

MINERALOGICAL SOCIETY OF GREAT BRITAIN AND IRELAND

ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2019

David M. Rees & Associates Limited

CHARTERED ACCOUNTANTS

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**MINERALOGICAL SOCIETY OF GREAT BRITAIN AND IRELAND
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019**

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MINERALOGICAL SOCIETY OF GREAT BRITAIN AND IRELAND
REFERENCE AND ADMINISTRATIVE INFORMATION
Trustees for the year ended 30 June 2019

PRESIDENT		H. Downes - Resigned 31 December 2018 B. Yardley - President Elect until 31 December 2018
VICE-PRESIDENTS		S. Gibson J. Harvey - Resigned 31 December 2018 P. Pogge von Strandmann - Appointed 25 April 2019
TREASURER		J.M. Adams - Resigned 31 December 2018 J. Harvey - Appointed 1 January 2019
GENERAL SECRETARY		J. Horák
PUBLICATIONS MANAGER		P.J. Treloar
PUBLIC RELATIONS OFFICER		P. Pogge von Strandmann
ELEMENTS REPRESENTATIVE		M. Hodson
PRINCIPAL EDITORS	Mineralogical Magazine	S. Mills R.H. Mitchell P.A. Williams - Resigned 31 December 2018 G.E. Christidis
	Clay Minerals	
GROUP CHAIRS		
Applied Mineralogy Group		H.S.M. Hughes - Resigned 15 March 2019 E. Deady - Appointed 15 March 2019
Clay Minerals Group		S.J. Kemp
Environmental Mineralogy Group		H. Buss
Geochemistry Group		C. Pearce
Geomicrobiology Network		V. Phoenix
Metamorphic Studies Group		A. Bird - Resigned 5 March 2019 C. Mottram - Appointed 5 March 2019
Mineral Physics Group		A. Walker - Resigned 12 September 2018 A. Thomson - Appointed 12 September 2018
Volcanic & Magmatic Studies Group		S. Gibson
ORDINARY MEMBERS OF COUNCIL		M. Anand - Resigned 31 December 2018 A. Bray S. Broom-Fendley C. Petrone M. Smith - Appointed 1 January 2019 E. Tomlinson C. Warren

MINERALOGICAL SOCIETY OF GREAT BRITAIN AND IRELAND
Advisors for the year ended 30 June 2019

OFFICE		12 Baylis Mews 93 - 101 Amyand Park Road Twickenham Middlesex TW1 3HQ
ADMINISTRATION	Executive Director Finance and Operations Manager	K. Murphy R. Rajendra
AUDITORS		David M. Rees & Associates Limited Hawkswick House Hawkswick Harpenden Road St Albans Hertfordshire AL3 6JG
SOLICITORS		Nabarro Nathanson Lacon House 84 Theobald's Road London WC1X 8RW
BANKERS		Coutts & Co 440 Strand London WC2R 0QS
INVESTMENT MANAGER		Cazenove Capital Management Limited 1 London Wall Place London EC2Y 5AU
CUSTODIAN TRUSTEES		J.F.W. Bowles M. Widdowson D. Wray
WEBSITE		www.minersoc.org
CHARITY REGISTRATION NUMBER		233706

MINERALOGICAL SOCIETY REPORT OF THE TRUSTEES' FOR THE YEAR ENDED 30 JUNE 2019

The trustees present their annual report and financial statements of the charity for the year ended 30 June 2019. The Financial Statements have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the charity's governing document instituted on 3 February 1876 (Bye-Laws November 2018 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 on the 16 July 2014.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The object of the Mineralogical Society of Great Britain and Ireland, with which the Crystallogical Society was amalgamated on 11 December 1883, is to promote and encourage the study of the science of Mineralogy, and its applications to other subjects including Petrology, Geochemistry, and Crystallography. 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

The long-term strategy of the Society is to continue to publish its flagship journals (this in the face of significant change in the landscape of journal publishing) and to maintain 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. 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.

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 it 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.

A REVIEW OF OUR ACHIEVEMENTS AND PERFORMANCE

Membership

During the year ended 30 June 2019 the Society had a net loss of 91 members. At the 30 June 2019 there were 823 Members being 15 Honorary Life Fellows, 16 Honorary Fellows, 64 Life Members, 717 Fellows and Members and 11 Emeritus Members. These figures do not include 150 Student Members who are receiving free membership to the society for one year.

Publications Manager

The second year of our deal with Cambridge University Press is almost complete. This year saw receipt of our first full-year payment. I am pleased to report that it exceeded our conservative estimates. The impact of 'Plan S' and Open Access will soon be felt and we hope that the Cambridge "Read and Publish" style deal will reduce the negative affect on our balance sheet.

The first of two EMU volumes has been published as Open Access; this was funded by the EMU itself.

Elements magazine continues to be a major attraction for members of our Society.

Discussions with Cambridge University Press about possible participation in their 'Cambridge Elements' series continues.

Mineralogical Magazine

The editors wish to thank our 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 journal-production personnel. 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. We also wish to express our appreciation to all members of our Editorial Board. Without their dedication it would not be possible to publish the *Mineralogical Magazine*.

This is the second year of journal production under the auspices of Cambridge University Press. The submission and review process is operating without any major problems. The new A4 format of the journal has been well received. Immediate access to the metrics associated with the papers published has been welcomed by the editors and readers of the journal.

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 returned to previous levels and for 2018/19 is 2.210. The editors consider that decrease in the impact factor of the journal from 2.212 in 2015 to 1.285 in 2016 was not a reflection on the quality of the papers published as these were very similar in content to previous years. The decrease in the impact factor is not readily explicable and perhaps indicates the futility of this metric in measuring the quality of publications. Of the major mineralogical journals only *The American Mineralogist* has a similar impact factor

<i>Mineralogical Magazine</i>	2.212
<i>American Mineralogist</i>	2.631
<i>Canadian Mineralogist</i>	1.398
<i>Mineralogy and Petrology</i>	1.573
<i>European Journal of Mineralogy</i>	1.663
<i>Contributions Mineralogy & Petrology</i>	3.230
<i>Lithos</i>	3.913

In the period under review papers accepted for publication were available on line in a pre-publication format (not copy-edited, not typeset) via the CUP web site. Most papers published from July 1st 2018-June 30th 2019 were green open access. Only one gold open access paper was published in August 2018 [Stokes 82/4). There were no online-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 were published between July 1st 2018 and June 30th 2019; 73% were in the field of crystallography, theoretical mineralogy and new minerals, and 27% in the fields of general mineralogy, petrology and environmental mineralogy. 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.

Clay Minerals

Four issues of *Clay Minerals* appeared between July 2018 and June 2019, which comprised 684 pages. The 4 issues contained 50 papers, a George Brown lecture paper, 2 obituaries and 2 erratum notes. All issues were published, under the new agreement with Cambridge University Press and this arrangement is working well. Since March 2019 the journal has been produced in an A4 format. Most of the issues since the previous annual report have included papers presented in sessions at conferences. The September and December 2018 and March 2019 issues included papers from ICC 2017, the December 2018 issue contained also papers from the 2017 Radioactive Waste Conference and the June 2019 issue included papers presented in the 10th International zeolite conference held in Krakow, Poland.

