendance and by Jon Lloyd, the Mineralogical Society President and Sally Gibson, President Elect, both of whom spoke warmly about the importance to the Society of the Clay Minerals Group and how the CMG will be integral to the Society's future as it approaches its own milestone 150 years of existence (2026).

Video Interviews

The CMG has been working on the recording and publication of 12 interviews (one for each month during 2022) highlighting the diversity of minds and hearts behind the fantastic world of clay mineral research and application. Within the reporting period the following interviews have been released on the Youtube channel:

- January 2022 interview – Adi Radian (Technion, Israel), interviewed by Anke Neumann
- February 2022 interview – Warren Huff (University of Cincinnati, USA), interviewed by Kevin Murphy
- March 2022 interview – Kirill Shafran (BYK Additives), interviewed by Francis Clegg
- April 2022 interview – Lynda Williams (Arizona State University, USA), interviewed by Neal Skipper
- May 2022 interview – Nathalie Fagel (Université de Liège, Belgium), interviewed by Megan Baker
- June 2022 interview – Christopher Jeans (University of Cambridge, UK), interviewed by Kevin Murphy and David Wray

Launch of the CMG Newsletter 'Phyllosophical News'

A team of Early Career Clay Scientists has been working on putting together a regular CMG newsletter, to be launched as part of the 75-year Jubilee Year. The first issue was published in April 2022, covering, in its nine pages, topics as diverse as history, new publications, guess the clay mineral and an interview with the 23rd George Brown Lecturer Yael Mishaël (The Hebrew University of Jerusalem, Israel). We are very indebted to the team: Megan Baker (University of Durham), Nia Gray-Wannell (Hutton Institute) and Maggie White (Newcastle University).

Images of Clay

Each month, we are adding a new image of a clay to the Images of Clay archive, which is a joint initiative of the CMG and The Clay Minerals Society. All of the 12 new images will be from the UK and Ireland and are being provided by Steve Hillier and team. The new additions within the reporting period are:

- January 2022 image – Scottish halloysite
- February 2022 image – Yorkshire berthierine
- March 2022 image – Cornish kaolinite
- April 2022 image – Irish gibbsite
- May 2022 image – Welsh dickite
- June 2022 image – Scottish saponite

Image competition

We announced an international competition to find the 'best' new images to add to the Images of Clay archive, which will be the December addition of the CMG to the archive. Submission deadline will be 1 December 2022 and a panel from CMG will judge the best new addition to the archive from the images received. The winning image and submitter will be announced in December.

Launch of new CMG Research Grant

We launched a CMG Research Grant, which is open to submissions from PhD students or Early Career Researchers (ECR). The principal objective is to promote, instigate and deliver clay mineral-based research. The award can be used for mobility to instigate and/or carry out research, as seed-corn funding to begin a research-based 'proof of concept'

investigation, or to obtain materials, chemicals, small instruments for a specific research purpose. The maximum amount of money available per year will be approximately £3,000 and was raised to £5,000 for the 75th Jubilee year. The deadline for applications is 1 December 2022 and up to £1,000 can be awarded per applicant.

Twitter Campaign

We have been ramping up our Twitter activities and branding special Tweets as Jubilee-year Tweets. We have published 33 tweets during the reporting period and will publish a total of 75 tweets during the Jubilee Year.

Contributions to *Elements* magazine

We have written contributions to be published in the *Elements* magazine:

- Announcement of Jubilee Year and activities in the December 2021 issue
- Report on the 75-year Jubilee Meeting in London in the August or October 2022 issue

CMG-sponsored activities

Due to the pandemic, major conferences were postponed to 2022. The CMG will provide sessions and talks at the prestigious International Clay Conference (Istanbul, 25-29 July 2022), including the 2022 George Brown Lecture by Yael Mishaël (The Hebrew University of Jerusalem) in the session 'Clays for contaminants control' coordinated by Binoy Sarkar (Lancaster University) on behalf of the CMG. At the Mid-European Clay Conference (Kliczków Castle, 11-15 September 2022), Sabine Petit (Université de Poitiers) will deliver the 2020 George Brown Lecture, which was postponed due to the pandemic.

Social Media

The CMG's Twitter account (@CMG_minsoc) remains one of our important means of communication, especially for the 75 tweets to celebrate the 75-year Jubilee. The LinkedIn Group (Clay Minerals Group (MinerSoc)) is targeting outreach to and communication with industrial colleagues.

Annual General Meeting and CMG Committee Membership

The CMG AGM was held online on 19 November 2021. The CMG thanked Neal Skipper (UCL) for his service to the CMG as committee member. All other members and officers remained in post.

Chair: Anke Neumann

Secretary: Helen Pendowski

Treasurer: Francis Clegg

Principal Editor Clay Minerals: George Christidis

Members: Simon Kemp, Kirill Shafran, Steve Hillier, Binoy Sarkar, Megan Baker, David Wray, Chris Greenwell

Environmental Mineralogy Group

Research in Progress meeting

We successfully held a hybrid RiP on 22–23 June 2022, in conjunction with the Applied Mineralogy Group. It was organised by James Byrne and Tom Neill (EMG) and Martin Smith and Katie McFall (AMG). There were 58 registrations and approx. 30 attendees at the event in Bristol with the rest attending online. There were 12 oral presentations including keynote talks given by Dr Anita Etale, University of Bristol: "Acid mine drainage: Menace or Resource?", Dr Lewis Blackburn, University of Sheffield: "Development of Advanced Ceramic Materials in Support of Nuclear Waste Management" and Dr Devin Sapsford, University of Cardiff: "Resource recovery from wastes and effluents". As well as this there were 10 poster presentations.

For 2023 we hope to hold the RiP in conjunction with the Geomicrobiology Network, hosted in Ireland for in person attendees but with hybrid options also available. We are committed to keeping RiP meetings free for student presenters with travel bursaries of up to £50 travel bursaries for all student presenters. We charge only a small fee to other attendees to cover catering costs.

Research bursaries

The EMG have operated a Seed Corn bursary scheme for early career researchers since summer 2015. We offer up to £500 twice a year to facilitate seed-corn research and/or pump-priming ideas, that are expected to lead to publication and/or research funding applications. Bursary reports from previous winners are available on our website. In November 2021 two bursaries were awarded, to Tom Neill (University of Manchester) and Lewis Blackburn (University of Sheffield). In Spring 2022 we did not receive any applications.

Science outreach video competition

The EMG ran its first science video outreach competition in Autumn 2021, with the winners announced in December 2021. Three entries were received, and all were judged by the committee to be worthy prize winners (there were four prize categories). The videos are hosted on the Mineralogical Society YouTube channel, and the committee agreed to run the competition again in 2022.

Newsletter

The EMG will launch its newsletter "The EMG Explorer", edited by Luke Townsend. The first issue will be published in July 2022.

Committee meetings and members

The committee typically meets three times a year: our annual meeting at the RiP (summer) and two other meetings (spring and autumn) with the primary goal of reviewing and awarding ECR bursaries. Our committee meetings have been online since March 2020, and during this period we met on 19/11/2021, 16/3/2022 (chaired by Luke Townsend as LN was on maternity leave) and our AGM was held on 28/6/2022.

Committee

Chair: Laura Newsome
Secretary: Ronan Courtney
Treasurer: Stephen Parry
Communications Officer: James Byrne
Early Career Representative and Newsletter Editor: Luke Townsend
Student Representative: Latham Haigh
Industrial Representative: Liam Abrahamsen (NNL)
EDI Representative: position vacant
Ordinary Members: Ece Kirat, Jay Bullen, Tom Neill

To summarise the changes, committee member Samuel King left the committee and Tom Neill (University of Manchester) and Latham Haigh (University of Sheffield) joined the committee. Steve Parry will step down as treasurer in November 2022 and also from the committee; we thank Steve for many years of service to the EMG including 5 years as treasurer. Tom Neill will take over as the new treasurer.

Geochemistry Group

The Geochemistry Group went through significant changes in the academic year 2021–22, with all officer positions being re-attributed. In the summer 2021, a new action plan was devised and agreed with the overall aim to diversify our range of activities and stimulate engagement with Early Career Researchers (ECRs). This has led to the development of two new online panel discussion series which currently runs every two months (apart from summertime). These panel discussions are recorded and uploaded on YouTube for free access through the GG website.

