

THE GEOLOGICAL SOCIETY OF LONDON

# ANNUAL REVIEW 2022



The  
Geological  
Society

Image: © Natasha Stephen

## FROM THE PRESIDENT

**THE GEOLOGICAL SOCIETY** Presidency passed from Dr Michael Daly to myself in July 2022, and I would like to thank Mike for his leadership between 2020 and 2022 during a time when, due to the disruption caused by the pandemic, his reassuring calmness, experience, and expertise in navigating through change were much needed and appreciated.



We also said goodbye to Richard Hughes, who retired as Executive Secretary after five years with the Society. Among other things, Richard oversaw the 2020 Strategic Options Review, a shift towards digital access, a more systematic approach to fundraising, and eye-catching initiatives such as the 2021 Spacescapes Exhibition.

The Society's scientific publishing has, since 1811, been one of its central activities. In 2022 we made strides in expanding the reach of our publications by making more of our scientific research widely accessible through Open Access. We now have agreements with over 50 institutions across seven countries to fund more of our authors to make their work freely available. We also achieved Transformative Journal status for the Society's journals, which means our publication routes are compliant with major funders' mandates. Our annual Open Access content almost doubled from 2021 to 2022.

The Lyell Collection, the Society's published journal and book content, was migrated to a new and greatly improved online platform. The new platform enables users to access the same high-quality content more easily and with improved functionality.

We strengthened our partnership with the European Association of Geoscientists and Engineers (EAGE) to jointly launch *Geoenergy*. This new journal focuses on timely research in subsurface geoscience, reflecting the critical role the geosciences will play in delivering the energy transition. We also published the first book in our new Geoscience in Practice series, *Deciphering Earth's History: the Practice of Stratigraphy*. Written by the Society's Stratigraphy Commission and invited colleagues, this series provides step-by-step pragmatic advice on applying geological techniques.

The year marked a return to in-person conferences and meetings. We hosted 172 days of events at Burlington House and many more at venues around the UK. It has been wonderful to meet in person, reconnect with old friends and make new connections. Our in-person events are mostly now available online as well, so they are accessible for anyone whose schedule, budget or circumstances make personal attendance difficult.

The Society launched online training courses in January 2021, and the past year saw this grow. We now offer a portfolio of courses on topics ranging from Groundwater Control to Geoethics.

We are committed to supporting professional development, careers, and education in Earth Science. The Society has recruited volunteers for our Earth

Science Ambassador's Scheme and provided training for Ambassadors to deliver rocks and fossils workshops in schools. The ENGIE Project culminated in October 2022, with the Society organising several events during 2021 and 2022, intended to help inspire girls to study geosciences and geo-engineering.

Our archive collections cover the history and evolution of geological science. Most of these are catalogued and available to researchers. In 2022 we asked for support to preserve an important series that have had to be closed-off to researchers due to their extremely poor condition: the in-coming letters of the Assistant Secretary dating from 1834-1880. Thanks to the generosity of supporters, these are now able to be conserved and will finally be available for researchers studying the development of geology at this important moment in the history of our science.

Alongside these historically important materials, we also launched major expansion of the e-journals and e-books available to Fellows on the ScienceDirect platform. In 2022 the number of items downloaded from this platform was nearly double that of 2021.

I would like to thank everyone at the Geological Society for the warm welcome and support I have received in my first six months as President. The skill, hard work and commitment shown by our staff is inspiring, as is that of Council members and other volunteers who give of their time and talents so generously. Thanks also to the generosity of sponsors, funders and benefactors who have helped us host events, publish valuable material, preserve precious artefacts, and provide outreach to young people whose engagement in geoscience is so vital to its future. Thanks also of course, to our Fellows, Chartered Geologists, Chartered Scientists, and Friends, whose contribution to the Society, and to society at large, is immeasurable.

**RUTH ALLINGTON**

## FROM THE CHIEF EXECUTIVE

I JOINED the staff of the Geological Society in November, so cannot take any credit for the achievements of 2022, but take pleasure in reporting some of them to you on behalf of my colleagues. I would like to thank everyone for the warm welcome I have received, and my predecessor Richard Hughes for his important work, which I hope to continue building on.



The Society is a true membership organisation, with volunteers participating in almost every area of Society life. Members take part in the governance of the Society; in regional groups and special interest groups; help organise, chair, and speak at events; edit and peer-review journal articles; help formulate policy; support or assess Chartership candidates, and lots more.