As usual, 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 clay formations including fault gauges, bentonites and kaolins to physical and chemical properties of clays, from therapeutic and environmental applications of clays to nanocomposites and comutation modelling of clay minerals, radioactive waste disposal, archeological ceramics, minerals (dioctahedral and trioctahedral smectites, kaolinite, halloysite, illite, palygorskite, chlorite, mixed layer clays, heulandite), synthetic zeolites from clays and locations (23 countries from Western, Eastern, Central and Southern Europe, Africa, the Middle East, 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	6	Russia	2
Germany	5	Turkey	2
Poland	4	Egypt	1
Cameroon	3	Finland	1
France	3	Israel	1
Iran	3	Philippines	1
Spain	3	Portugal	1
UK	3	Romania	1
South Africa	2	Slovakia	1
Algeria	2	Switzerland	1
Japan	2	USA	1
Morocco	2		

In the interval July 2018-June 2019, 72 papers were submitted from 29 countries from Europe, Asia, Africa, North and South America. Twenty-six of those papers have been accepted; 63 verdicts of major revision were applied, 46 of minor revision and 46 of rejection (note that more than one verdict is applied to each manuscript, depending on the number of rounds of revision). We have tried to decrease the handling time during review. The average time from submission to first decision was 53 days. 342 reviewers were invited, of whom 182 agreed to provide reviews. The average time taken by reviewers to provide a review was 21 days.

The Associate Editor panel has been updated considerably during the year. Five new AEs have joined the editorial board, namely, Christian Mikutta (Germany), Arkadiusz Derkowski (Poland), Anne-Claire Gaillot (France), Huaming Yang (China) and Margarita Darder (Spain). AEs who stepped down include Helge Stanjek, David Bish, Pilar Aranda and Chris Greenwell to whom we are very grateful for their many years of service. An editorial board meeting was held during the MECC2018 conference in Zagreb, in September 2018 and another during the Euroclay conference in Paris in June 2019.

The Impact factor (IF) of the journal in 2015 improved to 1.79 (up from 1.22 the previous year) the highest ever recorded for the journal. This increase reflects the collective effort of the editorial board, staff and publishing team.

Applied Mineralogy Group

The year ending June 30th 2019 was a productive year for the Applied Mineralogy Group (AMG). The committee held four teleconference meetings, 20th September 2018, 10th December (AGM) 2018, 15th March 2019 and 28th June 2019. Unfortunately, due to the wide distribution of our members, we were unable to manage a face-to-face meeting of our committee during the time frame.

The committee did not receive any applications for its bursary in September 2018, though supported two students to a total amount of £375, from its March 2019 round. The students used this to attend the SGA meeting in Glasgow in August 2019.

As usual, the AMG sponsored the Mineral Deposits Studies Group annual winter meeting, held in Cornwall in January 2019. The AMG supported the poster session, which is dominated by submission from PhD students with work in progress.

Four quarterly issues were published of the *Applied Mineralogist*, an electronic newsletter produced by the student representatives on the AMG committee.

The 3rd International Critical Metals Meeting was organised by the AMG, led by Eimear Deady, and held in Edinburgh in April 2019. It was well attended with almost 70 delegates from 15 countries and brought together representative from academia, industry and NGOs leading to very fruitful discussions. We are delighted that the legacy of the meeting will be ensured as there will be a special issue of *Mineralogical Magazine* dedicated to the meeting published in early 2020.

The AMG held a joint research in progress meeting with the EMG in early June 2019, led by Alicja Lacinska. This was held in the British Geological Survey and had ~40 delegates from students, early career researchers and established academics. Keynote speakers, Andrew Bloodworth (BGS) and Ronan Courtney (University of Limerick) were well received by the attendees.

Committee: Chair: Eimear Deady (March 2019-March 2022); Secretary: Unfilled – temporarily covered by Hannah Hughes; Treasurer: Alicja Lacinska (March 2019-March 2022); Ordinary members: John Bowles, Will Brownscombe, Dave Alderton, Tom Edwards, Mark Tyrer, John Macdonald, Simon Dominy, Rich Shaw. The committee welcomed John Faithfull and Adrian Finch to the committee in June 2019.

Student members: Georgian Manuc, Stefan Horn, Will Smith

MDSG representatives: Dan Smith, Jon Naden

Clay Minerals Group

Committee Meetings & Changes

Three committee meetings were held: a face-to-face meeting on 10th December 2018 at the British Geological Survey (BGS), Keyworth, a telecon on 7 March 2019 and a further face-to-face meeting at Newcastle University on 16th May 2019.

At the AGM, held at BGS Keyworth on 10th December 2018, Kirill Shafran (BYK Additives) and Patrick Dowey (Manchester University) were welcomed onto the committee. Kevin Taylor (Manchester University) stepped down and was thanked for his contribution.

Clay Minerals Journal

Following a concerted effort, headed by George Christidis and Kevin Murphy and with support from the CMG and the European Clay Groups Association, we are pleased to report that the IF for *Clay Minerals* rose to 1.78 in 2019. We are hopeful that this will rise further in 2020.

Research in Progress Meeting 2019

The 2019 RiP meeting 'Clay minerals in the natural and built environment: formation, chemistry & applications' was a joint venture with the Environmental Chemistry Group of the Royal Society of Chemistry and convened by Anke Neumann (CMG) and Laura Newsome (ECG) at Newcastle University (17th May 2019). More than 50 delegates attended a full day of talks and posters.

Excellent keynotes were delivered by Profs. Josef Brey (Univ. Bayreuth; 'Better clays make life easier') and Susan Stipp (Tech. Univ. Denmark 'Clays in nature as functional nanoparticles') together with invited talks from David Owen (Treatchem Ltd) and Bhoopesh Mishra (Univ. Leeds). Prizes were again awarded for the best student oral and poster presentations.

CMG-supported activities

The CMG provided session convenors and talks at the prestigious Euroclay Conference (Paris, 1–5 July 2019). Also at this venue, Prof Toshihiro Kogure delivered the 20th George Brown lecture 'Visualization of clays at the atomic scale'.

The Group again supported clay-based talks at the British Sedimentologists Research Group's AGM (Heriot-Watt University and BGS, Edinburgh, December 2018).

Social Media

The CMG's Twitter account ([@CMG_minsoc](https://twitter.com/CMG_minsoc)) continues to attract followers and now forms one of our most important means of communication. The group has also created a LinkedIn group page to provide better communication with our industrial colleagues.

CMG bursaries

The CMG provided bursary funding to assist researchers and students to attend and present research at meetings and conferences. In 2019, the CMG also launched an additional, annual, prestigious bursary – the Mackenzie-MacEwan Award, named after two of our most eminent and founding members. Full details are available on the CMG webpage.

CMG Logo

The Group's logo was first introduced in 1973 and incorporated the CMG letters on a hexagonal network of three contiguous plates of an (unspecified) clay mineral. For 2019, the logo has been refreshed, utilizing the previous brown and parent Mineralogical Society colour schemes and now proudly includes our 1947 formation date.

Medals

Following the CMG's successful nomination of Sergei Krivovichev for the MinSoc Schlumberger medal, the CMG provided two nominations for the Collins Medal.