The first panel is 'Out of Academia – Into Science' which aims to promote alternative science careers to ECRs. Each panel discusses a specific career and typically attracts 30–50 attendees. So far, these panels have covered careers in the public sector, working with instrument designers and manufacturers, charities, research funders. The second panel is an ECR skills programme where specific skills or aspects of academia are discussed. Panels have so far discussed paper writing and preparing/writing a fellowship application. We would be delighted to work with other SIGs in the future to expand the reach of these panels.

The Group has also continued on its more usual activities such as ECR awards (postdoctoral medal and ECR prominent lecturer award) to Dr Arola Moreras Marti and Dr Jacqueline Campbell, respectively.

We also organised our annual GGRiP meeting in May at Cardiff University. This was a meeting of firsts: the first time it was organised in Wales, the first time it was organised as a hybrid meeting and first time we had >120 attendees. We were particularly happy that the hybrid conference was a success and ran smoothly.

Geomicrobiology Network

This year's Geomicrobiology Research in Progress meeting took place at the University of Huddersfield on the 30th June and 1st July 2022 organized by Paul Humphries and Simon Rout. This was a hybrid event and people could attend free of charge either online or in person.

Karen Olsson-Francis, will soon complete her term of office and will be replaced by John Moreau as chair of the network.

The full committee as of August 2022 will be:

Chair: John Moreau
Deputy chair: Casey Bryce
Secretary: Laura Kelly
EDI Officer: Ana Santos
Treasurer: Andy Mitchell
Post-doctoral representative and communications officer: vacant
Post-graduate student representative: Chloe Morgan
Social Media: Mario Tubes Rodrigo
Publications Coordinator: Karen Cameron
Industry Liaison: Matt Streets
Members: T. Clarke; G. Gadd; P. Humphreys, H. Sass; Jon Telling, Jon Lloyd

Metamorphic Studies Group

This report summarises the main activities of MSG, including committee meetings, a summary of the annual Research in Progress (RiP) meeting, the Barrow Award, and outreach initiative including a video competition.

Committee meetings

The committee formally meets twice a year via Zoom, with regular sub-meetings and email threads to organise events throughout the year. Meetings were held on 8 November 2021 and 6 May 2022. The committee is elected at the AGM of each RiP meeting, and currently comprises:

Chair: Owen Weller: Chair
Secretary: Richard Palin
Treasurer: Barbara Kunz
Student representative and webmaster: Isabel Carter
International representative: Ines Pereira:
EDI officer: Anna Bidgood
Barrow award organiser: Freya George
Field trip organiser: Thomas Lamont
Committee members: Catherine Mottram, Caroline Lotout, Batzi Fischer

Research in Progress meeting

MSG held its annual RiP meeting at the University of St Andrews from 11–14 April 2022. The meeting was organised by Richard White, and included a one-day hybrid conference, a two-day fieldtrip, and a virtual poster session. The meeting was a great success, with 32 people in person and a further 30 online.

The conference included 18 talks across four sessions, including keynote talks from Chris Yakymchuk (Queens University), 'Accessory to mischief: reflections on a decade of modelling accessory minerals in metamorphic system' and Dave Pattison (University of Calgary) 'Polymetamorphism in the Buchan type-area, NE Scotland'. The talks spanned a huge breadth of topics, from classic Scottish Barrovian and Buchan metamorphic zones, to thermal modelling, petrochronology, fluid behaviour and geodynamics. The conference was followed by a two-day fieldtrip through the Buchan zones, led by Dick White and Dave Pattison. We visited the classic Buchan zone sequence near Banff including visits to Portsoy, Fraserburgh, and Inzie Head. Finally, a virtual poster session was held using the Gather.town platform.

Beatriz Benetti (PhD student, University of Turin) won the best student talk presentation for her presentation 'Heat-sources and exhumation of deep crust: evidence from the Pouso Alto Nappe HP-UHT granulite, Southern Brasilia Orogen, SE Brazil'. Joe Benson (MSci student, University of Cambridge) won the prize for the best student poster presentation for his poster 'How hot was Scotland? Decoding the ultrahigh temperature metamorphism of the South Harris Granulite Belt'. Student prizes were kindly sponsored by Zeiss.

Barrow Award

Katy Evans (Curtin University) was awarded the 2022 Barrow Award (see <https://metamorphicstudiesgroup.wordpress.com/barrow-award/winners-of-the-barrow-award/> for the commendation). Katy was unable to attend the RiP meeting to collect the award, so an online talk was being organised as a platform for Katy to receive the award and give on 15 September 2022.

Metamorphic ROCKS! video competition

Spearheaded by a sub-committee comprising Ines Pereira, Anna Bidgood and Caroline Lotout, MSG organised a video competition called 'Metamorphic ROCKS!'. The metamorphic community was invited to make videos, up to 90 seconds long, explaining why metamorphic rocks are the best. Stacy Philips (ex MSG webmaster) was commissioned to make a (fantastic!) stop motion lego film about metamorphic geology to launch the video competition (<https://youtu.be/3QIQf5EA-bw>). The winners were announced at the RiP meeting. First place went to Gautier Nicoli and Capucine Albert (https://youtu.be/gzj_RmffuU0). Second prize went to Prachi Patel, Grace Watterson and Ariana Wang (<https://youtu.be/bJ1xjvgAp2M>).

The videos are an excellent outreach resource for the future and are hosted on the MSG/Minsoc Youtube page. Planning is underway to organise a logo competition for next year's RiP.

Social media

Isabel Carter has been doing an excellent job managing our website and social media presence, including Facebook and Twitter.

Mineral Physics Group

The Mineral Physics Group (MPG) has not held any research meetings since the outbreak of Covid-19 in March 2020. We have also gone through a substantial change in personnel, including a new Chair, Oliver Lord, from the University of Bristol, who took over on 22/5/2022. Since that date we have appointed a Secretary (a post that has been vacant for some time) and three new Ordinary Members. Now that the committee is complete, a meeting has been organised (for the 16th of November) at which the major agenda item will be the organisation of a Research in Progress meeting, to be held in the Summer of 2023. Thereafter we plan to organise similar RiP meetings on a yearly basis. The group now also has a social media presence, with a Twitter account (111 followers as of 28/10/2022) that we will continue to promote and expand, and use to help advertise SIG related events, including our RiP meetings and student bursaries. At the time of writing, we have not received any applications for our student travel/research bursary scheme this year and our Covid-19 hardship fund scheme has come to an end. Promoting our bursary scheme will be another priority over the next year.

The full committee is as follows:

Chair: Oliver Lord (University of Bristol)
Treasurer: Stephen Stackhouse (Leeds)
Secretary: Eleanor Jennings (Birkbeck)
Ordinary Members: Ana Ferreira (UCL), Auriol Rae (Cambridge), Emilie Ringe (Cambridge), Tetsuya Komabayashi (Edinburgh), Claire Nichols (Oxford), John Wheeler (Liverpool), Andy Thomson (UCL)

Volcanic and Magmatic Studies Group

The main activities of the Volcanic and Magmatic Studies Group (VMSG) are conferences, sponsoring of awards, funding travel bursaries for PhD students, publishing a quarterly newsletter and keeping in regular contact with our community through email and social media (Twitter, Facebook, Instagram and our YouTube Channel). This reporting period (July 2021 to June 2022) continues to be affected by the impact of COVID-19.

Committee meetings

The VMSG committee convened in July 2021 for its summer meeting over Zoom. A key point for discussion was the VMSG Annual Winter Meeting in January 2022 and what should be done given COVID-19. In May 2021 the Executive Committee (Gibson, Kavanagh and Mikhail) met with Manchester University's Local Organising Committee (the previous bid winners for VMSG 2021 which was cancelled in place of vVMSG2021 and organised by the VMSG committee). It was agreed that the Manchester conference should go ahead as a virtual meeting.

