

**MINERALOGICAL SOCIETY OF GREAT BRITAIN AND IRELAND**

**ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2016**

**David M. Rees & Associates Limited**

**CHARTERED ACCOUNTANTS**

Hawkswick House  
Hawkswick  
Harpenden Road  
St Albans  
Hertfordshire AL3 6JG

**MINERALOGICAL SOCIETY OF GREAT BRITAIN AND IRELAND  
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016**

**INDEX**

	Page
Trustees and Advisors	1 and 2
Report of the Trustees	3 to 11
Report of the Independent Auditors	12
Statements of Financial Activities	13 to 15
Balance Sheet	16
Statement of Cash Flows	17
Notes to the Financial Statements	18 to 24

**MINERALOGICAL SOCIETY OF GREAT BRITAIN AND IRELAND**  
**REFERENCE AND ADMINISTRATIVE INFORMATION**  
**Trustees for the year ended 30 June 2016**

PRESIDENT		H. Downes - Appointed 1 January 2016 F. Wall - Resigned 1 January 2016
VICE-PRESIDENTS		C. Corkhill - Appointed 1 January 2016 C.L. Peacock - Resigned 1 January 2016 B. O'Driscoll
TREASURER		J.M. Adams
GENERAL SECRETARY		K.M. Goodenough
PUBLICATIONS MANAGER		P.J. Treloar
PUBLIC RELATIONS OFFICER		A.C. Kerr
PRINCIPAL EDITORS	Mineralogical Magazine	P.A. Williams R.H. Mitchell
	Clay Minerals	G.E. Christidis
GROUP CHAIRS		
Applied Mineralogy Group		H.S.M. Hughes - Appointed 18 March 2016 D.H.M. Alderton - Resigned 18 March 2016
Clay Minerals Group		C. Greenwell
Environmental Mineralogy Group		C. Corkhill - Appointed 1 September 2015 C.L. Peacock - Resigned 1 September 2015
Geochemistry Group		J Harvey
Geomicrobiology Network		V. Pheonix - Appointed 14 June 2016 J. Lloyd - Resigned 14 June 2016
Metamorphic Studies Group		A. Bird - Appointed 15 March 2016 P.J. Treloar - Resigned 15 March 2016
Mineral Physics Group		A. Walker - Appointed 6 October 2015 G. Bromiley - Resigned 6 October 2015
Volcanic & Magmatic Studies Group		M. Widdowson
ORDINARY MEMBERS OF COUNCIL		M. Anand - Appointed 1 January 2016 M. Lee - Resigned 31 December 2015 B. O'Driscoll C. Corkhill - Resigned 31 December 2015 D. Wray M. Tyrer M. Widdowson - Resigned 31 December 2015 S. Mills - Co-opted

**MINERALOGICAL SOCIETY OF GREAT BRITAIN AND IRELAND**  
**Advisors for the year ended 30 June 2016**

OFFICE

12 Baylis Mews  
93 - 101 Amyand Park Road  
Twickenham  
Middlesex TW1 3HQ

ADMINISTRATION

Executive Director  
Finance and Operations Manager  
Administrator

K. Murphy  
R. Rajendra  
S. Stergiopoulos

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  
12 Moorgate  
London  
EC2R 6DA

CUSTODIAN TRUSTEES

A. Fleet  
R.A.D. Pattrick  
N.J. Walsh

WEBSITE

[www.minersoc.org](http://www.minersoc.org)

CHARITY REGISTRATION NUMBER

233706

## MINERALOGICAL SOCIETY REPORT OF THE TRUSTEES' FOR THE YEAR ENDED 30 JUNE 2016

The trustees present their annual report and financial statements of the charity for the year ended 30 June 2016. 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 March 2014 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 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.

Two awards were made in the Senior Bursary category this year: to L. Newsome and H. Rollinson.

Twenty four awards were made in the Student Bursary category this year: A. Bidgood, B. Biswas, G. Chen, M. Grimshaw, G. Guice, J. Hamilton, R. Hibberd, C.L. Imarisio, B. Jost, R.M.A. Kareem, G. Kenyon, S. Law, A. Macente, T. Neill, C. Nicholls, D. Ray, H. Roberts, R. Rusmin, L. Salem, E. Simpson, W.D. Smith, C. Turvey, J. Weatherill and E. Winstanley.

### A REVIEW OF OUR ACHIEVEMENTS AND PERFORMANCE

#### **Membership**

During the year ended 30 June 2016 the Society had a net gain of 60 members (26 members resigned, six members died and 92 new members joined). However after the year end 70 Members were removed by default.

At the 30 June 2016 there were eight Honorary Life Fellows, 14 Honorary Fellows, 41 Life Members, nine Emeritus members and 862 Fellows and Members. These figures do not include 243 Student Members who are receiving free membership of the society for one year.

#### **Publications Manager**

*Mineralogical Magazine* and *Clay Minerals*

Final sales totals for both journals are shown below.

2016 Subscription Totals

	Print	Online	Total			
Min Mag	90	85	175			
Clay Min	56	39	95			
	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Min Mag	175	189	217	234	274	282
Clay Min	95	119	118	147	173	191

The continuing decline in the number of institutional subscriptions is becoming a real issue for the Society and needs to be addressed. As a result Officers have asked the Executive Director and I to talk to 'non-profit' service providers about out-sourcing production of our journals and maybe the books. We are seeking a link with a 'non-profit' organization that will work for at least 15 years and will sit within the modern publishing model which includes GSW.

Council has agreed that the Society will move to an online-only publishing model for both journals from the start of 2017. Members and others will be able to buy hard copies of the journals at a premium if they so wish. All members will now have access to both journals online.

Discussions with The Clay Minerals Society are ongoing with regard to a potential merger of *Clay Minerals* with *Clays and Clay Minerals*.  
Peter J. Treloar

*Landmark Series*

No new volumes have been published in this series this year. Two volumes are in preparation.

*EMU Series*

No new volumes have been published in this series this year although five are in preparation.

Kevin Murphy and I met with Stuart Kearns (Bristol) on 26 May to discuss an electron beam workshop, proposed under the banner of the European Microbeam Analysis Society (EMAS). We are keen to explore an EM-based techniques volume for the EMU Series. EMAS is keen to buy into this but the Society needs to find a way (or nominated person) to take this forward on behalf of the Society. I would appreciate if one or more SIGs could individually or together propose a volume for the EMU Series.

*Elements*

Elements is doing very well.

*Sale to reduce stocks of old books (EMU and Landmark and Book Series)*

A sale has commenced of our old books. After the sale date closes we plan to reduce our holdings of most of our books to not more than 50 copies.  
Peter J. Treloar

***Mineralogical Magazine***

The editors wish again to thank the Production Editor, Helen Kerbey, without whose work the journal would not function efficiently. They commend her for her excellent copy-editing and positive interaction with the journal's typesetters and printers. Both editors value her involvement in maintaining the high standards of the journal. They also express their appreciation to all members of the Editorial Board. Without their dedication it would not be possible to publish the *Mineralogical Magazine*.