Images of Clay

This year the CMG, along with The Clay Minerals Society (USA), has re-launched the image archive 'Images of Clay' (<https://www.minersoc.org/images-of-clay.html>), now housed on servers at the James Hutton Institute. The project aims to build a collection of high-quality images that are freely available to all to download for non-profit purposes, such as the teaching of clay mineralogy. Suitable images include electron micrographs of clay minerals, or indeed any image associated with the study of clay mineralogy. The CMG ran a competition to add the 100th image, the winner being announced in *Elements* magazine.

Environmental Mineralogy Group

The EMG had a successful RiP jointly with the Applied Mineralogy Group, with the theme of Minerals in a Sustainable Future. It was held at the BGS in Keyworth on 13 June 2019 and was organized by Laura Newsome (EMG) and Alicia Lacinska (AMG). Andrew Bloodworth and Ronan Courtney gave keynote presentations, alongside 9 other oral presentations and 7 posters. 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.

The committee 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. 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. In March of 2019 we awarded a research bursary to Ke-Qing Xiao of the University of Leeds for his proposal: *The role of minerals in cryptic methane cycling in marine surface sediment*.

Committee members Caroline Peacock, Claire Corkhill, and Daniel Crean have left the committee and Ronan Courtney, from the University of Limerick, has joined the EMG committee. We are especially pleased to expand our committee membership to Ireland.

Chair: Heather Buss (Bristol) (2018-2021); Secretary: Oliver Moore (Leeds) (2015-2021); Treasurer: Stephen Parry (Diamond) (2018-2023); Communications Officer: Andy Bray (Leeds), Early Career Representative: Laura Newsome (Camborne), Student Representative: Jay Bullen (Imperial); Industrial Representative: James Graham (NNL); Member: Ronan Courtney (Limerick)

Geochemistry Group

The Geochemistry Group held its annual research in progress meeting (GGRiP) at the University of Portsmouth on 16-17th April 2019. Although delegates numbers were slightly down on previous years (with ~80 people attending), the level of attendance was perfect for the amount of space available and the meeting retained a strong degree of interest from around the UK (with 18 difference universities/institutes represented). This year's meeting is also notable for the increased support that we were able to attract from our industrial sponsors. The meeting started with a free public lecture that was given by Prof. Randy Parish before the icebreaker event on 15th April. For the first time this public lecture was recorded and we plan to make it available through the Group's website; something we hope to be able to continue and expand in future years. The rest of the meeting featured 23 oral and 24 poster presentations over the two days, given by a mixture of Phd students, Post-doctoral Researchers and our more established invited keynote speakers.

GGRiP aside, we have continued to support student attendance at other geochemistry-related scientific meetings, and between July 2018 and June 2019 we awarded 7 student travel bursaries out of a total of 23 applications. We have also continued to grow our social media presence, with our Twitter account (@GeochemGroup) passing the 1,200 followers mark, our Facebook group attracting almost 800 members, and hits on our website (www.geochemistry.group) continuing to grow as people become aware of the blog posts and its use as a document repository.

There were several retirements and replacements on the group's committee during this year's AGM, and we thank all of the outgoing members for their support and contributions over the last few years. The current committee is:

Chair: Dr Christopher Pearce (National Oceanography Centre)
Secretary: Dr Marc-Alban Millet (Cardiff University)
Treasurer: Dr Sam Hammond (The Open University)
Communications: Dr Wesley Fraser (Oxford Brookes)

Ordinary members: Dr Andrea Burke (University of St Andrews); Dr David van Acken (Irish Centre for Research in Applied Geosciences); Dr Patricia Clay (University of Manchester); Dr Susan Little (Imperial College London); Dr Jane Barling (Oxford University); Dr Mel Murphy (University College London); Dr Paul Savage (University of St Andrews).
Co-opted members: Marie-Laure Bagard (Cambridge University); Gordon Inglis (University of Bristol)
Student representative: Ms Rachael Shuttleworth (University of Southampton).

Geomicrobiology Network

Committee meeting

The committee has held two meetings over the last twelve months, this included a Skype meeting in November 2018 and a face-to-face AGM at the RiP meeting in Manchester in June 2019.

At the AGM, both Prof Vernon Pheonix and Prof Geoff Gadd stepped down as Chair and Treasurer, respectively. We would like to thank them for their hard work over the years. Dr Karen Olsson-Francis (The Open University) have been appointed as Chair; Dr Laura Kelley (Manchester Metropolitan University) as Secretary; and Dr Andy Mitchell (Aberystwyth University) as Treasurer.

The committee membership is listed below:

Chair: Dr Karen Olsson-Francis (previous Secretary)

Secretary: Dr Laura Kelley

Treasurer: Dr Andy Mitchell

Student representative: Mr Valerio Cappado

Social media: Dr Mario Tubes Rodrigo

Ordinary members: Dr Sophie Nixon, Prof Jon Lloyd, Dr Henrik Sass, Prof Jo Santini, Prof Geoff Gadd, Dr Tom Clarke, Joe Small, Prof Paul Humphreys, Dr Jon Telling, Mr Valerio Cappado, Miss Gina Kuipers.

Research in Progress meeting 2019

The Geomicrobiology Network hosted a Research in Progress meeting on the 27th and 28th of June, at Manchester Metropolitan University. The meeting mainly consisted of talks from early career researchers, with an approximately 50 to 50 ratio of male to female speakers. Prof Jo Santini (UCL) and Dr Arwyn Edwards (Aberystwyth University) gave invited talks, and the meeting was attended by 55 members of the community, from both academic and industrial backgrounds. Three student bursaries were awarded to PhD students to attend the meeting.

Research in Progress meeting 2020

The 2020 RiP meeting will be hosted by Prof Paul Humphreys at the University of Huddersfield. The date is to be confirmed but will be in the summer. Again we will be offering bursaries for PhD students.

Event support

The Geomicrobiology network will be supporting the Molecular Microbial Ecology Group meeting, in December 2019. This is an opportunity to bring together both the geomicrobiology and the environmental microbiology communities. The event is being hosted at The Open University.

Social media

We are using both Twitter and Facebook to build the geomicrobiology community and to advertise our activities. We have over 900 follows on Twitter and over 350 on Facebook.

Metamorphic Studies Group

The 2019 Metamorphic Studies Group Research in Progress meeting was held at the University of Portsmouth on the 5th March 2019 organised by James Darling, Catherine Mottram and Craig Storey and supported by Russell Rajendra and Kevin Murphy of the Mineralogical Society. The meeting was a great success with 42 attendees from 16 institutions. The programme was organised into four main regional themes, including Brazilian, Himalayan and Scottish Geology as well as a general metamorphic processes session. There were eight excellent student presentations within the programme. The keynote was given by Dr. Chiara Groppo (University of Torino, Italy) who gave a presentation on metamorphic CO₂ production in the Himalayan orogeny to fit with the Geological Society's 2019 Year of Carbon. A pre-conference Laser ablation techniques workshop was attended by 14 people held at the University of Portsmouth on the 4th March.

Committee Meetings

The committee currently meets twice a year, plus an AGM during the RiP meeting. Committee business usually comprises awarding student bursaries, planning MSG fieldtrips and the RiP.