Conferences

The main event for VMSG members since our last report was the annual winter meeting, which was organised as a virtual meeting between 10th - 12th January 2022. The main organisers were David Neave, Margaret Hartley and Brendan McCormick Kilbride, together with volunteers from the broader Manchester University Local Organising Committee. The conference was held on Zoom and supported by technical staff at the Geological Society of London.

vVMSG2022 was a truly international affair receiving people from a huge range of countries, career stages, genders, and sexualities, and inclusion of people identifying as disabled and/or neurodivergent. Of the 405 registrants, 367 attended from all six permanently inhabited continents: 324 from Europe, 7 from Africa, 2 from North America, 8 from Asia, 10 from South America, and 16 from Australasia. From the 405 who registered to attend vVMSG 2022 there were 234 who had not presented at VMSG before. The attendees included 130 postgraduates (32%), 76 permanent academic staff (19%), 55 postdocs or fixed-term academic staff (14%), 20 individuals from industry/government, 26 undergraduates, 1 outreach permanent staff member, 2 permanent technicians and 9 individuals were retired. The registrants were asked about their gender identity, disability, sexuality and ethnicity for data collection related to equality, diversity and inclusion.

vVMSG's scientific program was full of fascinating and enriching science, conducted across two parallel sessions held via Zoom. All oral presentation requests were granted and session chairs were the Manchester LOC. All talks were pre-recorded with a live discussion afterwards. Delegates were invited to have their talks uploaded to the VMSG YouTube Channel which now hosts 152 of the talks given in dedicated session playlist.

The sessions covered a very diverse range of themes, including: Eruptions and the environment, Geochemistry and petrology, Magma transport and ascent, Planetary Volcanism, Volatiles and gases, and Volcanoes and Society. Invited keynote speakers were this year's ThermoFisher Scientific VMSG award winner, Dr. Dan Morgan (University of Leeds); the Zeiss Post-doctoral Keynote Award winner, Dr Penny Wieser (Oregon State University) for her winning abstract on 'Thermobar: an open-source Python3 tool for thermobarometry'. Additional highlight talks were given by Hannah Buckland (University of Swansea), Craig Magee (University of Leeds), Amy Donovan (Cambridge University), Marissa Lo (University of Manchester) and Isabel Fendley (University of Oxford).

Student presentations were of outstanding quality at vVMSG. Annika Voight (University of Oxford) won the Bob Hunter Prize for the best oral presentation given by a student, while Annabelle Foster (Durham University) won the Geoff Brown Prize for the best student poster presentation. Holly Unwin (Lancaster University) and Pip Liggins (University of Cambridge) received Honourable Mentions for their talks, and Laura Wainman (University of Cambridge) and Alice Paine (University of Oxford) received Honourable Mentions for their posters.

The conference field trip, "Virtual Fieldtrip to the Moon", took place on 11th January and was run by Sam Bell, Marissa Lo, John Pernet-Fisher and Divya Ravy of the University of Manchester. Simon Matthews and Penny Wieser ran a workshop on VESical on 12th January.

The vVMSG scientific program was supplemented by two social events: A movie-night screening of "Airplane vs Volcano" on the first evening of the conference, and a quiz night held in Gather.Town in the evening of the 11th January.

The conference was followed by our virtual VMSG AGM where we communicated and discussed VMSG committee activities with the members, and hosted forums with our student members and Early Career Researchers. Sponsorship for VMSG 2022 came from ThermoFisher, ZEISS and Deltech Furnaces.

Finances

As of the end of the financial year, the group has £37,115; this relatively large amount has accrued over numerous years, to act as a contingency against any financial issues that might arise at the VMSG winter meeting or on field trips. Income into the VMSG account includes the surplus of the virtual VMSG2021 annual meeting, the annual contribution from the Geological Society of London (£750) and the Mineralogical Society (£1,250) along with bank interest. The outgoings include one Student Travel Bursary, Committee Expenses, the Bob Hunter Prize at the annual VMSG meeting in 2022, the ThermoFisher VMSG Prize Trophy, and the Henry Emeleus award to Steven Walker of Edge Hill University. The Willy Aspinall Prize was not paid out in this time period so value of that fund is £12,248.

VMSG Awards and Bursary Winners and audit

In addition to the awards mentioned above, Emily Madoff (University of St Andrews) was awarded the 2022 Henry Emeleus Fieldwork Grant for fieldwork in Greenland. After 2 years of limited opportunity for student bursary awards, the committee decided to award six student bursaries. These were awarded to: Amy Myers (UCD), Ugur Balci (Glasgow), Kate Williams (Liverpool), Emma Horn (Southampton), Annabelle Foster (Durham) and Nicola Taylor (UEA).

Following discussions amongst the committee on how to increase the diversity of nominations and ensure the awards nomination process is fully aligned with our EDI values, our EDI Officer undertook an EDI audit of all VMSG awards and bursaries. The results of this audit are being discussed and changes are being made, particularly to the Zeiss Postdoc award nomination process.

Membership

VMSG members are self-identifying and we keep no list of members. We have discussed the importance of collating a members list so that we can learn more about our membership to ensure we fully represent them in our activities. We also need to be able to consult with them regarding the election of committee members.

Our on-line presence remains highly active. Information is disseminated to the group members via our newsletter which is circulated quarterly to a jiscmail emailing list of c.1000 people, via the VMSG website (<https://vmsg.org.uk/>), a Facebook group, regular Twitter feed, an Instagram account and Discord Channel.

VMSG Buddy Scheme and Presentation feedback

At vVMSG 2022, we trialled a new conference buddy scheme in response to suggestions made at our open PhD and ECR forums at vVMSG 2021. Members of the VMSG community had the opportunity to sign up for the buddy scheme upon registration, either as a Junior Buddy (who hadn't previously attended a VMSG conference) or as a Senior Buddy (more experienced conference goers). Buddies were then encouraged to connect with each other both before and during the conference, including giving feedback on presentations where relevant. Feedback from the buddies was really positive, particularly in helping to foster social engagement during the online format. For example, one of our junior buddies commented: "It was nice to also have a social interaction with someone new which is something I really miss compared to in-person conferences." 50 people took part in the scheme this year, and we encourage the community to volunteer as a senior buddy next year. One of our senior buddies said, "I think it's a rewarding experience for the senior buddy and I would have appreciated having one when I was getting started with VMSG!".

The student talks and posters at VMSG annual meetings are marked during the conference by the VMSG committee, and we collate individual feedback on things done well and areas to improve. We wrote to the VMSG student members to offer them the opportunity to receive this feedback, and we are really pleased to note we had 57 students that requested individual feedback on their conference talks and posters after vVMSG 2022.

GIS for geoscientists workshop

The VMSG GIS for Geoscientists Workshop took place throughout November 2021 via four webinars, with additional material also available on our YouTube channel. The course was delivered by Nick Barber (Cambridge) and facilitated by Claire Harnett (ECR Rep) and Emma Watts (Student Rep). More than 450 of VMSG members registered, which is a testament to the vibrant VMSG community. This workshop was organized as a direct consequence of the PhD and ECR forums at the VMSG Annual Meeting in 2021, and we were delighted to see that 76% of registrants were early career scientists! The course introduces key QGIS concepts, including an interactive tour of the software interface, hazard assessment, manipulating data, map design, geostatistics, as well as advanced uses such as integration of Python and Google Earth Engine. You can find a YouTube playlist of videos [here](#) and additional resources, including PDF guides to each webinar, on GitHub [here](#).

YouTube, Social media and website

Social media followings have all continued to grow steadily throughout 2022. Since January 2022 new followers have increased on Twitter by 328 (up 8%), Instagram by 52 (up 10%), YouTube by 60 (up 38%), and Facebook by 26 (up 4%).

YouTube now has over 200 subscribers and has accrued >7000 views. A large number of videos (60+), mostly recorded conference presentation, have 30-50 views and more than 15 have been viewed over 100 times, including videos on *Addressing inequalities in the VMSG community* and resources for our *GIS for Geoscientists Workshop*. We gained a lot of subscribers after uploading videos from the virtual VMSG 2022 conference in March this year. Traffic to the videos is mostly from playlist or external sources between them making up 60% of views. The main external sources are Google search, Facebook, Twitter, and the VMSG website (including presenters linking to their own talks).