We were heartened to learn from the December 2022 Membership Survey that 91% of people involved in such activities said volunteering met or exceeded their expectations. Many see it as a way to give something back to geoscience and to wider society, and it is a great way to build connections, deepen involvement in our community, and help shape the future.

We have a rich heritage, which we rightly celebrate, but we were pleased to see also that 81% of survey respondents described the Society as “forward looking”. During 2022 we put in place a number of initiatives to help us better meet the future needs of members and of society. In July we launched our new journals and books platform to make information easier to find. In November, Council gave the go-ahead for a major improvement to our technical infrastructure so that we can communicate in a more user-friendly and personalised way, provide information that is more relevant to people’s needs and interests and better support regional and special interest groups in connecting with their members. More content is being made accessible to members online, and we will continue to invest in the online conference programme alongside in-person events.

The Byelaws Review began work in April on updating and modernising our constitution. This aims to create a governance system that is clear, consistent and that makes us better connected and more inclusive.

The Relocation Project reported to Council in March. This looked at the long-term needs of the Society regarding its premises. In addition to this, we held constructive negotiations with our landlords to see whether a viable solution can be found at our existing site. We continue to actively explore all options with a view to determining a clear path within 2023.

Beyond our technical and physical infrastructure, we are looking outwards and towards the future – at the ways geoscience positively shapes the world and how we can best support our members to drive this forward.

Our strategy prioritises five science themes: The Energy Transition; Geohazards, Geoengineering & Georesilience; Climate

& Ecology; Planetary Science; and Digital Geoscience. These cut across the Society’s policy, outreach, and education work, and serve as the focus of the conference programme. In 2022, the Energy Transition theme successfully launched following a campaign for volunteers, and involving the Energy Group, Decarbonisation Working Group, and others. The Climate & Ecology theme announced a two-day ‘Sea Levels’ meeting for February 2023. The Geohazards, Geoengineering & Georesilience (G3) theme will host its inaugural meeting in 2023, and plans are underway to launch further activity under the Digital Geoscience and Planetary Science themes.

Geoscience is needed perhaps more than ever before to address many of the world’s most urgent challenges and opportunities. Among other things, the growing need for infrastructure, homes, and sustainable energy requires expertise that only properly qualified geoscientists can provide. We will be doing more to support schoolteachers, and help inspire young people to consider a future in geoscience. We are also exploring how we can help reduce barriers and ensure the field is relevant, inclusive, and appeals to as broad a range of people as possible.

As we look ahead to 2023 and beyond, the Geological Society is focusing on the sustainability of the organisation, the professional development of our members, promoting geoscience and helping to make it more welcoming, and inspiring young people to enter this rewarding field. Our success will depend on the continued involvement and enthusiasm of our entire community. Please join us in helping to build on the important work underway, and in shaping an exciting future for the Society and our science.

**SIMON THOMPSON**

A handwritten signature in black ink, appearing to read 'Simon Thompson'. The signature is fluid and cursive, written on a light-colored background.

# A SOCIETY LOOKING TO THE FUTURE

From festivals to new journals, we look back at the Society's activities in 2022

2022 was a year of change for the Geological Society. We embraced hybrid working for the long term, opening Burlington House for both face-to-face events and for Fellows to use again, while continuing a variety of online or hybrid events to maintain an extended reach across the UK, and beyond. We conducted virtual geological tours of regions across the globe using our Map Collection, and delivered a host of new training courses entirely online to support the continuing professional development of our Fellows and Chartered Geologists.

## Strategic Science Themes

In Spring 2022, the Society held its first discussion meeting under the strategic Science Themes, 'What does Geoscience need to do now for a sustainable transition to net zero?'. This hybrid event brought together geoscientists, wider energy transition communities, and policymakers, to assess the on-going directions and priority roles for geoscientists in the Energy Transition. The event integrated geoscience policy, sustainable development and the Energy Transition, identified new opportunities for both research and development, and allowed the Society to make an impact in this space with our policy note 'Decarbonising heat with geothermal energy'. We also published a new statement on climate change, summarising our detailed scientific briefing from November 2020.