The journal has continued to publish high quality papers in a wide range of mineralogical and petrological topics, and 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 journal style and editorial policies are reflected in the fact that we have maintained the impact factor of the journal such that in 2015-2016 we lead our principal competitive periodicals.

*Impact Factors 2015-2016*

<i>Mineralogical Magazine</i>	2.212
<i>American Mineralogist</i>	1.918
<i>The Canadian Mineralogist</i>	0.862
<i>Mineralogy and Petrology</i>	1.180
<i>European Journal of Mineralogy</i>	1.483
<i>(Journal of Solid State Chemistry)</i>	2.265

In the period under review papers accepted for publication were, for the first time, available on line in a pre-publication form (i.e. not copy-edited, not typeset) via the Ingenta journal site. Most papers published from July 1<sup>st</sup> 2015 - June 30<sup>th</sup> 2016 were green open access. One gold open access paper was published in May 2016. One on-line only open access issue (Nov 2015) was published with 42 papers representing the proceedings of the IGD-TP Geodisposal Conference 2014.

Sixty nine papers were printed between July 1<sup>st</sup> 2015 and June 30<sup>th</sup> 2016; 57% were in the field of crystallography, theoretical mineralogy and new minerals, and 43% 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 crystallographers provide the bulk of our crystallographic papers, our major contributors in all fields originate from Australia, Russia, the USA, Canada and the Czech Republic. Roger Mitchell, Peter Williams Joint Principal Editors

### Clay Minerals

Six issues of *Clay Minerals* appeared between July 2015 and June 2016 in a total of 924 pages. The number of published papers and the published pages are higher than the previous years because two additional open access special issues were published in that period. The open access issues are the August 2015 issue which included 12 papers of scientific studies presented during the '7<sup>th</sup> Mid European Clay Conference (MECC)', held at Dresden, Germany in mid-September 2014, and the May 2016 issue which included 13 papers of scientific studies presented the radioactive waste conference held in late March 2015 in Brussels. Other contents consisted of 60 research papers, 6 review papers, three editorial notes, one obituary, the annual index and the referees' list.

As usual, the research articles covered a wide range of applications (from use in industrial production of ceramics to application as selective catalysts, from geological conditions and dating of clay formations such as bentonites, kaolins, chlorites and soils to physical and chemical properties of clays, from therapeutic and environmental applications of clays to nanocomposites and radioactivity of clay-based cosmetics, etc.), minerals (kaolinite, halloysite, nacrite, montmorillonite, illite, rectorite, chrysotile, saponite, sepiolite, corrensite, bethierine, chlorite, talc, layered double hydroxides, mixed-layer clays and synthetic zeolites prepared from clays-zeolite A, Zeolite Y and sodalite) and locations (31 countries from Western, Eastern, Northern Central and Southern Europe, Africa, the Middle East, Asia, Oceania, North and South America). The geographical distribution of the published papers (including the George Brown Lecture) is shown in the following table:

Country	No of papers	Country	No of papers	Country	No of papers
Germany	10	New Zealand	2	Iran	1
UK	5	Slovakia	2	Italy	1
Brazil	4	Turkey	2	Malaysia	1
China	4	Belgium	1	Pakistan	1
Finland	4	Argentina	1	Portugal	1
Spain	4	Australia	1	Russian Fed.	1
Japan	3	Cameroon	1	Switzerland	1
Poland	3	Czech Republic	1	Serbia	1
France	2	Denmark	1	Tunisia	1
Hungary	2	India	1	USA	1
Mexico	2				

As has been the case for several years now, all publications were processed by e-working (submission, review, production). In January 2015 the new production editor (Richard McCabe) took over from Andrew Clark. This change caused ~3 months of delay in the publication of journal issues. Richard McCabe stepped down and Kevin Murphy undertook the role of Production Editor in January 2016. The journal publication schedule will return to normal in December 2016/January 2017. The Associate Editor panel is working well. In August 2016 the journal launched a new online manuscript submission and tracking system (AllenTrack). We expect that the new system will improve the submission-to-acceptance time from ~6 months today to 4-5 months. The average submission-to-publication time is 9 months.

The Impact factor (IF) of the journal in 2015 decreased slightly to 0.87 from 0.97 in 2014.

The journal is currently undergoing restructuring in order to improve its status in the international scientific community and to achieve further support from the major European Clay Societies. This restructuring includes a new management system consisting of the Editor, the Executive Director, and representatives from the CMG (Steve Hillier), and the three major European Clay Societies (French, German and Spanish) and changes in the editorial system (increase of the number of AEs and handling of papers according to the AE specialization). The new system will be operational before the end of 2016.

### Applied Mineralogy Group

George E. Christidis

This year the AMG published its first online open access bulletin, *Applied Mineralogist*. The bulletin content is edited by the student reps for the AMG committee (with George Guice, PhD student Cardiff University, being instrumental in its production). All committee members contribute information and ideas for content. The bulletin is designed to convey fun and interesting information on 'mineralogy' and related topics, to highlight the AMG's activities and encourage more input and communication from within the community, and to highlight events of interest to the bulletin's readership. Bulletins will be published quarterly from now on. This effort goes hand-in-hand with a great Twitter and other social media presence by the AMG, with regular daily to weekly updates on various mineralogical events, findings, or general interesting segments on research.

### *Meetings with AMG involvement*

*Euroclay 2015* was hosted at the University of Edinburgh by the European Clay Groups Association, 5-10th July 2015. Between them, the AMG and the International Natural Zeolite Association (INZA) awarded a Student Bursary in the amount of £500 to Eleanor Olegario Sanchez (The Philippines) to attend the event. She presented a poster on 'Cu-loaded clinoptilolite and *E. Coli*'. Eleanor has expressed her gratitude for the support.

*North Atlantic Craton Conference (NAC+ 2016)* which was hosted at the Royal College of Surgeons, Edinburgh (organised by Hannah Hughes, Kathryn Goodenough *et al.*, organising committee), 21 – 23 March 2016. The meeting was held under the joint banners of the AMG and the Mineralogical Society and AMG provided £1,000 of support. This money was used to contribute to the costs of a number of international keynote speakers. Other supporting bodies included SRK Exploration, Scotgold Resources Limited, Cold Rock Resources, and the Society of Economic Geologists.

*39th Mineral Deposits Studies Group (MDSG) meeting* which was hosted at, and organised by University College Dublin (Julian Menuge), from 4 - 6 January 2016. Members of AMG attended in significant numbers but the usual £500 was not availed of by MDSG on this occasion.

### *Finances*

The Group's finances remain 'healthy', enabling continued support for meetings (student attendance, guest lecturers) and other student awards.

The AMG still holds funds belonging to IMA's Commission on Ore Mineralogy (COM).

Change of AMG committee and the future of AMG resolved:

Discussions concerning the future of the group have now come to a close and been resolved. The group is dedicated to branching out into other areas of 'applied mineralogy' in the broadest sense, as well as keeping close connections within the mineral deposits and mineralisation areas of interest (that have long been the focus of the group).