Twitter remains our main social media base and our followers have steadily grown through the year to a current total of 4,340. Our tweets typically generate 10k-20k impressions each month and over 90k during January associated with the virtual VMSG 2022 conference. Top tweets each month tend to be announcements of events and opportunities, for example, the upcoming VMSG 2023 in London (11.7k impressions, 32 retweets), a series of writing retreats (5467 impressions, 24 retweets), and a student virtual coffee meetup (3863 impressions, 16 retweets). The engagement around these tweets seems to be a product of genuine enthusiasm from the community for these and other events.

Instagram (552 followers): engagement is not as high as on twitter but posts typically get 10-30 likes. Anecdotally, our audience on Instagram tends towards students and undergraduates compared to other platforms. This makes it an important place to get information to students in our community. We will continue to explore how to increase engagement including the use of stories.

Facebook (725 members): much like Instagram engagement is somewhat less than we see on Twitter or YouTube however, we have a community of a bit over 700 members there and posts typically reach hundreds and sometimes thousands of users. As a result, Facebook remains an important forum to disseminate news and announcements.

The VMSG website is used for positing news updates and as a source of guidelines and directory of useful documents (e.g., newsletters, awards and bursaries guidelines, events summaries). Google analytics states users were located across 126

countries across the world, with 45% of website users come from the UK, followed by the US at 12.9%. There were 5471 new users from Oct 2021-Oct 2022. Most website hits related to accessing the PhD studentship list.

Committee 2022

Chair: Prof Tamsin Mather – University of Oxford

Honorary Secretary: Dr Janine Kavanagh - University of Liverpool

Honorary Treasurer: Dr Sami Mikhail - University of St Andrews

Members: Dr Jazmin Scarlett (Equality, Diversity and Inclusion Officer); Dr Elliot Carter (Social Media Rep); Ed McGowan (Web manager); Dr Nick Gardiner (Awards and Bursaries); Dr Pete Rowley (Fieldtrip coordinator); Dr Lara Mani (Outreach and Public Engagement); Dr Claire Harnett (ECR Rep); Dr Ailsa Naismith (Newsletter); Emma Watts (Student Rep); Eilish Brennan (Student Rep)

Distinguished Lecturer Programme

The Distinguished Lecturer Programme was delivered during 2021–2022 by Dr Hannah Hughes:

Lecture A: Going platinum: PGE and chalcophile elements from the mantle to mineral deposits

Lecture B: Rocks that go bang! Applied mineralogy used in engineering solutions for gases in underground mines

and by Dr Sophie Nixon:

Lecture A: The deep biosphere: What lies beneath and why we should care

Lecture D: The microbiology of the engineered subsurface: Finding innovative solutions towards a sustainable future

FINANCIAL REVIEW

Treasurer's Report

After speaking with our auditors earlier in the year, I am now in a position to be able to share extracts of the draft accounts for the year ended June 30th 2022 and highlight some of the key matters arising over the previous 12 months.

MINERALOGICAL SOCIETY OF THE UNITED KINGDOM AND IRELAND				
BALANCE SHEET AT 30 JUNE 2022				
	Notes	2022	2021	
		£	£	£
FIXED ASSETS				
Tangible Assets	8	345,970	345,371	
Investments	9	829,879	844,451	
Total Fixed Assets		1,175,849	1,189,822	
CURRENT ASSETS				
Debtors	10	16,691	18,052	
Cash at Bank and in Hand	11	314,767	342,492	
Total Current Assets		331,458	360,544	
LIABILITIES				
Creditors: Amounts Falling				
Due Within One Year	12	-114,911	-106,872	
Total Assets Less Current Liabilities		216,547	253,672	
NET ASSETS		1,392,396	1,443,494	

Figure 1. Draft balance sheet for the year ended June 30th 2022, with the previous year ending 30th June 2021 for comparison.

Figure 1 shows the balance sheet for the Society at the end of the last financial year. It provides a top-level view of the condition of the Society's finances and allows a quick comparison with the previous year, i.e., it is easy to see how the Society's finances have changed in a single figure. The final line – **NET ASSETS** – shows what the Society has in terms of resources. This has fallen over the financial year ending June 30th 2022, by ca. 3.5 %. While it may not be immediately obvious where this loss has been incurred simply by looking at the balance sheet, this net loss is primarily a combination of a fall in income from Cambridge University Press and a drop in the value of our investments coinciding with the end of the accounting year.

As in previous years, I will highlight (i) our fixed assets and changes in their value, (ii) incomes streams and how they have changed over the financial year, (iii) what we spend to maintain the Society in its charitable activities.

(i) Fixed assets

The Society's fixed assets comprise the office building at Bayliss Mews, Twickenham, office furniture and computing equipment – together described as "Tangible assets" in Figure 1 above, together with the Society's investments, which are managed on our behalf by Cazenove.

Tangible assets - The office is valued at £345,000 based on a 5-yearly appraisal. It has been suggested by the auditor that the interval between valuations be shortened. This would have the advantage of giving the Society a more accurate value of the asset for any given accounting period, but inevitably comes at a cost – a commercial valuation for accounting purposes

typically costs >£1000. This is an issue that will be put to Council at the earliest opportunity. The balance of the tangible assets (£970) comprises office furniture and computing equipment. This is a very small amount and reflects the age of the fixture and fittings that have, over several accounting periods, had most of their value written off as depreciation. While this reflects prudence when equipping the office, there will come a point where computing hardware will need to be replaced, which will incur a cost to the Society.

Each year the auditor comments that the financial security of the Society stands or falls on the value and performance of its investments. We have a robust yet ethical investment policy that Cazenove executes on our behalf with a speed and dexterity that we as an organisation are unable to match ourselves. Over the last financial year, the value of our assets fell by £14.5K (£27K when allowing for reinvestment of dividends), but it is important to see this in context. First of all, the value used for accounting purposes is a snapshot based upon the value on the last day of the financial year. Our instructions to Cazenove allow for a moderate amount of risk and volatility – consistent with many other responsibly managed charities. Superimposed upon our instructions are the “environmental conditions” that affect markets – Brexit, COVID-19, drought, the war in Ukraine, the death of the Queen. All of these factors, which individually in other years could be considered as exceptional, add to the volatility of the market. Over the course of the financial year, the value of the Society’s investments has been as high as £875K (a ca. 3.5 % gain on the start of the year), and as low as £829K (ca. 1.7 % down on the year overall). Given the number of moving parts potentially affecting the financial markets, this degree of variability seems inevitable. While it can be disconcerting, Cazenove have demonstrated that they are far quicker to react than the Society can possibly hope to. It is important to keep an eye on what our investments are doing, and to benchmark Cazenove’s performance against other market indicators (e.g. FTSE 500), which has been consistently good in the past, beating benchmark indices. We could be doing a lot worse, even if the recent loss we have sustained seems unpalatable. For the time being, we are best advised to allow Cazenove, closely scrutinized by the finance committee, to navigate through this on our behalf.

(ii) Income streams

The Society derives income from several sources, primarily income from investments, members subscriptions, and publishing (Figure 2, below).

After several years of diminishing income from membership fees, it is encouraging to see that we have had a small uptick in revenue from this source in the past financial year. Similarly, we have also seen a small increase in income from our investments* (*it should be noted that this typically takes the form of dividends and royalties that are reinvested on our behalf and don’t reflect the actual value of the investments that we hold as assets).

By far the greatest source of income to the Society comes from publishing. In recent years, we have enjoyed larger than expected income from our relationship with Cambridge University Press but have also been aware that these pleasant surprises could not continue indefinitely and that revenue from publishing our journals would inevitably start to diminish as changes to subscription packages and open access requirements develop. This year we saw a reduction of £24.5K in income coming from our relationship with Cambridge University Press. While this should be seen in the context of several preceding “bumper” years, it is most likely an indication of what is to come with respect to revenue from the publication of journals. Going forward this is something that the Society should be mindful of.