Committee

Chair – Catherine Mottram; Secretary – Owen Weller; Treasurer - Ralf Halama; Ordinary members - Anna Bird, Richard White, Tom Argles, Thomas Mueller, Phil Gopon, Simon Cuthbert, Nick Roberts, Emilie Bruand; Social media representative - Stacy Phillips; Overseas representative - Chiara Groppo; Fieldtrip representative- Tom Lamont

Finances

The group's finances are healthy. We will be giving out student bursaries in the winter.

Awards

The Metamorphic Studies Group is delighted to introduce a new award, named after George Barrow (1853-1932), geologist with the Geological Survey of Great Britain and the first to assign index minerals to zones of progressive metamorphism, Barrow Zones. "The Barrow Award will be awarded annually to a scientist who has made an outstanding contribution to metamorphic studies. Publications, teaching, outreach and other activities leading to the promotion of metamorphic geology, in the broadest sense, will be taken into account in making the award. Nominees do not have to be Members of the Mineralogical Society, Fellows of the Geological Society of London or nationals of Great Britain and Ireland. The award is open to a scientist at any stage of their career

(early, mid or late)."

Further information can be found [here](#)

Social media

MSG has a twitter account, a Facebook page and a new website. We are in discussions about starting an instagram account.

Mineral Physics Group

The Mineral Physics Group (MPG) currently runs Research in Progress meetings every other year. As the last RiP meeting was in November 2017, no meeting was run over the period of the report. The MPG did, however, support two back-to-back meetings in May 2019. MPG co-organised and contributed £2180 to the biennial *Study of the Deep Earth* (UK-SEDI) meeting at UCL (London) on 8/9 May 2019. MPG support covered the costs of four invited speakers, and match funding from the Royal Astronomical Society and British Geophysical Association allowed for significant expansion of the meeting to two days, rather than one, and supported attendance of 29 early career researchers (<http://www.homepages.ucl.ac.uk/~ucfbpko/uksedi.html>). The MPG will also contribute to the RAS Deep Earthquakes meeting on 10 May 2019, to cover expenses of research students (<https://ras.ac.uk/events-and-meetings/ras-meetings/deep-earthquakes-observations-experiments-and-explanations>). The MPG continued its support for the annual Magnetics Interactions meeting held on 3-4 January 2019 at the University of Liverpool. The MPG will support (1) Mary Murray (University of Cambridge) to conduct a 12-week project on the theme of lunar magnetism at the MIT Paleomagnetism Lab (summer 2019), and (2) Ri Cao (Oxford) to attend the EGU Summer School "Structural Analysis of Crystalline Rocks" in Neveesee, Italy (Summer 2019).

The full committee is as follows:

Chair: Andrew Thomson (UCL)

Treasurer: Stephen Stackhouse (Leeds)

Secretary: Geoff Bromiley (Edinburgh)

Members: Sharon Ashbrook (St Andrews), Ana Ferreira (UCL), Richard Harrison (Cambridge), Ollie Lord (Bristol)

Volcanic and Magmatic Studies Group

The Volcanic & Magmatic Group (VMSG) remains very active and financially buoyant. The main activities are conferences, sponsoring of travel bursaries for PhD students, awards recognizing academic achievements (Thermo-Fisher Prize, Willy Aspinall Prize), a new fieldwork award (Henry Emeleus Award), an annual fieldtrip, a quarterly newsletter and regular Twitter feed. Below are further details of these activities between June 2018 and July 2019.

Conferences

The main event for VMSG members since our last annual report was the winter meeting, which was held at the University of St Andrews (3rd - 5th January 2019) and organized by academic staff (Anouk Borst, Andrea Burke, Claire Cousins, Adrian Finch, Mark Fox-Powell, William Hutchison, Eleanor Mare, Sami Mikhail, Paul Savage) and students from the School of Earth and Environmental Sciences at the University of St Andrews. There were 211 delegates from Australia, France, Germany, Ireland, Montserrat, Netherlands, Norway, Sweden, Switzerland, Trinidad & Tobago & USA (& the UK) at the conference, with 48 oral presentations (28 student talks) and 85 posters (73 students). Scientific symposia covered seven themes (Eruption processes, Subvolcanic processes, Monitoring Across Scales, Isotope and Trace Element Geochemistry, Ore deposit-formation and exploration, Extraterrestrial Volcanism and Magmatism and Tracking carbon and other volatiles) with a mix of internal and external conveners and Theme Keynote speakers (Prof B. van Wyk de Vries, Clermont-Ferrand; Prof Jon Blundy, Bristol; Prof Iain Main, Edinburgh; Prof Kevin Burton, Durham; Prof Rosaly Lopes, JPL, NASA; Prof Janne Koornneef, VU Amsterdam).

Conference keynote talks were given by the Willy Aspinall Prize winner (Dr Jon Stone, Cabinet Office), the ThermoFisher Scientific VMSG award winner (Dr Marie Edmonds, University of Cambridge) and last year's ThermoFisher Scientific VMSG award winner (Dr Hugh Tuffen, University of Lancaster), who was unable to attend the conference in 2018. The conference dinner and ceilidh were at the Old Course Hotel in St Andrews.

The VMSG were delighted to host the Min Soc President (Prof Bruce Yardley) who presented the Collins Medal to Prof Brian Upton (University of Edinburgh). The Bob Hunter Prize for Best Oral Presentation was awarded to Claire Harnett (University of Leeds) and Camilla Imarisio (Royal Holloway University of London) received the Geoff Brown Prize for Best Poster Presentation. A series of one-minute lightning talks were given by authors of posters in the main lecture theatre.

Sponsorship came from Thermo Fisher, Nu (Cameca) and DalTech Furnaces. The Deep Carbon Observatory (DCO) provided bursaries for ECR. The VMSG, Knowledge Exchange fund of the University of St Andrews and the DCO provided funds for a pre-conference outreach event in Dundee entitled 'Volcanoes in space', which was delivered by Sir Prof Steve Sparks (Bristol) and Dr Rosaly Lopes (NASA, JPL).

Social Media & Communications

VMSG continues to frequently publicise items of interest to the community via social media (Twitter, Facebook) and the VMSG email list. We also have an electronic newsletter that is circulated quarterly to VMSG JISMAIL account subscribers.

Committee Meetings

The VMSG committee meets several times a year, to discuss activities, bursaries and plans for forthcoming meetings etc. The VMSG summer committee meeting took place at the University of Durham in July 2018. Three student bursaries were awarded. The VMSG winter committee meeting was held at St Andrews in January 2019. This included the award of a further 3 student bursaries. It also established the details of the Henry Emeleus Award for Fieldwork, which was awarded for the first time in April 2019 to Dr Craig Magee (University of Leeds).

Committee

VMSG welcomed the following ordinary members to the committee in January 2019: Prof Jenni Barclay (University of East Anglia), and also new student representative Jessica Puggsley (University of Aberdeen). We extend our sincere thanks to the outgoing committee members: Dr John Millet (University of Aberdeen) and Rebecca Astbury (student representative, University of Perugia) for their contributions to VMSG.