In March 2016, David Alderton and Gavyn Rollinson stepped down from the Chair and Secretary positions, respectively. AMG thanks them for their many years of dedication to the group. John Bowles remains as Treasurer. The new Chair (from March 2016) is Hannah Hughes (currently University of the Witwatersrand, South Africa, but CSM, University of Exeter from January 2017), and the new Secretary is Eimear Deady (BGS). There are 15 current members on the AMG committee, including 2 new student reps (George Guice and Andrew Dobrzanski), and new members John MacDonald (Glasgow), Alicja Lacinska (BGS), Tom Edwards (Boulby Potash) and William Brownscombe (NHM). David Alderton, Gavyn Rollinson, John Bowles, Jon Naden, Simon Dominy, Dan Smith and Mike Tyrer remain on the committee.  
Hannah Hughes, Chair

### **Clay Minerals Group**

#### *Committee Meetings & Changes*

Four committee meetings were held: 9 July 2015 at the Euroclay meeting in Edinburgh; 24 September 2015 by telephone; by telephone on the 14 April 2016. Jenny Huggett, Richard McCabe and Harry Shaw have stepped down from the committee and were thanked for their efforts and time. Helen Pendlowski (Hutton Institute) and Neil Skipper (UCL) joined the committee. A strategy meeting and AGM was also held on 16<sup>th</sup> November 2015 at the Natural History Museum, London.

#### *Euroclay*

The Euroclay meeting in Edinburgh (July 2015) was widely judged to be a great success and generated a significant surplus. A number of theme issues/papers have arisen as a result of the conference, including one fully open access issue: FILLING THE GAPS – FROM MICROSCOPIC PORE STRUCTURES TO TRANSPORT PROPERTIES IN SHALES, CMS Workshop Lecture Series, vol. 21, Editors: Thorsten Schäfer, Reiner Dohrmann and H.C. Greenwell.

#### *Clay Minerals Journal*

Progress has continued through 2015 to look at options for revitalising the Clay Minerals journal with discussions held with the US Clay Minerals Society about a possible merger of the journals. Jeff Wilson was appointed Reviews Editor with a remit to attend conferences and generate submissions of critical reviews.

#### *Research in Progress Meeting 2015*

Following the Euroclay meeting, there was insufficient interest from the community for the RiP meeting to occur.

#### *CMG-supported Activities*

CMG participated at the BSRG meeting in Keele in December 2015. The Geological Society meeting in London in November 2015 was supported by the CMG with funding for Jeff Wilson to attend and deliver a keynote lecture. Lynda Williams was nominated for and agreed to give the George Brown Lecture at the Mid-European Clay Conference in July 2016.

#### *Clay Minerals Group Twitter Account*

Helen Pendlowski (Hutton Institute) has initiated and maintained a Twitter account.

#### *Clay Minerals Group Member/Stakeholder Survey*

A Survey Monkey survey was run by Simon Kemp to examine how stakeholders view the CMG and interact with it. The results are being assessed by Helen Pendlowski. (An iPad mini was awarded as an incentive.)

#### *Medals*

The Group successfully nominated Jeff Wilson for the Collins Medal in 2015. Further nominations were also made for the Collins Medal and for the Schlumberger Award in 2016.



## **Environmental Mineralogy Group Committee**

Chair: Dr. Claire Corkhill, University of Sheffield (2015-2018), Secretary: Mr. Oliver Moore, University of Bristol (2015-2018), Treasurer: Dr. Heather Buss, University of Bristol (2015-2018), Communications Officer & Postdoctoral Rep: Dr. Andrew Bray, University of Leeds (2014 - 2017), Industrial Rep: Dr. James Graham, National Nuclear Laboratory (2016-2019), Industrial Rep: Dr. Daniel Crean, Atomic Weapons Establishment (2016-2019), Member: Dr. Caroline Peacock, University of Leeds (2015 - 2018), Member: Dr. Steve Parry, Diamond Light Source (2016-2019).

### *Research in Progress Meeting*

The 2016 EMG RIP was held at Bristol University on 9 June. The meeting included 10 presentations and 20 posters, with a total of 35 attendees. We were delighted to welcome past EMG chair, Prof. Mark Hodson (University of York) and Prof. Dave Sherman (University of Bristol) as our keynote speakers, and also our EMG bursary winner, Benjamin Tutolo (University of Oxford), as an invited speaker. EMG's secretary, Ollie Moore, is especially thanked for his efforts in organising this meeting. Travel bursaries were awarded to all students who presented at the meeting and we made use of the @MinSoc\_UK twitter account to share the meeting.

The winners of the best student presentation and poster were: Kath Rothwell from Newcastle University and Yijun Xiong from the University of Leeds.

### *Committee Meetings*

EMG committee meetings were held in March at Diamond Light Source, in June at the RIP in Bristol, and in October in Leeds. The main focus of discussion at the March and October meetings were the award of EMG bursaries, which were assessed in an RCUK panel style with each proposal having a first and second proposer. Also discussed in October were the developing plans for the joint MinSoc SIGs meeting on redox, where the committee confirmed their support for rolling in the EMG RIP to the meeting.

### *EMG Early Career Researcher Bursary*

The EMG Early Career Researcher Bursary was launched in January 2016. The scheme is intended for early career researchers (postdoctoral, fixed-term research fellow of fixed-term academic appointment) in the disciplines of environmental mineralogy, geochemistry and biogeochemistry. We are looking for applications to facilitate research, support career development, develop pump-priming ideas and facilitate commercialisation of research to industry. Awards are limited to a maximum of £500 and can be used as evidence of gaining funding, through a peer-review process, from an external organisation.

In March 2016 we awarded our first bursary to Benjamin Tutolo (University of Oxford), who submitted one of three applications considered by the committee. The committee agreed unanimously that Benjamin's proposed research, titled "Hisingerite: A record of H<sub>2</sub> production on Earth and Mars" represented a significant step on his pathway to research independence. We were delighted to support his career plans through the award of a £500 bursary to facilitate sample preparation, microscopy and diffraction analysis of samples from the Duluth Complex. Benjamin accepted our invitation to be an invited speaker at the EMG RIP in Bristol in June. The applicants who were unsuccessful received feedback and were encouraged to reapply in the next round (September).

### *Meeting support and Other Meetings Organisation*

The EMG supported the "Meet the Plenary" program at Goldschmidt in August 2015 for the plenary talk by Barbara Sherwood on "Dark Energy from the Deep Hydrosphere: Water-rock reactions sustaining deep subsurface microbiology". The EMG also supported the keynote speaker, Dr. Philip Pogge von Strandmann, at the Robert Berner tribute session at Goldschmidt 2015 'The Global Weathering Thermostat: A Tribute to Bob Berner's Legacy', organized by Heather Buss of the EMG, and Richard Pancost, Mark Pagani, Sambuddha Misra and Vicky Rennie.

The EMG committee also agreed to support the keynote speaker and Hallimond lecturer, Kevin Rosso from PNNL, to speak in the session on Biogeochemical Interfaces at the EMC2016 meeting in Rimini. The session and talk were extremely well attended.