Income	Notes	2022	2021
		£	£
Donations and Legacies	4		2,250
Investment Income	5	17,696	16,557
Income from Charitable Activities			
Members' Subscriptions		34,544	33,262
Gift Aid		589	836
Conference and Meetings Income			2,507
Cambridge University Press		146,792	171,122
Publications Income		23,995	19,355
Special Interest Groups Income (Page 17)		38,541	16,242
Less: Allocation from Mineralogical Society		-16,000	-16,000
TOTAL Income		248,407	246,131

Figure 2. A summary of Society income by revenue stream (draft) for the financial year ending June 30th 2022

In a similar vein, the sale of books is never going to be the stream of revenue that maintains the Society but has increased a little compared to the previous financial year. DHZ is exceptional in that it continues to sell quite well. For other titles that we sell, sales are not so good and hard copies of, for example, EMU volumes continue to dwindle. Such has been the drop off in recent years in EMU volume hard copy sales that the Society wrote off the cost of the stock of volumes held as a loss several years ago. The relationship with EMU with respect to who gets what from the sale of any of these volumes is not straightforward. Accounting for these sales costs a significant proportion of any “profit” we retain from their sale, so in the coming year the Society seeks to simplify its memorandum of understanding with EMU with respect to hard copies currently held. No further loss to the Society is anticipated though because of this adjustment.

(iii) Expenditure

As in previous years, the balance between what we spend running the Society versus what we spend on charitable activity remains 24:76, respectively - consistent with other well-run charities. Overall expenditure is summarised below in Figure 3. Although the cost of individual line items fluctuates, the overall spend is within £500 of the previous year. There has been no

significant change in the payment to the auditors over last year. While it is clear that the auditor's fees represent a significant cost to the Society, especially in years where our level of activity doesn't meet the level where an audit of the accounts is mandatory, our byelaws demand it and there are several good reasons for continuing to be audited on an annual basis in any case. First of all, as members of Council are trustees of the charity and therefore jointly and severally liable for the actions (including financial) of the Society, we as a Society have the reassurance that there is an annual independent check of the Society's finances – independent of Kevin and Russell, and independent of Council and the Custodian Trustees. Second, the extra work involved in starting an audit when previous years' accounts have not been audited would still represent a significant body of work for the auditor. Getting to the necessary starting place for a meaningful audit would require a considerable amount of (expensive) time and effort. In the long-run, the cost of being audited annually as opposed to on a spasmodic mandatory basis is, in all likelihood, incremental.

OFFICE EXPENSES The breakdown of office costs and how these are allocated between Governance and Charitable Activities is shown below:-				2022	2021
				£	£
Office Staff Remuneration				122,259	123,025
Office Staff Remuneration Recovered				-933	-1,424
				121,326	121,601
Office Staff Expenses				1,528	-
Rent, Rates and House Expenses				6,234	4,252
Printing, Stationery, Maintenance of Office Machines				1,387	1,678
Insurance				2,049	1,446
Postage, Telephone and Computer				10,541	13,859
Bank and Credit Card Charges				3,446	3,231
Miscellaneous Expenses				173	55
				25,358	24,521
				146,684	146,122
Allocation as follows:-					
				2022	2021
				%	%
				£	£
Charitable Activities				76	76
Governance and Support Costs (Note 7)				24	24
				100	100
				146,684	146,122

Figure 3. Summary of expenditure (draft) during the financial year ending 30th June 2022.

In summary, the finances of the Society continue to be in good shape, despite the apparent dip in our net worth at the end of the last financial year and the continuing volatile state of the investment markets. We continue to have the means to fund our stated purposes as a charity for the foreseeable future. However, as events have shown us over the last couple of years, we live in interesting times and small blips in the fortunes of the Society should not be allowed to escalate unchecked. Accurate financial forecasting and realistic envelopes of uncertainty are currently very difficult to achieve, so until we see a little more sense and certainty in the world, we will have to ride it out and keep a close eye on our finances.

INVESTMENT POLICY AND PERFORMANCE

In accordance with the Bye-Laws, the Society Trustees have appointed investment managers to implement the investment strategy (a copy of which available for inspection from the Society office) and ensure the safety of the underlying funds. Cazenove Capital Management Limited were appointed during 2012 as investment managers. In 2022 a formal investment policy was approved by Council.

RISK MANAGEMENT

The Trustees have considered and reviewed the major risks to which the Society is exposed. The Trustees have a risk management strategy (a copy of which available for inspection from the Society office) which comprises a regular review of the risks to the Society and the establishment of systems and procedures to identify those risks to enable the Trustees to implement action to minimise any potential impact on the Society that should arise.

A key element of the management of financial risk is via a review of the reserves policy and objectives of achieving:

1. Long-term capital growth to ensure the future sustainability of the Society;
2. An option to draw down cash from the investments to support the activities of the Society by:-
 - a. providing financial support for meetings and conferences;
 - b. providing financial support for journals when needed;
 - c. providing monies for donations and awards;
 - d. contributing to the cost of the administration needed to support the Society's activities.

The principal funding sources for the Society are the income conferences and from the publication of journals and books.

RESERVES POLICY

The trustees consider that reserves in the region of six months provide sufficient funds and the Society's balance sheet net current assets are in excess of this figure.

PLANS FOR THE FUTURE

The Society is now committed to organizing the European Mineralogical Conference in July 2024 and the International Clay Conference in August 2025, in the lead-up to our 150th Anniversary in 2026.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Society is an unincorporated body and its legal status is as a charity under UK Law, Registered Charity Number 233706. Its governing document is its Bye-Laws. The Society, a membership organization, includes Honorary Fellows, Fellows, Members, Honorary Members, Life Members, Life Fellows, Emeritus Members, Emeritus Fellows, Honorary Life Fellows and Student Members who are elected as prescribed by the Bye-Laws of the Society. All members of the Society are eligible for membership of eight special interest groups. The Society is governed by a Council consisting of a President, a General Secretary, a Treasurer, a Publications Manager, a Public Relations Officer, the Principal Editors of *Mineralogical Magazine* and *Clay Minerals* and up to 13 ordinary members. Two Vice-Presidents are nominated from among the elected Council members. Council members are proposed by four Members of the Society and elected by the Council except in cases where an election is required. The administration of the Society is undertaken by staff from its General Office in Twickenham, which is under the supervision of the Executive Director.

The Society has eight special interest groups, each managed by a committee. The eight groups are: the Applied Mineralogy Group, the Clay Minerals Group, the Environmental Mineralogy Group, the Geochemistry Group, the Geomicrobiology Network, the Metamorphic Studies Group, the Mineral Physics Group, and the Volcanic & Magmatic Studies Group. The Geochemistry Group, the Metamorphic Studies Group and the Volcanic & Magmatic Studies Group are joint Groups with the Geological Society of London with which a formal Memorandum of Understanding was signed in 2001 covering a number of areas for co-operation.

Restricted Fund – Sustaining Membership Fund

£1,961 was raised from the members towards the sustaining membership fund. This fund was formally established on 1 January 2010. The money is ring-fenced with 90% invested so that the fund can grow and eventually become self-sustaining. The other 10% is used to subsidize the free student memberships and bursaries.

Restricted Fund; the Willy Aspinall Prize Fund

This fund was established by the Volcanic & Magmatic Studies Group during early 2017. The Society manages the restricted fund; it is expected that £800 per year will be disbursed from the fund, ~£400 as a cash award and ~£400 to attend the annual VMSG meeting. The award will be made each year to the lead author of an outstanding paper on applied volcanology published (in English) within three years of the lead author being awarded a PhD at a University in the UK. The prize is named in honour of Prof. Willy Aspinall, a distinguished professor at the University of Bristol and a hazard and risk science consultant.

Trustee Induction and Training

On election to the Council of the Mineralogical Society, an individual assumes a number of responsibilities. It is incumbent upon those new council members to familiarise themselves with their new responsibilities. This is achieved by reading the Society's Bye-Laws thoroughly as well as reading the Charity Commission Document on the 'Responsibilities of a charity trustee'. Trustees are reminded that they are accountable in law for the good governance of the Society. The term of office for a Council Member is three years, meaning that there will be six Council Meetings during a term of office. Members are expected to attend all of these meetings. It is also taken that they have familiarised themselves with the paperwork circulated prior to these meetings and be prepared to contribute to the relevant discussions. Membership of any of the standing or *impromptu* subcommittees is encouraged and sometimes may be a more direct means of contributing to the development of the Society.

All newly elected officers managing trustees and Council Members need to confirm to the Executive Director that they have read and understood their responsibilities accordingly.