The VMSG committee as of 1st July 2019 consisted of: Prof Sally Gibson (Chair), Dr Rich Brown (Secretary), Dr Vicky Smith (Treasurer); and Ordinary Members: Prof Jenni Barclay (Newsletter), Dr Pete Marshall (Web Manager), Dr Sami Mikhail (Social Media), Jessica Puggsley (Student Rep), Dr Mike Cassidy, Dr George Cooper, Dr Sam Engwell, Dr James Hickey, Dr Jackie Kendrick.

Distinguished Lecturer Programme

This year's distinguished lecturers were Claire Corkhill of Sheffield University and Sarah Gleeson of the Helmholtz Centre Potsdam, Germany. Claire offered two lectures: 'The Mineralogy of Nuclear Meltdowns' and 'Digging Deep, Aiming High? Nuclear Waste Evolution in a Geological Disposal Facility' and Sarah offered 'Diagenesis, sulphur and giant Zn deposits' and 'Pyrite as ore and gangue in hydrothermal systems: potential and pitfalls'.

FINANCIAL REVIEW

Treasurer's Report

Overall, the state of the Society finances, and whether or not our fortunes have changed significant over the past 12 months, can be seen in the statement of financial activities, below:

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES				
30 JUNE 2019				
Notes	Unrestricted Funds	Restricted Funds	Total Funds	2018
	£	£	£	£
Total Income	420,478	4,178	424,656	335,881
Total Expenditure	-398,522	-3,525	-402,047	-312,513
Net Income and Net Movement in Funds before Gains and Losses on Investments	21,956	653	22,609	23,368
Net (Losses) Gains on Investments	9 -9,895	-	-9,895	17,718
Net Movement in Funds	12,061	653	12,714	41,086
Total Funds 1 July 2018	1,266,224	24,308	1,290,532	1,249,446
Total Funds 30 June 2019	1,278,285	24,961	1,303,246	1,290,532

Income

With the exception of income derived from our investments (see below), our income is dominantly derived from three sources – membership, journals (i.e. Cambridge University Press) and book sales. Of these three, the income from CUP is the largest and we were fortunate this year in that our income exceeded that predicted by nearly £40,000. Without this unexpected windfall, we could have expected to have seen our total assets to have fallen by ca. £25,000 – somewhat different to the modest gain we realised over the year. The projected income from CUP is difficult to predict, especially in the early years of the relationship with the Society, but we cannot rely on these unexpected windfalls to appear year on year. As such, budgets have been set according to the minimum payments guaranteed by CUP rather than on a projected estimate of what our income might be, based upon the first 2 years working with CUP.

Investments

The value of the Societies investments fluctuates on a month to month basis but, at the time of reporting, our investments did not appear to have achieved what we would have hoped in terms of growth. In detail, the instruments designed specifically for investments from charitable institutions, such as us, have performed the worst. The volatility of the markets should not be unexpected, given the current political and economic climate, but the members of the finance committee decided that a meeting with Cazenove, our fund managers, was warranted. The outcome of that meeting was that a number of options have been made available that may achieve our required mixture of growth and income, but with a potentially slightly greater risk and with a modest likely increase in volatility of the value of the fund from month to month. The options will be discussed in detail at the November 2019 meeting of Council.

The Society office at Baylis Mews was revalued recently. At 17th September 2019, the property was valued at £345,000 (ex VAT). When MinSoc bought the property 11 years ago, along with the freehold for the land, it cost £337,500 + VAT + professional fees.

Expenditure

Overall, our levels of expenditure are comparable, but in some cases lower than the previous year. Certain expenses are inevitable, such as those concerned with governance of the society, while others are scalable according the level of activity of the Society. Despite the Society being more active this year in terms of meeting organisation, expenses associated with these activities were, in general, lower – see below for a summary of office expenses. Of note are the significant reductions in printing, bank charges, postage, telephone and computing expenses and the reduction in overall office staff remuneration.

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

	Notes	30 JUNE 2019			2018
		Unrestricted Funds	Restricted Funds	Total Funds	
		£	£	£	£
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Auditor's / accountant's remuneration

What the Society pays for in this respect has certainly increased recently. While the Charity Commission requires us to produce annual accounts, for which, along with other advisory work, we paid £6,912 (£6,235 in 2018), in most years we do not cross the threshold where the Charity Commission stipulates that we are audited every year. In the year ending 30th June 2019 this cost the Society £7,330 (up from £5,980 in 2018). It has been suggested that this independent audit is unnecessary and results in expenditure that the Society needn't make. There are, however, several factors to be considered before we think seriously about discontinuing this service. The independent audit also provides Trustees of the Society (i.e. Officers and Council) with an impartial assurance that all is well (or otherwise) with the Society's finances. Given that the Trustees are jointly and collectively liable for the activities of the Society, some Trustees may choose to see an annual audit as a safeguard against their own liability. Secondly, the Society will not always have a turnover that is below the Charity Commission's threshold for auditing. Especially in years when the Society has enhanced activity with regard to meetings, it is inevitable that we will cross this threshold. At present, with an annual audit, it is relatively straightforward for the auditor to pick up from where they left off the previous year. If the frequency of auditing becomes more erratic, we can expect the cost of an individual audit to increase due to additional information gathering at the start of a particular audit. The pros and cons of having an audit will be discussed at the November 2019 Council meeting

Donations/bequests

CASP (originally the Cambridge Arctic Shelf Programme, an organization which carries out field-, literature- and analysis-based geological research in prospective hydrocarbon basins) has donated £4000 to the Society in support of the next 'Cambridge Clay Diagenesis Meeting'. In the event that such a meeting does not occur, CASP has directed that the money should be used to "support bursaries for students dealing with clay mineralogy and its application to geological investigations". Dr Andrew Peckett (a deceased member, formerly of the Department of Geology at Durham University) has bequeathed the sum of £5000 to the Society, to be used for "sponsoring research in the field of applied mineralogy involving ore microscopy".

Prichard Bursary

The Society is supporting a new award which was launched this year, the Hazel Prichard Bursary. Funded by Dr Prichard's family, the bursary is specifically to support geological fieldwork with an applied element or a short-term placement as a geologist with a mineral exploration or mining company when undertaking a research project that may or may not form part of their degree course. The research project should be relevant to the understanding of mineral genesis and the processes of concentration, mineral exploration, the development of resources or the environmental impact of extraction of metalliferous or other minerals, excluding oil and gas.

The bursary is specifically for travel (within UK and/or overseas), and living support whilst in the field or at a mine site. The cost of attending a conference associated with the research project can be included as a minor component of the bursary. The first winner of the award was Ms. Joana Lluch Cabre of St. Andrews University.

INVESTMENT POLICY AND PERFORMANCE

Under the Bye-Laws the Society Trustees have appointed investment managers to implement the investment strategy and protect the safety of the underlying funds. Cazenove Capital Management Limited were appointed during 2012 as investment managers. The investment targets are a 1% growth in capital and a 3% return of income.

RISK MANAGEMENT

The Trustees have considered and reviewed the major risks to which the Society is exposed. The Trustees have a risk management strategy 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 minimize 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 income return 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 from investments and 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's contract with Cambridge University Press is approaching the end of its second year of operation.