## **Geochemistry Group**

The group held a "Research in Progress" meeting at the University of Leeds on 30-31 March 2016. This was the Group's second attempt at a two-day meeting and was a great success with c. 120 delegates, which was the capacity of the venue. The event made the largest surplus yet for one of our RiP meetings (~£4,500). All surpluses from these meetings are subsequently allocated to student travel bursaries and to support meetings and workshops which would be of benefit to early-career researchers. Building on the previous year, we broadened our network of supporters for the event and were supported at this meeting by Thermo Scientific, Nu Instruments, Agilent Technologies, Cameca, Qmx, Metrohm, The Institute of Geophysics and Tectonics (University of Leeds), The Earth Surface Science Institute (University of Leeds) and the Journal of Petrology. Student prizes were awarded for the best overall oral and poster presentations to the value of £600 (sponsored by Nu Instruments). The group supported the Geological Society's themed year of 'Water' with a keynote talk at the Research in Progress meeting by Alex Thomas (University of Edinburgh) on the subject of using protactinium to trace the movement of water masses.

The committee meets at least three times per year, plus an additional coordination meeting for the Research in Progress meeting. Committee business usually concerns the awarding of student travel bursaries and the support of relevant meetings. The group holds its AGM during the Research in Progress meeting. In the period 1 July 2015 to 30 June 2016 the group awarded 15 student travel bursaries with a total value of £2,408. In addition, the group agreed to support the 4th International Highly Siderophile Element Meeting, held in Durham, and the "Meet the Plenary" events at the Annual Goldschmidt meeting held in Prague. This year we awarded our first "Best post-doctoral paper" award (Miriam Lambelet, Imperial College London) and our first Early Career Researcher lecture tour (sponsored by Agilent Technologies) was awarded to Kate Kiseeva (University of Oxford). We also secured a further £800 from Agilent Technologies for next year's lecture tour.

Several committee members' terms of office were completed this year (Dr. Phillip Pogge von Strandmann, UCL, Dr. Christina Manning, RHUL, Dr. Julie Prytulak, Imperial College London, Dr. Anna Bird, RHUL), and were replaced by Dr. Christian Maerz (University of Leeds), Dr. Andrea Burke (University of St Andrews), Dr. Craig Storey (University of Portsmouth) and Prof. Gavin Foster (University of Southampton).

We have a full committee which includes: Chair – Dr. Jason Harvey (University of Leeds), Secretary – Dr. Christopher Pearce (National Oceanography Centre), Treasurer – Dr. Sam Hammond (The Open University), Ordinary members – Dr. Pallavi Anand (The Open University), Dr. Wesley Fraser (Oxford Brookes), Dr. Chris Dale (Durham University), Dr. Kate Hendry (University of Bristol), Dr. Christian Maerz (University of Leeds), Dr. Andrea Burke (University of St Andrews), Dr. Craig Storey (University of Portsmouth) and Prof. Gavin Foster (University of Southampton). Co-opted members – Dr. Susan Little (Imperial College London), Dr. Pierre Bonand (University of Oxford)

### **Geomicrobiology Network**

The Geomicrobiology Network has now completed its third year. The activity and growth of this network reflects the importance of this special interest group to the UK geomicrobiology community.

#### *Activities over the past year:*

We undertook a very successful 2-day RIP meeting/celebration of geomicrobiology at the University of Bangor on 13 and 14 June, 2016. Day 1 of this event included keynote speakers from overseas and the UK exploring how geomicrobiology has evolved over the years, and where it is heading in future, with a celebratory dinner in the evening. Day 2 too was focussed on PhD student and post-doc presentations. In total, there were 9 invited talks from guest speakers, 17 RIP talks and 9 RIP posters.

We also co-funded and organized the Industrial Applications of Metal-Microbe Interactions meeting at Charles Darwin House, London, 9 & 10 November 2015. This was undertaken through the Microbiology Society with support from BBSRC/NIBB. The event was very successful attracting 60 – 70 delegates.

We agreed to support a session at European Mineralogical Conference, Rimini, Italy, from 11 to 15 September 2016, and support the Microbiology Society's annual conference, Edinburgh, 3 - 6 April.

We have increased our outreach to existing and potential members through an expanded email distribution list and very active and growing twitter feed (406 followers) and Facebook page.

As part of our plan to give PhD students more direct involvement, we have appointed a PhD student sub-committee [Mario Toubes Rodrigo (coordinator), Gina Kuippers, Sarah Jones, Andres Soares]. 1 - 2 members will attend all full committee meetings.

It is 3 years since the group was launched, and as a result we are undergoing a change in committee membership. Jon Lloyd has stepped down as chair (Jon remains on committee) and is replaced by Vern Phoenix. Karen Olsson Francis has taken over as secretary. Henrik Sass and Andrew Mitchell have joined the committee. To ensure smooth change-over we are staggering changes to the committee. We thank Jon for all the excellent work he has done to initiate and grow the geomicrobiology network.

Committee meetings were held on November 10, 2015, in London and on June 14, 2016 in Bangor.

### **Metamorphic Studies Group**

#### *Fieldtrips*

The 2015 fieldtrip was to Shetland and was run by Rob Strachan, Anna Bird and Steph Walker with 22 participants. It went very well.

#### *Meetings*

The group held a 'Research in Progress' meeting on 15 March 2016 at the British Geological Survey at Keyworth. On 14 March GTF (NIGL) and MSG co-hosted a 'Geochronology Workshop'. The combination of holding a workshop and the RiP together was a great success with ~60 participants. The meeting and workshop were free of charge and was one of the best-attended MSG meetings for several years. There were student prizes for best oral and poster presentations and the Keynote was given by Bruce Yardly on '35 years of MSG'.

#### *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 meeting.

*Committee:* Chair – Dr. Anna Bird, Secretary – Dr. Clare Warren, Treasurer – Dr. Emilie Braund, Overseas Representative – Dr. Alicia Lopez-Carmona, Student Representative – Steph Walker, Ordinary members – Kate Brodie, James Darling, Ralf Halama, Nigel Harris, Luca Menegon, Nick Roberts, Ivan Savov, Dave Waters

#### *Finances*

The group's finances are healthy. Several bursaries were given to support student participation in the 2015 MSG trip and for conference presentations.

#### *Social media*

The MSG has a twitter account, a Facebook page and a new website.

### **Mineral Physics Group**

This was a relatively quiet year for the Mineral Physics Group. The Group supported one meeting and received one request for a travel bursary that was approved, but which involves research in the 2016-17 reporting period. The group supported the 2016 Magnetic Interactions meeting (which took place on the 7 and 8 January 2016 in the Department of Earth Science and Engineering, Imperial College London). 'Magnetic Interactions' is an annual meeting that is intended to bring together the Earth science-facing

magnetic community (rock and mineral magnetism, archaeomagnetism and palaeomagnetism, and those interested in the geodynamo). The group's contribution helps remove the need for charging registration fees for students. In 2015 the meeting included contributions from invited speakers Dr. Andrew Biggin (University of Liverpool), Dr. Ioan Lascu (University of Cambridge), Dr. Arne Døssing (Technical University of Denmark) and Pádraig Ó Conbhuí (University of Edinburgh).