Under our Climate & Ecology theme, researchers spanning the geo- and life sciences came together for the 'Asian Climate, Tectonics & Biodiversity' hybrid conference, which will become a Special Publication of the Geological Society in 2023. With respect to our Science Themes, there are currently three thematic collections of note within the Lyell Collection and our journals: Earth sciences & the race to net zero, sustainability in engineering geology and hydrogeology, and geoscience for CO<sub>2</sub> storage. The Society submitted evidence to a UK Government call around net zero, and the resultant report, 'The role of hydrogen in achieving net zero', has been published including the term 'geological net zero' for the first time with included evidence from the Society.

After several years without an annual awards celebration owing to the ongoing pandemic, the Energy Group hosted their annual group dinner as an evening reception at Burlington House, centring around the awards themselves and a guest lecture, provided by Prof Christopher Jackson.



The Society joined the first dedicated science area at the Glastonbury Festival, running activities focused on meeting the resource demands of a greener future

Burlington House fully reopened as a venue for hire, welcoming a range of clients including Netflix, the BBC, Women in Journalism, and Little Greene Paint Company.

In total the Geological Society hosted or supported almost 200 events in 2022, reaching more than 5,500 people. We also developed an *Inclusivity Protocol* that is now in use across the Society, guiding chairs and meeting organisers to consider – and implement – positive changes with respect to equity, diversity, inclusion and accessibility across their events.

## Supporting professional development

The Society's new training courses continued to be well received by Fellows during 2022, attracting almost 500 delegates throughout the year. The Training Courses Committee expanded its membership, working to broaden the range of courses on offer and to raise awareness of the programme more broadly. New courses are already planned for 2023, including geoethics, marine engineering, and carbon capture and storage, with several options from 2022 running again due to popular demand.

## Education & Outreach

Our flagship outdoor 'Spacescapes' exhibition from the Year of Space moved to its permanent home at Harwell Science and Innovation Campus in 2022, where it remains free and open to all. The campus plans to sow a wildflower meadow around the exhibit, and to host education and outreach events using the exhibition to educate about the geology of space.



The Energy Group hosted their awards and annual dinner at Burlington House, with a guest lecture given by Prof Chis Jackson

Careers Days were held virtually for the second time in 2022, and included special sessions for GCSE and A-Level students that were live-streamed into classrooms around the country. The programme was designed to complement the Society's strategic aims, linking to our Science Themes, and we welcomed over 120 students on the day. Our annual careers day returns to being in-person for 2023, with an autumn event planned for Burlington House, though a digital element will be developed to maintain accessibility.

Our 'Earth Science Ambassadors' scheme launched in 2022, partnering with the STEM Ambassadors scheme to train current undergraduate geosciences students to be ambassadors who go into schools to support teachers and inspire the next generation of geoscientists. Eighteen ambassadors from three London universities are fully trained so far, with more than 30 requests on the STEM Ambassadors website. New ambassadors will continue to be trained throughout 2023, with the geographical reach expanding to other areas of the country as well.

The Society joined the first ever dedicated science area at the Glastonbury Festival of Music & Performing Arts in 2022, running activities themed around the minerals and metals that make up wind turbines, electric vehicle batteries, and solar panels. Our outreach team spoke to over 3,000 people, discussing how we will meet the resource demands for a greener future. The feedback was overwhelmingly positive, with festival-goers amazed at how exciting and useful the minerals and metals were.

The Society's annual 'Schools Geology Challenge' final took place in Burlington House for the first time since the

pandemic forced it online, and asked students to solve problems surrounding locations for a radioactive waste facility in the fictional town of Burlington. The task was designed to be easily accessible to students who had not studied geology and was praised for inviting students to reflect upon socio-economic and environmental issues alongside geology.

### Library and publishing

As well as the various thematic collections and special publications already available, the Society published the first book in its new Geoscience in Practice series, *Deciphering Earth's History: the Practice of Stratigraphy*. Written by the Society's stratigraphy commission and invited colleagues, this series is designed to provide step-by-step pragmatic advice on applying geological techniques. We also launched a new journal, *Geoenergy*, in partnership with the European Association of Geoscientists and Engineers (EAGE). *Geoenergy* focuses on topical and timely research in subsurface geoscience, reflecting the critical role the geosciences will play in delivering the energy transition, and aligns with the strategic objectives of both organisations.

In the summer, we launched our *Written in History* fundraising campaign, which aims to raise funds to conserve the last remaining *Letters of the Assistant Secretary* (1834–1880). All other volumes are intact and available to researchers, but the last 12 volumes are in desperate need of repair. By the end of 2022, we had already raised almost £30,000 of our £40,000 target, so we are hopeful that we will see the project's success in 2023.