Committees

The Society has one formal administrative committee which meets regularly to discuss the running of the Society, i.e. its finance, publications, meetings etc., as well as all matters of policy. This is the Finance/Officers/Publications Committee, which includes the President, the General Secretary, the Treasurer, the Publications Manager, the Public Relations Officer, the Principal Editors of the two journals and three Custodian Trustees.

The governing body of the Society is the Council, which comprises the actual charity trustees of the Society, i.e. those who are legally responsible under charity law for the running of the organization. The Council includes the officers, the chairpersons or nominated representatives of the eight special interest groups, and six Fellows or Members who are elected to the position of ordinary member of Council.

Volunteers

In addition to those who volunteer to serve as members of the committees, there are other members who give of their time to benefit the Society and the subject by writing material for publication by the Society, editing such material, by organizing conferences, including short-courses, field trips etc. (for mineral scientists and for the public at large), and by offering expertise on areas such as web-site and database management, marketing, design, photography etc. Without such support, running of the Society would undoubtedly be less efficient.

Key Management Personnel Remuneration

Senior management personnel, to whom the trustees have delegated significant authority or responsibility in the day-to-day running of the charity, have their remuneration reviewed at the November meeting of council each year. The salaries are bench-marked occasionally against those of similar Learned Societies and with lists provided by organizations such as the Science Council (UK). Spine-point increases are provided in line with staff performance; cost-of-living increases are granted based on the Consumer Price Index (produced by the UK's Office for National Statistics). Both forms of increase depend on the financial health of the organization.

Website

The Society's website is located at www.minersoc.org and contains up-to-date information about the Society, its publications and its meetings. The website is managed and updated by the Executive Director.

Climate Change

As a scientific society, the Mineralogical Society takes responsibility for its carbon footprint seriously. Our Officers', Council and SIG committee meetings for the past couple of years have all been held remotely and this is likely to continue to a significant extent, even in post-Covid-19 times. We also plan to make it possible for many of our scientific events to be attended virtually, avoiding, in particular, the need for air travel. We encourage all event organizers to avoid single-use cutlery and tableware.

Trustees' responsibilities in relation to the financial statements

The Charity trustees are responsible for preparing the Trustees' Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provisions of the bye laws. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Auditors

A resolution reappointing David M. Rees & Associates Limited as auditors will be put to the Annual General Meeting.

Approved by the trustees on 10th NOVEMBER 2022 and signed on their behalf by:

J. HARVEY
Treasurer



J. HORÁK
General Secretary



12 Baylis Mews
Amyand Park Road
Twickenham
Middlesex TW1 3HQ

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES' OF
MINERALOGICAL SOCIETY OF THE UNITED KINGDOM AND IRELAND

Opinion

We have audited the financial statements of the Mineralogical Society of the United Kingdom and Ireland for the year ended 30 June 2022 which comprise the Statements of Financial Activities, the Balance Sheet, and the related notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2022, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- the charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 16, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Sharan C. Rees FCA
Statutory Auditor



WELL COTTAGE
CUCUMBER LANE
ESSENDON
HERTFORDSHIRE AL9 6JB

David M. Rees, Associates Limited

DAVID M. REES & ASSOCIATES LIMITED
Chartered Accountants and Statutory Auditors

DATED 11 January 2022

DAVID M. REES & ASSOCIATES LIMITED is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

**MINERALOGICAL SOCIETY OF THE UNITED KINGDOM AND IRELAND
RESTRICTED FUNDS
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2022**

		2022			
	Notes	Sustaining Membership	Willy Aspinall Prize	Total	2021
Income		£	£	£	£
Donations	4	1,961		1,961	1,934
Investment Income	5	31	16	47	19
Income from Charitable Activities					
Support by General Fund		2,654		2,654	2,657
TOTAL Income		<u>4,646</u>	<u>16</u>	<u>4,662</u>	<u>4,610</u>
Expenditure					
Expenditure on Charitable Activities					
Student Membership		-2,850		-2,850	2,850
Award					400
TOTAL Expenditure		<u>-2,850</u>	<u></u>	<u>-2,850</u>	<u>3,250</u>
Net Income and Net Movement in Funds for the Year		1,796	16	1,812	1,360

Sustaining membership fund

This fund was formally established on 1 January 2010. The money is ring-fenced with 90% invested so that the fund can grow and eventually become self-sustaining. The other 10% is used to subsidise the free student memberships and bursaries.

Willy Aspinall Prize Fund

The Volcanic and Magmatic Studies Willy Aspinall Prize is a restricted fund established on 8 May 2017 to make an annual award for an outstanding paper in applied volcanology published within three years of the author being awarded a PhD.

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

		30 JUNE 2022			
	Notes	Unrestricted Funds	Restricted Funds	Total Funds	2021
		£	£	£	£
Total Income		248,407	4,662	253,069	250,741
Total Expenditure		-266,531	-2,850	-269,381	-231,719
Net expenditure and Net Movement in Funds before Gains and Losses on Investments		-18,124	1,812	-16,312	19,022
Net (Deficit) Gains on Investments	9	-27,019	-	-27,019	103,157
Net Movement in Funds		-45,143	1,812	-43,331	122,179
Total Funds 1 July 2021		1,415,893	27,601	1,443,494	1,321,315
Total Funds 30 June 2022		<u>1,370,750</u>	<u>29,413</u>	<u>1,400,163</u>	<u>1,443,494</u>

The notes on pages 23 to 29 form part of these financial statements

MINERALOGICAL SOCIETY OF THE UNITED KINGDOM AND IRELAND
UNRESTRICTED FUNDS
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2022

Income	Notes	2022	2021
		£	£
Donations and Legacies	4	2,250	2,250
Investment Income	5	17,696	16,557
Income from Charitable Activities			
Members' Subscriptions		34,544	33,262
Gift Aid		589	836
Conference and Meetings Income		-	2,507
Cambridge University Press		146,792	171,122
Publications Income		23,995	19,355
Special Interest Groups Income (Page 21)		38,541	16,242
Less: Allocation from Mineralogical Society		-16,000	242
TOTAL Income		<u>248,407</u>	<u>246,131</u>
Expenditure			
Contribution to Sustaining Membership Fund		2,654	2,657
Expenditure on Charitable Activities			
Subscriptions		1,183	2,195
Journals Expenditure			
Elements		9,867	5,892
Conference and Meetings Expenditure		951	652
Mineralogical Society Medals		1,544	3,700
Distinguished Lecturer		267	500
Website and Future of the Society		3,416	301
Journal Editorial Costs		39,309	35,592
Publications Expenditure		9,832	7,286
Travel Bursaries		3,613	651
Special Interest Groups Expenditure (Page 21)		27,923	4,579
Less: Transactions with the Mineralogical Society		-2,352	4,579
Office Expenses	6	111,480	111,053
Support Costs	7	54,532	52,930
Depreciation	8	729	481
Miscellaneous expenditure		1,583	-
TOTAL Expenditure		<u>266,531</u>	<u>228,469</u>

MINERALOGICAL SOCIETY OF THE UNITED KINGDOM AND IRELAND
GROUPS STATEMENTS OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2022

Groups	Income			Expenditure					Net Income (Expenditure)
	From General Fund	Bank Interest - Note 5	Meetings and Conferences	Meetings and Conferences	Meetings and Conferences Donations	Bursaries and Student Awards	Committee Travel and General expenses	Total Expenditure	
Applied Mineralogy	2,000	9						400	1,609
Clay Minerals	2,000	23	1,753	4,798		100	268	5,166	-1,390
Environmental Mineralogy	2,000	1				2,000	36	2,036	-35
Geochemistry	2,000	4	13,161	8,621	900	3,534	77	13,132	2,033
Geomicrobiology Network	2,000	6							2,006
Metamorphic Studies	2,000	6			79	1,916	103	2,098	-92
Mineral Physics	2,000	6				800		800	1,206
Volcanic & Magmatic Studies	2,000	19	7,553	1,900		1,740	651	4,291	5,281
	16,000	74	22,467	15,319	979	10,490	1,135	27,923	10,618