### **Volcanic and Magmatic Studies Group**

#### *Chair's summary*

The Volcanic and Magmatic Studies Group (VMSG) remains very active and financially successful. The main event for the majority of our members was the annual winter meeting, which was held from 6 - 8 January at TCD in Dublin. This year we extended the winter meeting to a 2½ day lecture and posters format, plus including a very popular fieldwork day to the Antrim coast. In addition, TCD also ran an LA-ICP-MS workshop, making a 5 day programme. We had a wonderful conference Dinner at the Jameson's Whiskey Distillery, together with a live band - which was enjoyed by all. We welcomed new ordinary members of committee Mike Branney (Leicester) and John Millet (VBPR, Oslo), and also new student representative Kerry Reid (Open University).

Following scrutiny of the financial planning, the VMSG Committee agreed that Liverpool University should host the next VMSG meeting in 2017, and there is a strong desire by the local organising committee (LOC) to link this with that of the meeting of the Tectonics Study Group (TSG). There is clear potential for a productive synergy between these two SIGs. Combined sessions are planned. Planning for the Liverpool meeting is well advanced (abstract submission has now closed).

#### *TCD Dublin Meeting*

The annual 3-day VMSG conference was hosted by Trinity College Dublin in January 2106, under the leadership of Dr. Emma Tomlinson, Dr. Teresa Ubide and HoD, Prof. Balz Kamber. The VMSG Committee wishes to formally thank TCD and the LOC for the considerable effort they put into delivering a well-run and memorable annual VMSG meeting, workshops and field trip.

The meeting was well attended by >170 delegates from Ireland, the UK, Europe and further afield. The presentations consisted of 77 posters, 29 of which were pitched as 5-minute lightening talks in the poster hall, and 50 talks. Professor David Pyle (Oxford) delivered the Hallimond Lecture of the Mineralogical Society. Keynote talks were presented by Guido Giordano (Rome), Jon Blundy (Bristol), Baz Kamber (TCD). Ian Saginor (Keystone College, USA) and Szabolcs Harangi (Eotvos Lorandi University, Budapest).

The VMSG Award went to Prof. Yan Lavallee (Liverpool) who accepted in absentia via a very entertaining Skype message live to the entire assembled VMSG audience while on research fieldwork in Guatemala. This included amazing footage of a fly-by over an active, exploding volcanic crater using a drone.

TCD also organised a co-conference workshop for 24 post-graduate and post-doctoral scientists dedicated to 2-dimensional trace element mapping of igneous minerals by laser-ablation ICP-MS. A new initiative of offering a prize of analytical time in TCD geoscience laboratories was also offered. The prize was given to the best 1 page proposal written in 24 hours, and submitted by a student or post-doctoral researcher. There were c. 20 entries.

The conference was followed by a fieldtrip to the Giant's Causeway attended by 46 delegates. The fieldtrip was subsidised by a bequest of the late Philip Doughty (Ulster Museum, Belfast). Philip had close associations with the Geological Society and the Giant's Causeway and the trip is dedicated to him.

The Bob Hunter Prize for Best Oral Presentation went to Emma Liu (Bristol), and Lois Salem (Cambridge) was the runner up (£150 each). The Geoff Brown Prize for Best Poster Presentation went to Victoria Honour (Cambridge) and Ben Clarke (Edinburgh) was runner up. A generous £100 GSL donation of book tokens was given to each of the runners up.

The meeting received generous support from Teledyne Cetac Technologies, Thermo Scientific, Cameca, Geological Survey of Ireland, Trinity College Dublin, Oxford Instruments, The Mineralogical Society and Springer.

#### *Finances*

The balance in the VMSG account on 01/07/15 was £20,617 and on 30/06/16 it was £18,832. The difference in the balances imply that our expenditure was marginally greater than the income over the period but the £3,278 surplus of the annual VMSG meeting (hosted by Trinity College Dublin; TCD in January 2016), had not then been credited to the VMSG account.

#### **Distinguished Lecturer Programme**

In the 'Distinguished Lecturer' programme for the year 2015/2016, talks were delivered at four sites by Prof. Tamsin Mather (Glasgow, Derby, Liverpool and Exeter) and Prof. Sam Shaw (Trinity College Dublin, University College London, St. Andrews, Keele and Newcastle).

### **FINANCIAL REVIEW**

#### **Treasurer's Report**

The Society's financial outcome for 2015/2016 was a significant improvement on 2014/2015, i.e. a financial surplus of £16 k rather than a loss of £122 k.

The implementation of a cost-saving strategy (which included staff reductions and in the production team for *Clay Minerals*, page limitations on *Mineralogical Magazine* and a reduction in typesetting costs through changing supplier) meant that staff costs, office costs, support costs and publication costs were down by a total of >£63 k. At the same time, publications income was almost as high as previously (£237 k vs £254 k) and donations/special issue income increased by £55 k.

We continue to find the use of our new monthly management account system to be extremely valuable, allowing identification of problems in a timely manner. Also, we believe that simpler presentation of the Annual Accounts (initiated in 2014/2015) makes them more accessible and have, therefore, continued with this approach.

### **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 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 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 balance held as unrestricted funds at the 30 June 2016 was £1,189,002 of which £150,477 is regarded as free reserves against an annual spending of £406,557 (excluding £216,156 in respect of Euroclay 2015 Conference that is not an annual cost). This equates to approximately four months of unrestricted charitable expenditure. The Trustees consider that reserves in the region of six months provide sufficient funds and the Society is actively pursuing policies which will improve its free reserves to this level and place it in a sound financial position, and at the same time increase the membership and readership of its journals.

### **PLANS FOR THE FUTURE**

As noted by the treasurer, plans put in place last year to address the financial deficit have been successful. We will continue to work to trim costs and to find other ways of generating income. In January 2017 our journals will become available in online-only form and we will be revising the financial model for book production. We are involved in a number of meetings over the next number of years, including IMA-Melbourne, and will support EMC2020 following the success of EMC2012 and 2016.

### **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 General Secretary, a Treasurer, Publications Manager, Public Relations Officer, and the Principal Editors of *Mineralogical Magazine* and *Clay Minerals*, the Publications Manager 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**

£1,406 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.

### **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 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. These are: the Finance/Officers Committee, a committee which 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. Since the beginning of 2004 the Finance Committee has been subsumed into the new combined Finance/Officers' Committee. In acknowledgement of the increasing volume of work in the publications area with the advent of online publishing, a revival of the Publications Committee was introduced in February 2004. The decisions of the Publications Committee are reported to Officers by the Publications Manager. 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. 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](http://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 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.

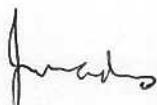
The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations 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 10-11-2016 and signed on their behalf by:



J.M. ADAMS  
Treasurer



K.M. GOODENOUGH  
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**

We have audited the financial statements of The Mineralogical Society of Great Britain and Ireland for the year ended 30 June 2016 which comprise the Statements of Financial Activities, the Balance Sheet, Statement of Cash Flows and the related notes on pages 18 to 24. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

**Respective responsibilities of trustees and auditor**

As explained more fully in the Trustees' Responsibilities Statement set out on pages 10 and 11 the trustees are responsible for the preparation of financial statements which give a true and fair view.