Under a new EMU publication model, the first of two OA volumes has been published in the EMU series. The financial model to follow subsequently is yet to be decided.

The Society is still negotiating with Cambridge University Press about possible participation in the Cambridge Elements Series.

The Society has begun to plan for celebrations of our 150th anniversary in 2026. We plan to bid to host a major meeting and we will also focus on raising some funds to put towards an outreach programme.

The Society SIGs are in excellent health; all are active and attracting new members. The office is now in a position to offer greater support for SIG events and this support is being promoted and implemented.

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 organisation, 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 President-elect (every second year) a General Secretary, a Treasurer, Publications Manager, 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 (with a subsequent update in 2006) covering a number of areas for co-operation.

Restricted Fund – Sustaining Membership Fund

£1,357 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 on 8 May 2017. 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 familiarize themselves with their new responsibilities. This is achieved by reading the Society's Bye-Laws thoroughly as well as reading the Charity Commission Guidance 'The essential trustee: what you need to know, what you need to do'. 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 four Council Meetings during a term of office. Members are expected to attend all of these meetings. It is also taken that they have familiarized 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, Custodian Trustees and Council Members need to confirm to the Executive Director that they have read and understood their responsibilities accordingly.

Committees

The Society has two formal administrative committees which meet regularly to discuss the running of the Society, i.e. its finance, publications, meetings etc., as well as all matters of policy.

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.

The Finance, Officers and Publications Committee includes the President, the General Secretary, the Treasurer, the Publications Manager, and the Principal Editors of the two journals and up to four 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 organisation.

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 website and database management, marketing, design, photography, etc. Without such support, the 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.

Trustees' responsibilities statement

The trustees are responsible for preparing the Trustees' Annual Report and the 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 trustees to prepare financial statements for each financial 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 Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures 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 operation.

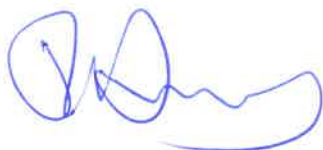
The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the bye laws. They are also responsible for safeguarding the assets of the charity and hence for 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. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditors

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

Approved by the trustees on 14th November 2019 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 GREAT BRITAIN AND IRELAND

Opinion

We have audited the financial statements of the Mineralogical Society of Great Britain and Ireland for the year ended 30 June 2019 which comprise the Statements of Financial Activities, the Balance Sheet and the related notes including a summary of 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 United Kingdom 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 2019 and of its incoming resources and application of resources, 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the 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. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF MINERALOGICAL SOCIETY OF GREAT BRITAIN AND IRELAND

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 12 the trustees' are responsible for the preparation of financial statements which 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 the Charities Act 2011, section 144 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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

HAWKSWICK HOUSE
HAWKSWICK
HARPENDEN ROAD
ST ALBANS
HERTFORDSHIRE AL3 6JG

DATED 3 December 2019

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 GREAT BRITAIN AND IRELAND
RESTRICTED FUNDS
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2019**

		2019			
	Notes	Sustaining Membership	Willy Aspinall Prize	Total	2018
		£	£	£	£
Income					
Donations	4	1,357	-	1,357	3,590
Investment Income	5	60	53	113	44
Income from Charitable Activities					
Support by General Fund		2,708	-	2,708	2,121
TOTAL Income		<u>4,125</u>	<u>53</u>	<u>4,178</u>	<u>5,755</u>
Expenditure					
Expenditure on Charitable Activities					
Student Membership		2,850	-	2,850	2,250
Award		-	675	675	921
TOTAL Expenditure		<u>2,850</u>	<u>675</u>	<u>3,525</u>	<u>3,171</u>
Net Income and Net Movement in Funds for the Year		1,275	-622	653	2,584

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 2019			
	Notes	Unrestricted Funds	Restricted Funds	Total Funds	2018
		£	£	£	£
Total Income		420,478	4,178	424,656	335,881
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The notes on pages 19 to 25 form part of these financial statements

MINERALOGICAL SOCIETY OF GREAT BRITAIN AND IRELAND
UNRESTRICTED FUNDS
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2019

Income	Notes	2019		2018	
		£	£	£	£
Donations and Legacies	4		7,250		2,250
Investment Income	5		25,679		26,164
Income from Charitable Activities					
Members' Subscriptions			34,094		37,141
Gift Aid			1,784		602
Conference and Meetings Income	4		110,939		-
Cambridge University Press			155,741		68,125
Contributions to Publication Costs			3,803		5,608
Publications Income					
Mineralogical Magazine		415		16,939	
Clay Minerals		137		5,566	
Book Publishing		33,080		49,751	
Online Publishing		-	33,632	75,943	148,199
Special Interest Groups Income (Page 17)		63,556		57,937	
Less: Allocation from Mineralogical Society		-16,000	47,556	-16,000	41,937
Miscellaneous Income			-		100
TOTAL Income			<u>420,478</u>		<u>330,126</u>
Expenditure					
Contribution to Sustaining Membership Fund			2,708		2,121
Expenditure on Charitable Activities					
Subscriptions			29		901
Journals Expenditure					
Elements			12,429		10,979
Conference and Meetings Expenditure			94,976		-
Mineralogical Society Medals			1,282		423
Distinguished Lecturer and Future of the Society			1,396		1,059
Journal Editorial Costs			32,208		-
Publications Expenditure					
Mineralogical Magazine		-		14,574	
Clay Minerals		-		3,975	
Book Publishing		20,474		25,324	
Online Publishing		-	20,474	442	44,315
Travel Bursaries			3,920		4,297
Special Interest Groups Expenditure (Page 17)		56,024		69,268	
Less: Transaction with the Mineralogical Society		-500	55,524	-8,000	61,268
Office Expenses	6		113,459		122,390
Depreciation	8		353		146
Miscellaneous Expenditure			2,416		1,365
Support Costs	7		57,348		60,078
TOTAL Expenditure			<u>398,522</u>		<u>309,342</u>

The notes on pages 19 to 25 form part of these financial statements

**MINERALOGICAL SOCIETY OF GREAT BRITAIN AND IRELAND
GROUPS STATEMENTS OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2019**

Groups	Income				Expenditure					Net Income (Expenditure) £
	From General Fund £	Bank Interest - Note 5 £	Meetings and Conferences £	Donations received - Note 4 £	Meetings and Conferences £	Meetings and Support and Donations £	Bursaries and Student Awards £	Committee Travel and General expenses £	Total Expenditure £	
Applied Mineralogy	2,000	14				500	725	61	1,286	728
Clay Minerals	2,000	28		4,000	212	787	1,127	758	2,884	3,144
Environmental Mineralogy	2,000	4				565	2,500	894	3,959	-1,955
Geochemistry	2,000	11	4,800		3,791	500	2,145	96	6,532	279
Geomicrobiology Network	2,000	10			1,605			383	1,988	22
Metamorphic Studies	2,000	10	625		2,086		1,100	79	3,265	-630
Mineral Physics	2,000	11				2,680			2,680	-669
Volcanic & Magmatic Studies	2,000	21	38,022		28,804		2,070	2,556	33,430	6,613
	16,000	109	43,447	4,000	36,498	5,032	9,667	4,827	56,024	7,532