GROUPS STATEMENTS OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2021

Groups	Income			Expenditure					Net Income (Expenditure)
	From General Fund	Bank Interest - Note 5	Meetings and Conferences	Meetings and Conferences	Meetings and Conferences Donations	Bursaries and Student Awards	Committee Travel and General expenses	Total Expenditure	
Applied Mineralogy	2,000	8	90						2,098
Clay Minerals	2,000	21					588	588	1,433
Environmental Mineralogy	2,000		90						2,090
Geochemistry	2,000	3			152	50		202	1,801
Geomicrobiology Network	2,000	4							2,004
Metamorphic Studies	2,000	5		380		199	25	604	1,401
Mineral Physics	2,000	4			100	1,200		1,300	704
Volcanic & Magmatic Studies	2,000	17		90	152	1,234	409	1,885	132
	16,000	62	180	470	404	2,683	1,022	4,579	11,663

**MINERALOGICAL SOCIETY OF THE UNITED KINGDOM AND IRELAND
BALANCE SHEET AT 30 JUNE 2022**

	Notes	2022	2021
		£	£
FIXED ASSETS			
Tangible Assets	8	345,970	345,371
Investments	9	<u>829,879</u>	<u>844,451</u>
Total Fixed Assets		1,175,849	1,189,822
CURRENT ASSETS			
Debtors	10	16,691	18,052
Cash at Bank and in Hand	11	<u>314,767</u>	<u>342,492</u>
Total Current Assets		331,458	360,544
LIABILITIES			
Creditors: Amounts Falling			
Due Within One Year	12	<u>-107,144</u>	<u>-106,872</u>
Total Assets Less Current Liabilities		<u>224,314</u>	<u>253,672</u>
NET ASSETS		<u><u>1,400,163</u></u>	<u><u>1,443,494</u></u>
The Funds of the Charity:			
Unrestricted Income Funds		1,370,750	1,415,893
Restricted Income Funds - Sustaining Membership Fund	17,166		15,370
- Willy Aspinall Prize Fund	<u>12,247</u>	<u>29,413</u>	<u>12,231</u>
TOTAL CHARITY FUNDS		<u><u>1,400,163</u></u>	<u><u>1,443,494</u></u>

Signed on behalf of the Trustees

J. LLOYD
PRESIDENT



Approved by the Trustees on the 10th NOVEMBER 2022

Charity Number 233706

**MINERALOGICAL SOCIETY OF THE UNITED KINGDOM AND IRELAND
NOTES TO THE FINANCIAL STATEMENTS AT 30 JUNE 2022**

1. ACCOUNTING POLICIES

a. Basis of preparation and assessment of going concern

The Mineralogical Society constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in Sterling which is the functional currency of the Charity.

The trustees consider that there are no material uncertainties about the Mineralogical Society's ability to continue as a going concern. The most significant areas of uncertainty that affect the carrying value of assets held by the Mineralogical Society are the level of investment return and the performance of investment markets.

The significant accounting policies applied in the preparation of these financial statements are set out below.

b. Funds Structure

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The aim and use of each restricted fund is set out on the statement of financial activities.

c. Income recognition

Voluntary Income - Donations are accounted for when received. Legacies are accounted for on entitlement.

Investment Income - Income from investments is accounted for on a receivable basis.

Members' subscriptions Income - Members' subscriptions are payable in advance on the 1 January each year and are accounted for in the period in which they are received.

During the year ended 30 June 2022 the Society had a net loss of 17 members.

At the 30 June 2022 there were 767 Members being 18 Honorary Life Fellows, 14 Honorary Fellows, 64 Life Members, 659 Fellows and Members and 12 Emeritus Members. These figures do not include 150 Student Members who are receiving free membership of the society for one year.

Conference and meetings income - Income from conferences and meetings are accounted for when the meeting has been held.

Cambridge University Press - Income from Cambridge University Press is accounted for on a prepayment basis as the guaranteed amount is received in advance for the calendar year.

Publications Income - Income from publications are accounted for on a receivable basis.

d. Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Any expected loss from a future conference or meeting is provided for as a liability.

All expenditure is accounted for on an accruals basis. All expenses including support cost and governance cost are allocated or apportioned to the applicable expenditure headings.

e. Allocation of support and governance costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with an apportionment of overhead and support costs as analysed in notes 6 and 7.

**MINERALOGICAL SOCIETY OF THE UNITED KINGDOM AND IRELAND
NOTES TO THE FINANCIAL STATEMENTS AT 30 JUNE 2022**

f. Foreign currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the increase or decrease in funds.

g. Tangible Fixed Assets for use by the Charity and Depreciation

Tangible fixed assets are stated at cost less accumulated depreciation other than freehold land and buildings which are stated at valuation. Depreciation is provided on tangible fixed assets at rates calculated to write off the cost, less the estimated residual value of each asset over its estimated life using the straight line method at annual rates as follows:- Office Furniture and Equipment 25%. Computers 33.33%.

The Charity has adopted a revaluation policy in respect of the freehold land and buildings that will be revalued every five years. The fair value of land and buildings is determined from market based evidence by appraisal undertaken by a professionally qualified valuer.

Revaluation gains and losses are recognised in the Statement of Financial Activities.

h. Stock

Stock of EMU Notes in Mineralogy series volumes 8 to 20 (2021 - 8 to 20) have not been valued in these financial statements as although these are actively being marketed under a memorandum of understanding between the Mineralogical Society of Great Britain and Ireland and the European Mineralogical Union, sales have been lower than anticipated.

Stock of EMU Notes in Mineralogy series volume 20 for 2020 are stated at the lower of cost and estimated selling price (net realisable value). Costs comprise direct production costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

Other stocks of publications arise as a result of surplus copies being printed to those required. No value has been placed on stocks of these publications in these financial statements.

i. Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trust does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

j. Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

MINERALOGICAL SOCIETY OF THE UNITED KINGDOM AND IRELAND
NOTES TO THE FINANCIAL STATEMENTS AT 30 JUNE 2022

k. Pension Costs

Contributions in respect of the Charity's defined contribution schemes are charged to the statement of financial activities for the year in which they are payable to the pension schemes.

l. Library

The Society's library is no longer held at Kingston University and is no longer available to Members for their use.

2. a. Auditors remuneration

The auditor's remuneration constituted an audit fee of £5,495 (2021 - £5,328) and additional advisory work and accountancy of £8,589 (2021 - £8,441).

	2022	2021
	£	£
b. Analysis of staff costs		
Remuneration	147,373	146,855
National Insurance	2,817	2,144
Life Assurance	1,004	1,609
Pension Costs	6,554	5,678
TOTAL	<u>157,748</u>	<u>156,286</u>

The average monthly headcount was 7 staff (2021 - 6) and the average monthly number of full-time equivalent employees (including part time staff) during the year was as follows:-

	2022	2021
Publishing	2.5	2
Office Staff	<u>2</u>	<u>2</u>
Total	<u>4.5</u>	<u>4</u>

One employee had employee benefits that fell within the band £60,000 - £69,999 (2021 - One)
 All employee time is involved in providing either support to the governance of the charity or support services to the charitable activities.

	2022	2022	2021	2021
	£	£	£	£
c. Key management compensation				
	Salary	Pension	Salary	Pension
Executive Director	65,302	-	67,640	-
Finance and Operations Manager	49,571	4,800	47,872	4,012
In addition to the above, national insurance contributions totalled £1,582 (2021 - £1,060)				

3. ALLOCATIONS TO GROUPS by General Fund

An allocation is made to eight special interest groups of £16,000 for the year (2021 - £16,000).