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 responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the trustees' annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on financial statements**

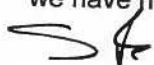
In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2016 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.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; 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.



*David M. Rees - Associates Limited*

Sharan C. Rees FCA  
Senior Statutory Auditor  
For and on behalf of DAVID M. REES & ASSOCIATES LIMITED  
Chartered Accountants and Statutory Auditors

HAWKSWICK HOUSE  
HAWKSWICK  
HARPENDEN ROAD  
ST ALBANS  
HERTFORDSHIRE AL3 6JG

DATED 19 November 2016



**MINERALOGICAL SOCIETY OF GREAT BRITAIN AND IRELAND**  
**UNRESTRICTED FUNDS**  
**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2016**

<b>Income</b>	<b>Notes</b>	<b>2016</b>		<b>2015</b>	
		£	£	£	£
Donations	4		59,191		4,250
Investment Income	5		27,602		29,056
<b>Income from Charitable Activities</b>					
Members' Subscriptions			34,917		30,784
Gift Aid			557		384
Conference and Meetings Income			224,066		-
Publications Income					
Mineralogical Magazine		105,320		103,353	
Clay Minerals		37,807		41,398	
Book Publishing		32,918		38,547	
Online Publishing		61,320	237,365	71,044	254,342
Special Interest Groups income (Page 15)		77,072		62,073	
Less: Allocation from Mineralogical Society		-16,000	61,072	-16,000	46,073
Miscellaneous Income			835		604
<b>TOTAL Income</b>			<u>645,605</u>		<u>365,493</u>
 <b>Expenditure</b>					
Contribution to Sustaining Membership Fund			2,290		2,447
<b>Expenditure on Charitable Activities</b>					
Subscriptions			1,450		1,795
Science Council Chartered Status			1,225		1,215
Journals Expenditure					
Elements			16,092		11,886
Conference and Meetings Expenditure			237,275		2,131
Mineralogical Society Medals			2,756		735
Distinguished Lecturer and future of the Society			1,387		2,107
Publications Expenditure					
Mineralogical Magazine		64,067		79,264	
Clay Minerals		26,019		36,658	
Book Publishing		15,175		49,880	
Online Publishing		2,361	107,622	5,086	170,888
Travel Bursaries			7,000		6,750
Special Interest Groups Expenditure (Page 15)		61,706		71,023	
Less: Transaction with the Mineralogical Society		-1,000	60,706	-7,735	63,288
Office Expenses	6		125,997		127,971
Depreciation	8		1,009		1,391
Miscellaneous Expenditure			448		2,292
Support Costs	7		57,456		65,430
<b>TOTAL Expenditure</b>			<u>622,713</u>		<u>460,326</u>

The notes on pages 18 to 24 form part of these financial statements



**MINERALOGICAL SOCIETY OF GREAT BRITAIN AND IRELAND  
GROUPS STATEMENTS OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2016**

Groups	Income				Expenditure					Total Expenditure	Net Income (Expenditure)
	From General Fund	Bank Interest - Note 5	Meetings and Conferences	Donations received - Note 4	Meetings and Conferences	Meetings and Conferences	Support and Donations	Travel Bursaries and Student Awards	General expenses		
	£	£	£	£	£	£	£	£	£	£	£
Applied Mineralogy	2,000	73	240		2,392		800		222	3,414	£
Clay Minerals	2,000	97	10,300			460	4,262		853	5,575	-1,101
Environmental Mineralogy	2,000	14				150	650		1,234	2,034	6,822
Geochemistry	2,000	6	9,720		5,479	500	3,008		366	9,353	-20
Geomicrobiology Network	2,000	15		4,000	263					263	2,373
Metamorphic Studies	2,000	25			1,383	1,000	1,169		58	3,610	5,752
Mineral Physics	2,000	19				500				500	-1,585
Volcanic & Magmatic Studies	2,000	52	36,511		33,121	255	2,000		1,581	36,957	1,519
	16,000	301	56,771	4,000	42,638	2,865	11,889		4,314	61,706	15,366

**GROUPS STATEMENTS OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2015**

Groups	Income				Expenditure					Total Expenditure	Net Income (Expenditure)
	From General Fund	Bank Interest	Meetings and Conferences	Donations received	Meetings and Conferences	Meetings and Conferences	Support and Donations	Travel Bursaries and Student Awards	General expenses		
	£	£	£	£	£	£	£	£	£	£	£
Applied Mineralogy	2,000	90	250		563		400			963	1,377
Clay Minerals	2,000	136			1,561	5,525	686		517	8,289	-6,153
Environmental Mineralogy	2,000	18			572	600	250		1,153	1,975	43
Geochemistry	2,000	10	7,860	1,600	6,678		3,466		579	11,323	147
Geomicrobiology Network	2,000	8	3,863	2,500	5,658					5,658	2,713
Metamorphic Studies	2,000	33			822		500		93	1,415	618
Mineral Physics	2,000	23				8,250	870			9,120	-7,097
Volcanic & Magmatic Studies	2,000	56	29,626		24,348	1,633	4,050		2,249	32,280	-598
	16,000	374	41,599	4,100	40,202	16,008	10,222		4,591	71,023	-8,950

The notes on pages 18 to 24 form part of these financial statements

MINERALOGICAL SOCIETY OF GREAT BRITAIN AND IRELAND  
BALANCE SHEET AT 30 JUNE 2016

	Notes	2016		2015	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	8		325,564		326,308
Investments	9		712,961		723,295
Total Fixed Assets			<u>1,038,525</u>		<u>1,049,603</u>
<b>CURRENT ASSETS</b>					
Debtors	10	27,548		62,931	
Cash at Bank and in Hand	11	<u>175,185</u>		<u>346,812</u>	
Total Current Assets		202,733		409,743	
<b>LIABILITIES</b>					
Creditors: amounts falling due within one year	12	<u>-43,699</u>		<u>-277,717</u>	
Total assets less current liabilities			<u>159,034</u>		<u>132,026</u>
<b>NET ASSETS</b>					
			<u>1,197,559</u>		<u>1,181,629</u>
The funds of the charity:					
Unrestricted Income Funds			1,189,002		1,174,366
Restricted Income Funds - Sustaining Membership Fund			<u>8,557</u>		<u>7,263</u>
<b>TOTAL CHARITY FUNDS</b>			<u>1,197,559</u>		<u>1,181,629</u>