**MINERALOGICAL SOCIETY OF GREAT BRITAIN AND IRELAND
GROUPS STATEMENTS OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2018**

Groups	Income				Expenditure					Net Income (Expenditure) £
	From General Fund £	Bank Interest - Note 5 £	Meetings and Conferences £	Donations received - Note 4 £	Meetings and Conferences £	Meetings and Support and Donations £	Bursaries and Student Awards £	General expenses £	Total Expenditure £	
Applied Mineralogy	2,000	6				8,604	1,450	200	10,254	-8,248
Clay Minerals	2,000	10				2,610	3,235	252	6,097	-4,087
Environmental Mineralogy	2,000	2				167	616	1,302	2,085	-83
Geochemistry	2,000	4	60	4,150	483	132	4,894	251	5,760	454
Geomicrobiology Network	2,000	4				2,602	340		2,942	-938
Metamorphic Studies	2,000	4				169	839		1,008	996
Mineral Physics	2,000	4				1,039			1,039	965
Volcanic & Magmatic Studies	2,000	7	30,286	7,400	33,807		4,196	2,080	40,083	-390
	16,000	41	30,346	11,550	34,290	15,323	15,570	4,085	69,268	-11,331

The notes on pages 19 to 25 form part of these financial statements

**MINERALOGICAL SOCIETY OF GREAT BRITAIN AND IRELAND
BALANCE SHEET AT 30 JUNE 2019**

	Notes	2019		2018	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	8		325,650		325,119
Investments	9		<u>754,392</u>		<u>768,977</u>
Total Fixed Assets			1,080,042		1,094,096
CURRENT ASSETS					
Stock		497		4,732	
Debtors	10	56,178		19,969	
Cash at Bank and in Hand	11	<u>244,998</u>		<u>306,959</u>	
Total Current Assets		301,673		331,660	
LIABILITIES					
Creditors: Amounts Falling					
Due Within One Year	12	<u>-78,469</u>		<u>-135,224</u>	
Total Assets Less Current Liabilities			<u>223,204</u>		<u>196,436</u>
NET ASSETS					
			<u>1,303,246</u>		<u>1,290,532</u>
The Funds of the Charity:					
Unrestricted Income Funds			1,278,285		1,266,224
Restricted Income Funds - Sustaining Membership Fund		12,384		11,109	
- Willy Aspinall Prize Fund		<u>12,577</u>	<u>24,961</u>	<u>13,199</u>	<u>24,308</u>
TOTAL CHARITY FUNDS			<u>1,303,246</u>		<u>1,290,532</u>

Signed on behalf of the Trustees

B. YARDLEY
PRESIDENT



Approved by the Trustees on the 14 November 2019

Charity Number 233706

The notes on pages 19 to 25 form part of these financial statements

MINERALOGICAL SOCIETY OF GREAT BRITAIN AND IRELAND
NOTES TO THE FINANCIAL STATEMENTS AT 30 JUNE 2019

1. **SIGNIFICANT 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 the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) issued on the 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), 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.

b. **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 2019 the Society had a net loss of 91 members.

At the 30 June 2019 there were 823 Members being 15 Honorary Life Fellows, 16 Honorary Fellows, 64 Life Members, 717 Fellows and Members and 11 Emeritus Members. These figures do not include 150 Student Members who are receiving free membership to 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.

c. **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.

d. **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.

e. **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.

**MINERALOGICAL SOCIETY OF GREAT BRITAIN AND IRELAND
NOTES TO THE FINANCIAL STATEMENTS AT 30 JUNE 2019**

f. 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.

g. Stock

Stock of EMU Notes in Mineralogy series volumes 8 to 18 (2018 - 8 to 16) 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 volumes 19 (2018 - 17, 18 and 19) 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.

h. 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.

i. 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.

j. 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.

**MINERALOGICAL SOCIETY OF GREAT BRITAIN AND IRELAND
NOTES TO THE FINANCIAL STATEMENTS AT 30 JUNE 2019**

k. Library

The Society's library is currently held at Kingston University and is available to Members for their use. No value is placed on the library in these financial statements.

2. a. Auditors remuneration

The auditor's remuneration constituted an audit fee of £7,330 (2018 - £5,980) and additional advisory work and accountancy of £6,912 (2018 - £6,265).

	2019	2018
	£	£
b. Analysis of staff costs		
Remuneration	140,214	133,256
National Insurance	3,277	3,410
Life Assurance	1,071	914
Pension Costs	4,753	4,121
TOTAL	149,315	141,701

The average monthly headcount was 6 staff (2018 - 7) and the average monthly number of full-time equivalent employees (including part time staff) during

	2019	2018
the year was as follows:- Publishing	2	2
Office Staff	2	3
Total	4	5

One employee had employee benefits that fell within the band £60,000 - £69,999 (2018 - One)
All employee time is involved in providing either support to the governance of the charity or support services to the charitable activities.

	2019	2019	2018	2018
	£	£	£	£
c. Key management compensation				
	Salary	Pension	Salary	Pension
Executive Director	65,086	-	66,491	-
Finance and Operations Manager	47,336	3,750	46,836	3,750
In addition to the above, national insurance contributions totalled £2,424 (2018 - £3,074)				

3. ALLOCATIONS TO GROUPS by General Fund

An allocation is made to eight special interest groups of £16,000 for the year (2018 - £16,000).

	Page	2019	2018
		£	£
4. VOLUNTARY INCOME - Legacy			
General Fund - The Estate of Dr A. Peckett (Note 14)	16	5,000	-
VOLUNTARY INCOME - Donations			
Sustaining Membership Restricted Fund	15	1,357	1,287
Willy Aspinall Prize Restricted Fund	15	-	2,303
General Fund - Geological Society	16	2,250	2,250
CONFERENCES AND MEETINGS			
Granulites and Granulites 2018			
John Wiley & Sons Limited		1,500	
Critical Metals Edinburgh 2019			
MDSG		750	
J Gill		200	
BGS		500	
SOSRARE		750	
Cornish Lithium		250	
Carl Zeiss		200	
		2,650	

MINERALOGICAL SOCIETY OF GREAT BRITAIN AND IRELAND
NOTES TO THE FINANCIAL STATEMENTS AT 30 JUNE 2019

4.	VOLUNTARY INCOME - Donations continued	Page	2019	2018
	MDSG 2019		£	£
	North of England Mining	200		
	Rio Tinto	500		
	Addison Mining	200	900	
	Special Interest Groups	17		
	Clay Minerals Group			
	CASP (Note 14)		4,000	-
	Geochemistry Group		-	4,150
	Volcanic & Magmatic Studies Group		-	7,400
5.	INVESTMENT INCOME		2019	2018
	Dividends and Interest		£	£
	Unrestricted Funds		25,679	26,164
	Restricted Funds		113	44
	Individual Groups		109	41
			<u>25,901</u>	<u>26,249</u>
	Interest on Cash Deposits		444	163
	On Listed Investments		25,457	26,086
			<u>25,901</u>	<u>26,249</u>
6.	OFFICE EXPENSES The breakdown of office costs and how these are allocated between Governance and Charitable Activities is shown below:-		2019	2018
			£	£
	Office Staff Remuneration		119,669	126,228
	Office Staff Remuneration Recovered		-493	-
			<u>5,968</u>	<u>4,169</u>
	Office Staff Expenses		5,374	7,151
	Rent, Rates and House Expenses		1,120	3,278
	Printing, Stationery, Maintenance of Office Machines		2,318	2,324
	Insurance		10,625	12,595
	Postage, Telephone and Computer		1,782	5,280
	Bank and Credit Card Charges		2,925	-
	Temporary Staff		-	15
	Miscellaneous Expenses		<u>30,112</u>	<u>34,812</u>
			<u>149,288</u>	<u>161,040</u>
	Allocation as follows:-			
		2019	2018	
		%	%	
	Charitable Activities	76	76	£ 113,459
	Governance and Support Costs (Note 7)	24	24	£ 38,650
		<u>100</u>	<u>100</u>	<u>£ 149,288</u>
				<u>£ 161,040</u>

Allocation is calculated on the basis of staff time, cost and office usage.