	Page	2022	2021
		£	£
4. VOLUNTARY INCOME - Donations			
Sustaining Membership Restricted Fund	19	1,961	1,934
General Fund - Geological Society	20	2,250	2,250

MINERALOGICAL SOCIETY OF THE UNITED KINGDOM AND IRELAND
NOTES TO THE FINANCIAL STATEMENTS AT 30 JUNE 2022

5. INVESTMENT INCOME			2022	2021
Dividends and Interest			£	£
Unrestricted Funds			17,696	16,557
Restricted Funds			47	19
Individual Groups			74	62
			<u>17,817</u>	<u>16,638</u>
Interest on Cash Deposits			223	155
On Listed Investments			<u>17,594</u>	<u>16,483</u>
			<u>17,817</u>	<u>16,638</u>
6. OFFICE EXPENSES	The breakdown of office costs and how these are allocated between Governance and Charitable Activities is shown below:-		2022	2021
			£	£
Office Staff Remuneration			122,259	123,025
Reimbursement by EMU of staff expenses			-933	-1,424
			<u>121,326</u>	<u>121,601</u>
Office Staff Expenses			1,528	-
Rent, Rates and House Expenses			6,234	4,252
Printing, Stationery, Maintenance of Office Machines			1,387	1,678
Insurance			2,049	1,446
Postage, Telephone and Computer			10,541	13,859
Bank and Credit Card Charges			3,446	3,231
Miscellaneous Expenses			173	55
			<u>25,358</u>	<u>24,521</u>
			<u>146,684</u>	<u>146,122</u>
Allocation as follows:-	2022	2021		
	%	%	£	£
Charitable Activities	76	76	111,480	111,053
Governance and Support Costs (Note 7)	24	24	35,204	35,069
	<u>100</u>	<u>100</u>	<u>146,684</u>	<u>146,122</u>
Allocation is calculated on the basis of staff time, cost and office usage.				
7. SUPPORT COSTS			2022	2021
			£	£
Governance and Support Costs				
Office Expenses 24% (2021 - 24%) (see note 6)			35,204	35,069
Business Meetings Expenses (Travel)			1,231	4
Investment Charges			4,325	4,060
Auditor's Remuneration			13,772	13,769
Professional Fees			-	28
Total Allocated			<u>54,532</u>	<u>52,930</u>

MINERALOGICAL SOCIETY OF THE UNITED KINGDOM AND IRELAND
NOTES TO THE FINANCIAL STATEMENTS AT 30 JUNE 2022

8. TANGIBLE FIXED ASSETS for use by the Charity		Computers Office and Equipment	Freehold Land and Buildings	Total
	Page	£	£	£
Cost or Valuations				
1 July 2021		23,942	345,000	368,942
Additions		1,328	-	1,328
Disposals		-6,490	-	-6,490
30 June 2022		<u>18,780</u>	<u>345,000</u>	<u>363,780</u>
Depreciation				
1 July 2021		23,571	-	23,571
Charge for Year		729	-	729
Disposals		-6,490	-	-6,490
30 June 2022		<u>17,810</u>	<u>-</u>	<u>17,810</u>
Net Book Value				
30 June 2022	22	<u>970</u>	<u>345,000</u>	<u>345,970</u>
30 June 2021		<u>371</u>	<u>345,000</u>	<u>345,371</u>

The freehold land and buildings were valued on the 17 September 2019 by Michael P Martin of Milestone Commercial Agency Ltd, at an open market value at £345,000. Open market value is considered to represent the fair value. The original cost of the freehold land and buildings acquired on 24 November 2006 was £358,978.

The Trustees consider that there are no indications of an impairment to the market value at 30 June 2022 since the valuation on 17 September 2019 and that the open market value continues to represent the fair value.

9. FIXED ASSET INVESTMENTS	Page	2022	2021
		£	£
Movement in Fixed Asset Listed Investments			
Market value brought forward at 1 July 2021		844,451	729,460
Add: Additions to Investments at Cost		137,131	223,490
Cash Retained (Reinvested)		41,806	8,990
Disposals at Carrying Value		-166,490	-220,646
Less: Net (Losses) Gains on Sales			
and Net (Losses) Gains on Revaluations	19	-27,019	103,157
Market Value at 30 June 2022	22	<u>829,879</u>	<u>844,451</u>

	Original Cost 2021	Original Cost 2022	Fair Value 2022	Fair Value 2021
	£	£	£	£
Investments at fair value				
Comprised:				
U.K. Investments				
UK Equities	166,962	154,800	164,163	185,042
UK Bonds	96,202	75,370	73,718	112,002
Multi Asset Funds	22,836	18,260	24,622	30,314
Property	81,538	81,538	100,919	84,806
Others	57,877	70,190	79,426	57,847
Cash	7,114	28,608	28,608	7,114
International Equities Investments	277,733	289,435	318,430	345,981
Non UK Bonds	22,491	44,090	39,993	21,345
TOTAL	<u>732,753</u>	<u>762,291</u>	<u>829,879</u>	<u>844,451</u>

MINERALOGICAL SOCIETY OF THE UNITED KINGDOM AND IRELAND
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9. FIXED ASSET INVESTMENTS continued

All investments are carried at their fair value. Investments in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

10. DEBTORS

	2022	2021
	£	£
Other Debtors and Prepayments	12,687	14,052
Publications	4,004	4,000
	<u>16,691</u>	<u>18,052</u>

11. CASH AT BANK AND IN HAND

	2022	2021
	£	£
Applied Mineralogy Group	21,195	19,585
Clay Minerals Group	42,050	40,395
Environmental Mineralogy Group	5,911	5,945
Geochemistry Group	8,465	10,973
Geomicrobiology Network	15,937	13,931
Metamorphic Studies Group	13,168	13,261
Mineral Physics Group	14,129	12,923
Volcanic & Magmatic Studies Group	37,115	31,834
	<u>157,970</u>	<u>148,847</u>
Group Monies on Reserve Account	67,970	58,847
Deposit Account	90,000	90,000
	<u>157,970</u>	<u>148,847</u>
Sustaining Members Reserve Account	15,401	13,629
Willy Aspinal Reserve Account	12,248	12,232
	<u>27,649</u>	<u>25,861</u>
Mineralogical Society Current Account	94,148	132,784
Reserve Account	5,000	5,000
Deposit Account	30,000	30,000
	<u>129,148</u>	<u>167,784</u>
Total Cash at Bank	<u>314,767</u>	<u>342,492</u>

12. CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Publications		
Cambridge University Press	56,322	55,439
DHZIII	1,728	1,510
Elements	3,707	-
Geoscience World	9,656	9,656
Conferences	6,290	201
HM Revenue & Customs VAT	7,185	9,648
Other Creditors	9,256	19,460
Accruals	13,000	10,958
	<u>107,144</u>	<u>106,872</u>

MINERALOGICAL SOCIETY OF THE UNITED KINGDOM AND IRELAND
NOTES TO THE FINANCIAL STATEMENTS AT 30 JUNE 2022

13. TAXATION

The Mineralogical Society is a registered charity and is not subject to taxation on any excess of Income over expenditure.

14. COMMITMENTS

a) Pension Commitments

The Society operates a defined contribution pension scheme on behalf of its employees. The Society also operates a defined contribution Automatic Enrolment pension scheme on behalf of the employees. The assets of the schemes are held separately from those of the Society in independently administered funds. The annual pension commitment under these schemes are for contributions of 2 x the employees gross contribution, up to a maximum Society contribution of 10%, either to a defined contribution pension scheme or to an automatic enrolment pension scheme.

b) Other Financial Commitments

The Society is committed to support conferences, pay travel costs for mineralogists in future years and produce publications. The anticipated annual cost of this commitment is £40,500 (2021 - £36,000).

The Society had no capital commitments on 30 June 2022 (2021- Nil).

15. REMUNERATION AND EXPENSES PAID TO TRUSTEES

	2022	2021
Editorial expenses include remuneration paid to Trustees of:-	£	£
G.E. Christidis	4,956	5,912
S. Mills	4,004	3,944
R.H. Mitchell	4,000	4,000
Chun-Hui Zhou	2,000	-

In addition £444 (2021 - £-) is reimbursed to three (2021 - nil) trustees for travelling and accommodation expenses.

16. RELATED PARTY TRANSACTIONS

No trustee had any personal interest in any contract or transaction entered into by the charity in the year.

17. PRIOR YEAR COMPARATIVE FIGURES FOR THE FINANCIAL STATEMENTS

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

30 JUNE 2021

	Unrestricted	Restricted	Total
	Funds	Funds	Funds
	£	£	£
Total Income	246,131	4,610	250,741
Total Expenditure	-228,469	-3,250	-231,719
Net Income and Net Movement in Funds before Gains and Losses on Investments	17,662	1,360	19,022
Net Gains (Losses) on Investments	103,157	-	103,157
Net Movement in Funds	120,819	1,360	122,179
Total Funds 1 July 2020	1,295,074	26,241	1,321,315
Total Funds 30 June 2021	1,415,893	27,601	1,443,494