Signed on behalf of the Trustees

H. DOWNES  
PRESIDENT



Approved by the Trustees on the

10-11-2016

Charity Number 233706

The notes on pages 18 to 24 form part of these financial statements

**MINERALOGICAL SOCIETY OF GREAT BRITAIN AND IRELAND**  
**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2016**

		<b>Total Funds</b>	
		<b>2016</b>	<b>2015</b>
		£	£
<b>Net cash used in operating activities</b>	Note below	-198,941	105,587
Cash flows from investing activities			
Interest and dividends		27,579	29,454
Purchase of computers, office furniture and equipment		-265	-1,161
<b>Net cash provided by investing activities</b>		<b>27,314</b>	<b>28,293</b>
Change in cash and cash equivalents in the year			
Cash and cash equivalent brought forward		-171,627	133,880
Cash and cash equivalent carried forward		346,812	212,932
		<b>175,185</b>	<b>346,812</b>

**Note**

<b>Reconciliation of net movement in funds to net cash flow from operating activities</b>	<b>2016</b>	<b>2015</b>
	£	£
Net movement in funds	15,930	-122,620
Add back depreciation charge	1,009	1,391
Add back valuation of freehold property	-	33,832
Add back stock provision	-	19,752
Deduct interest income shown in investing activities	-27,931	-29,454
Add back (deduct gains) on investments	10,686	-2,447
Decrease (increase) in debtors	35,383	-44,333
(Decrease) increase in creditors	-234,018	249,466
<b>Net cash used in operating activities</b>	<b>-198,941</b>	<b>105,587</b>

**MINERALOGICAL SOCIETY OF GREAT BRITAIN AND IRELAND  
NOTES TO THE FINANCIAL STATEMENTS AT 30 JUNE 2016**

1. ACCOUNTING POLICIES

a. **Basis of preparation and assessment of going concern**

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these financial statements. 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 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

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. **Reconciliation with previous Generally Accepted Accounting Practice**

In preparing the financial statements, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was needed. No restatements were required. In accordance with the requirements of FRS 102 a reconciliation of opening balances and net expenditure for the year is provided with the net expenditure under previous GAAP adjusted for the presentation of investment losses and freehold property valuation as a component of reported income.

<b>Reconciliation of reported net expenditure</b>	Unrestricted Funds
Net expenditure as previously stated	£
Adjustment for deficit on revaluation of freehold property now treated as a component of net income	-92,273
Adjustment for gains (losses) on investments now treated as a component of net income	-33,832
30 June 2015 net expenditure as restated	2,447
	<u>-123,658</u>

**Income recognition**

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

**Publications Income** - Income from publications is accounted for on a receivable basis: Geoscience accounts for income to 31 December each year.

**Voluntary Income** - Donations are accounted for when received.

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

**Membership Income** - During the year 2015/2016 the Society had a net gain of 60 members (26 members resigned, 6 members died and 92 new members joined). However after the year end 70 members were removed by default. At the end of June 2016 there were 8 Honorary Life Fellows, 14 Honorary Fellows, 41 Life Members, 862 Fellows and Members and 9 Emeritus Members. These figures do not include 243 Student Members who are receiving free membership to the society for one year.

**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.

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.

Geoscience liabilities are accounted for in line with income to 31 December each year.

**MINERALOGICAL SOCIETY OF GREAT BRITAIN AND IRELAND  
NOTES TO THE FINANCIAL STATEMENTS AT 30 JUNE 2016**

**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.

The allocation of support and governance costs is analysed in notes 6 and 7.

**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 Freehold Land and Buildings were valued on 18 October 2014.

**Stock**

Stock of EMU Notes in Mineralogy series volumes 8, 9, 10, 11, 12, 13, 14 and 15 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 and future sales income is likely to be less than on going costs. 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.

**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.

**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.

**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.

**Pension Costs**

The Society operates a defined contribution scheme for the benefit of employees. Contributions payable are charged to the Statement of Financial Activities for the year in which they are payable to the scheme.

**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.

**MINERALOGICAL SOCIETY OF GREAT BRITAIN AND IRELAND  
NOTES TO THE FINANCIAL STATEMENTS AT 30 JUNE 2016**

**2. Auditors remuneration**

The auditors remuneration constituted an audit fee of £5,880 (2015 - £6,078) and additional advisory work and accountancy of £5,800 (2015 - £5,992)

<b>Analysis of staff costs</b>	<b>2016</b>	<b>2015</b>
Remuneration	£	£
Social Security costs	154,952	169,335
Life Assurance	5,398	6,721
Pension costs	1,241	1,620
TOTAL	<u>4,122</u>	<u>4,183</u>
	<u>165,713</u>	<u>181,859</u>
	<b>2016</b>	<b>2015</b>
The average monthly headcount was 8 staff (2015 8 staff) and the average monthly number of full-time equivalent employees (including part time staff) during the year was as follows:-		
Mineralogical Magazine	1	1
Clay Minerals	1	1
Office Staff	<u>3</u>	<u>3</u>
Total	<u>5</u>	<u>5</u>

No employees had employee benefits in excess of £60,000 (2015 - None)

All employee time is involved in providing either support to the governance of the charity or support services to the charitable activities.

**3. ALLOCATIONS TO GROUPS by General Fund**

An allocation is made to eight special interest groups of £16,000 for the year 2016 (2015 - £16,000).

**4. VOLUNTARY INCOME - Donations**

	Page	£	<b>2016</b>	<b>2015</b>
			£	£
Sustaining Membership Fund	13		<u>1,406</u>	<u>1,127</u>
General Fund - Geological Society			2,250	
Euroclay 2015 - Applied Minerals		1,158		
CRC Australia		2,478		
ECGA		926		
ECGA		594		
Geological Society		2,000		
IUSS		855		
MSA - INZA		250		
NEA Clay Club		11,127		
Ian Wilson		<u>1,000</u>	20,388	
Clay Minerals - Exponent Inc.		138		
S. Kadir		150		
German - Austrian Group (Karlshure Institute of Technology)		5,574		
ONDRAF/NIRAS		9,628		
E. Zeelmakers		<u>250</u>	15,740	
Mineralogical Magazine - Betterton		20		
University of Manchester		18,500		
AGH University of Science and Technology		<u>1,030</u>	19,550	
North Atlantic Craton Meeting - Copperzone		155		
Scotgold		167		
SRK Limited		<u>941</u>	1,263	
	14		<u>59,191</u>	<u>4,250</u>
Group Donation - Society for Geomicrobiology Network	15		<u>4,000</u>	<u>4,100</u>

MINERALOGICAL SOCIETY OF GREAT BRITAIN AND IRELAND  
NOTES TO THE FINANCIAL STATEMENTS AT 30 JUNE 2016

5. INVESTMENT INCOME		
Dividends and Interest	2016	2015
Unrestricted funds	£	£
Sustaining Membership Fund	27,602	29,056
Individual groups	28	24
	301	374
Interest on cash deposits	27,931	29,454
On listed investments	782	573
	27,149	28,881
	27,931	29,454

6. OFFICE EXPENSES  
The breakdown of office costs and how these are allocated between Governance and Charitable Activities is shown below:-