MINERALOGICAL SOCIETY OF GREAT BRITAIN AND IRELAND
NOTES TO THE FINANCIAL STATEMENTS AT 30 JUNE 2019

	2019	2018
	£	£
7. SUPPORT COSTS		
Governance and Support Costs		
Office Expenses 24% (2018 - 24%) (see note 6)	35,829	38,650
Business Meetings Expenses (Travel)	5,074	4,923
Investment Charges	3,917	2,901
Auditor's Remuneration	12,528	11,125
Professional Fees	-	2,479
Total Allocated	<u>57,348</u>	<u>60,078</u>

	Computers Office Furniture and Equipment	Freehold Land and Buildings	Total
Cost or Valuations	£	£	£
1 July 2018	34,817	325,000	359,817
Addition	884	-	884
Disposals	-623	-	-623
30 June 2019	<u>35,078</u>	<u>325,000</u>	<u>360,078</u>
Depreciation			
1 July 2018	34,698	-	34,698
Charge for Year	353	-	353
Disposals	-623	-	-623
30 June 2019	<u>34,428</u>	<u>-</u>	<u>34,428</u>
Net Book Value			
30 June 2019	<u>650</u>	<u>325,000</u>	<u>325,650</u>
30 June 2018	<u>119</u>	<u>325,000</u>	<u>325,119</u>

The freehold land and buildings were valued on the 18 October 2014 by Darby Mountbank, chartered surveyors at an open market value at £325,000. 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 2019 since the valuation on 18 October 2014 and that the open market value continues to represent the fair value.

	Page	2019	2018
		£	£
9. FIXED ASSET INVESTMENTS			
Movement in Fixed Asset Listed Investments			
Market value brought forward at 1 July 2018		768,977	784,156
Add: Additions to Investments at Cost		16,167	81,465
Cash Reinvested		-8,334	2,684
Disposals at Carrying Value		-12,523	-117,046
Add: Net (Losses) Gains on Sales and Net (Losses) Gains on Revaluations	15	-9,895	17,718
Market Value at 30 June 2019		<u>754,392</u>	<u>768,977</u>

MINERALOGICAL SOCIETY OF GREAT BRITAIN AND IRELAND
NOTES TO THE FINANCIAL STATEMENTS AT 30 JUNE 2019

9. FIXED ASSET INVESTMENTS continued	Original	Original		
Investments at fair value	Cost	Cost	Fair Value	Fair Value
Comprised:	2018	2019	2019	2018
U.K. Investments	£	£	£	£
UK Equities	212,383	212,383	255,897	280,500
UK Bonds	157,313	157,313	174,490	169,437
Multi Asset Funds	67,950	66,467	78,060	78,395
Property	81,538	81,538	87,394	87,666
Others	28,229	34,387	34,890	28,603
Cash	10,709	1,783	1,783	10,709
International Equities Investments	84,848	84,848	121,878	113,667
TOTAL	<u>642,970</u>	<u>638,719</u>	<u>754,392</u>	<u>768,977</u>

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		2019	2018
		£	£
HM Revenue & Customs VAT		2,148	740
Other Debtors and Prepayments		6,593	4,983
Conference		-	7,140
Publication		47,437	7,106
		<u>56,178</u>	<u>19,969</u>
11. CASH AT BANK AND IN HAND		2019	2018
		£	£
Applied Mineralogy Group		16,023	15,294
Clay Minerals Group		40,347	37,203
Environmental Mineralogy Group		2,734	4,690
Geochemistry Group		10,112	9,834
Geomicrobiology Network		11,003	10,980
Metamorphic Studies Group		9,859	10,489
Mineral Physics Group		10,442	11,111
Volcanic & Magmatic Studies Group		33,147	22,505
		<u>133,667</u>	<u>122,106</u>
Group Monies on	Reserve Account	43,667	32,106
	Deposit Account	90,000	90,000
		<u>133,667</u>	<u>122,106</u>
Sustaining Members	Reserve Account	11,169	9,951
Willy Aspinal	Reserve Account	12,577	13,199
		<u>23,746</u>	<u>23,150</u>
Mineralogical Society	Current Account	52,585	96,703
	Reserve Account	5,000	5,000
	Deposit Account	30,000	60,000
		<u>87,585</u>	<u>161,703</u>
Total Cash at Bank		<u>244,998</u>	<u>306,959</u>

MINERALOGICAL SOCIETY OF GREAT BRITAIN AND IRELAND
NOTES TO THE FINANCIAL STATEMENTS AT 30 JUNE 2019

12. CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR	2019	2018
Publications	£	£
Cambridge University Press	53,601	53,125
Mineralogical Magazine	-	3,840
DHZIII	2,201	1,895
Geoscience World	9,657	9,657
Conferences	596	52,965
Taxation	-	850
Other Creditors	2,414	2,696
Accruals	<u>10,000</u>	<u>10,196</u>
	<u>78,469</u>	<u>135,224</u>

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 £3,750 (2018 - £3,750) to the defined contribution pension scheme and 6% increasing to 10% (2018 - 6%) to the Automatic Enrolment pension scheme.

b) Other Financial Commitments

- i. 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 £30,000 (2018 - £39,500).
- ii. CASP (originally the Cambridge Arctic Shelf Programme, an organization which carries our field-, literature- and analysis-based geological research in prospective hydrocarbon basins) has donated £4,000 to the Society in support of the next 'Cambridge Clay Diagenesis Meeting'. In the event that such a meeting does not occur, CASP has directed that the money should be used to "support bursaries for students dealing with clay mineralogy and its application to geological investigations".
- iii. Dr Andrew Peckett (a deceased member, formerly of the Department of Geology at Durham University) has bequeathed the sum of £5,000 to the Society, to be used for "sponsoring research in the field of applied mineralogy involving ore microscopy".

The Society had no capital commitments on 30 June 2019 (2018 - Nil).

15. REMUNERATION AND EXPENSES PAID TO TRUSTEES

Editorial expenses include remuneration paid to Trustees of:-	2019	2018
G.E. Christidis	£	£
S. Mills	6,323	2,956
R.H. Mitchell	4,019	2,000
	4,000	2,000

In addition £3,785 (2018 - £4,969) is reimbursed to fifteen (2018 - sixteen) 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.