Office Staff Remuneration	2016	2015
	£	£
	128,761	139,600
Office Staff Expenses	6,368	6,990
Rent, Rates and House Expenses	6,647	5,471
Printing, Stationery, Maintenance of Office Machines	4,231	3,677
Insurance	1,973	1,911
Postage, Telephone and Computer	11,624	11,760
Bank and Credit Card Charges	4,639	3,563
Miscellaneous Expenses	1,543	2,331
	37,025	35,703
	165,786	175,303

Allocation as follows:-

	2016	2015		
	%	%	£	£
Charitable Activities	76	73	125,997	127,971
Governance and support costs (Note 7)	24	27	39,789	47,332
	100	100	165,786	175,303

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

7. SUPPORT COSTS	2016	2015
Governance and support costs	£	£
Office Expenses 24% (2015 - 27%) (see note 6)	39,789	47,332
Business Meetings Expenses (Travel)	4,772	5,198
Investment Charges	1,506	830
Auditor's Remuneration	10,816	12,070
Professional fees	573	-
Total allocated	57,456	65,430

MINERALOGICAL SOCIETY OF GREAT BRITAIN AND IRELAND  
NOTES TO THE FINANCIAL STATEMENTS AT 30 JUNE 2016

8. TANGIBLE FIXED ASSETS for use by the Charity	Computers Office Furniture and Equipment	Freehold Land and Buildings	Total
Cost or Valuations	£	£	£
1 July 2015			
Additions	34,377	325,000	359,377
30 June 2016	<u>265</u>	<u>-</u>	<u>265</u>
	<u>34,642</u>	<u>325,000</u>	<u>359,642</u>
<b>Depreciation</b>			
1 July 2015			
Charge for Year	33,069	-	33,069
30 June 2016	<u>1,009</u>	<u>-</u>	<u>1,009</u>
	<u>34,078</u>	<u>-</u>	<u>34,078</u>
<b>Net Book Value</b>			
30 June 2016			
30 June 2015	<u>564</u>	<u>325,000</u>	<u>325,564</u>
	<u>1,308</u>	<u>325,000</u>	<u>326,308</u>

The freehold land and buildings were valued on 18 October 2014 by Darby Mountbank, chartered surveyors at a market value at £325,000. The freehold land and buildings were purchased on 24 November 2006 at a cost of £344,389 net of Value Added Tax. Claims have been made annually under the Capital Goods Scheme to recover Value Added Tax. At 30 June 2016 Value Added Tax of £14,590 was unrecovered.

9. FIXED ASSET INVESTMENTS	2016		2015	
	£		£	
Movement in fixed asset listed investments				
Market value brought forward at 1 July 2015		723,295		720,848
Add: Additions to investments at cost		104,818		71,781
Cash reinvested		-16,323		1,974
Disposals at carrying value		-88,143		-73,755
Add: Net gains on sales less net loss on revaluations		-10,686		2,447
Market value at 30 June 2016		<u>712,961</u>		<u>723,295</u>
No cash was released from investments in the year (2015 - Nil)				
Investments at fair value	<b>Original</b>	<b>Fair Value</b>	<b>Fair Value</b>	
Comprised:	<b>Cost</b>	<b>2016</b>	<b>2015</b>	
U.K. Investments	£	£	£	
UK Equities	221,340	264,792	280,128	
UK Bonds	167,412	176,902	173,402	
Portfolio Funds	67,950	74,395	70,435	
Property	81,538	81,800	77,966	
Others	19,957	20,725	20,625	
Cash	3,942	3,942	20,265	
International Equities Investments	78,628	90,405	80,474	
TOTAL	<u>640,767</u>	<u>712,961</u>	<u>723,295</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). At 30 June 2016 the Fair Value of the shares held was effected by the very close proximity to the vote to leave the European Union. At 19 August 2016 the Fair Value of the shares held was £752,667.



**MINERALOGICAL SOCIETY OF GREAT BRITAIN AND IRELAND  
NOTES TO THE FINANCIAL STATEMENTS AT 30 JUNE 2016**

**10. DEBTORS**

	<b>2016</b>	<b>2015</b>
	£	£
HM Revenue & Customs VAT	2,503	2,553
Other Debtors	2,893	3,978
Conference	3,390	51,888
Publication	18,762	4,512
	<u>27,548</u>	<u>62,931</u>

**11. CASH AT BANK AND IN HAND**

	<b>2016</b>	<b>2015</b>
	£	£
Applied Mineralogy Group	24,992	26,094
Clay Minerals Group	41,994	34,797
Environmental Mineralogy Group	5,868	5,888
Geochemistry Group	7,174	4,800
Geomicrobiology Network	12,050	6,298
Metamorphic Studies Group	8,536	10,121
Mineral Physics Group	9,358	7,839
Volcanic & Magmatic Studies Group	18,832	20,617
	<u>128,804</u>	<u>116,454</u>
Group Monies on Reserve Account	38,804	26,454
Group Monies on Deposit Account	90,000	90,000
	<u>128,804</u>	<u>116,454</u>
Sustaining Members Reserve Account	7,263	6,249
Mineralogical Society Current Account	7,250	5,000
Mineralogical Society Reserve Account	31,868	44,109
Mineralogical Society Deposit Account	-	175,000
	<u>39,118</u>	<u>224,109</u>
Total Cash at Bank	<u>175,185</u>	<u>346,812</u>

**12. CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2016</b>	<b>2015</b>
	£	£
Publications Elements	6,110	180
Mineralogical Magazine	4,952	15,607
Clay Minerals	7,837	5,710
EMU Notes in Mineralogy	3,264	4,678
DHZIII	2,462	3,051
Geoscience World	964	-
Conference Income received in advance	-	237,418
Taxation	2,943	850
Other Creditors	1,311	1,223
Accruals	13,856	9,000
	<u>43,699</u>	<u>277,717</u>

**13. TAXATION**

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

**MINERALOGICAL SOCIETY OF GREAT BRITAIN AND IRELAND**  
**NOTES TO THE FINANCIAL STATEMENTS AT 30 JUNE 2016**

**14. COMMITMENTS**

**a) Pension Commitments**

The Society operates a defined contribution pension scheme on behalf of its employees. The assets of the scheme are held separately from those of the Society in an independently administered fund. The annual pension commitment under this scheme is for contributions of £3,750 (2015 - £4,493).

**b) Lease Commitments**

The Society leases an item of office equipment.

The annual commitment under this non-cancellable operating lease which expires within two to five years is

	<b>2016</b>	<b>2015</b>
	£	£
	680	680

**c) 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 £40,300 (2015 - £44,500).
- (ii) No provision has been made in the financial statements for the cost of the publications to be sent to members in September 2016 and December 2016 which is covered by their annual subscriptions which are payable in advance on the 1 January each year.

The Society had no capital commitments on 30 June 2016 (2015 - Nil).

**15. REMUNERATION AND EXPENSES PAID TO TRUSTEES**

Editorial expenses include remuneration paid to Trustees and their families of:-

	<b>2016</b>	<b>2015</b>
G.E. Christidis	£	£
R.H. Mitchell	5,912	5,912
P.A. Williams	4,000	4,000
	4,000	4,000

In addition £4,607 (2015 - £3,902) is reimbursed to ten (2015 - twelve) 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 during the year.