For the first time since we acquired it in 1875, our portrait of Mary Anning left Burlington House on loan to Lyme Regis Museum. It was included as part of their summer exhibition, which lasted from June until October 2022, and coincided with the unveiling of the Mary Anning statue on the seafront. To celebrate the portrait's return, a small exhibition on 19th-century fossil collecting in Lyme Regis is available at Burlington House, combining items from the archives and rare books collections with specimens that were originally part of the Society's museum but now reside at the British Geological Survey (BGS).

The reopening of the Library and Archives at Burlington House has seen a flurry of activity and new events, focusing on virtual tours, training courses, and in-person events such as private viewings of the Greenough maps for the Energy Group's evening reception. Online access to the Library collections continues to grow, seeing an increase of more than 60% on 2021 with 71,572 full-text downloads.

## FROM THE TREASURER



2022 was a year of recovery for the Society, posting its first increase in income since 2018. Income for the year increased 5% to £5.12m (2021: £4.87m) and total expenditure including depreciation decreased by 2% to £5.16m (2021: £5.28m). Excluding depreciation charges, the Society delivered an operating surplus of £0.18m (2021: -£0.12m). The Executive should be commended for delivering income and expenditure very close to budget, despite the change of leadership mid-year. Turbulence in the financial markets led to the value of the Society's investment portfolio declining by £0.87m (2021: £0.71m gain) meaning that the overall net income for the year taken to reserves was -£0.9m.

Membership and professional accreditation income increased by 8% to £2.10m (2021: £1.93m). The number of members renewed and subscribed at mid-year was 11,577 (2021: 11,620). It should be noted that the number of Fellows increased year on year with the overall decrease being driven by a drop in student membership. The revised Fellowship categories implemented in 2021, along with the compelling new strategy for the Society, helped increase Fellowship revenue on stable Fellowship numbers.

The Publishing House income was £2.49m and ahead of budget (2021: £2.45m). Lyell Collection revenue was £1.54m in 2022 (2021: £1.55m) in part due to continued success in negotiating transformative read-and-publish agreements. These agreements migrate subscription revenue to publishing revenue and are important in ensuring future sustainability in an increasingly open landscape. Temporary IT issues in 2022 reduced physical book sales but individual journal revenue remained steady despite a long-term declining trend. The inclusion of content in the not-for-profit aggregator GeoScienceWorld meant the Society benefitted from their strong year of sales.

Income from the science events and education programme was £0.23m (2021: £0.25m). This was below budget as one planned Energy Group conference was postponed. The CPD training course programme delivered income of £0.12m (2021: £0.07m). A business plan has been agreed to accelerate growth from the CPD programme. Expenditure on the Science and Education programme was £1.08m (2021: £1.09m). Science and education spending was supplemented by sponsorship income as well as pro bono support.

The financial markets were in turmoil for much of 2022 and the performance of the Society's investment

portfolio suffered as a result. Investment income was £0.13m (2021: £0.13m) while the capital value of the portfolio at the end of December 2022 fell to £6.81m (2021: £7.87m). The portfolio had recently underperformed benchmark returns and the Investment Committee decided to tender to replace the investment manager. Quilter Cheviot was appointed as the Society's new investment manager.

The Society's overhaul of its IT systems continues. A lower-cost and more flexible online publishing platform, Atypon, was delivered by the Publishing House on time and within budget in 2022. Progress on a new Customer Relationship Management (CRM) system and refresh of the Society's website has been slower than planned. A discovery exercise for the CRM has been completed and a completed statement of work (SOW) was prepared for a competitive tender process that began in January 2023. A supplier is expected to be chosen shortly. The CRM is a key project and will underpin the Society's digital strategy and deliver productivity improvements and enhanced services for the membership. In 2023, a further significant IT project will begin to upgrade the Society's website, rebuilding this on a modern platform with a modern look, with better functionality and ease of navigation. Staff changes in the Society have delayed the project, but this will be taken forward once a CRM supplier is appointed.

The cost of occupying Burlington House rose to £0.71m (2021: £0.61m) due to a combination of higher energy, rent and insurance costs. The Finance team continues to plan and make provision for a prospective move from Burlington House if negotiations with Government fail, with the preference being to use the Society's reserves to fund a purchase that will secure a permanent home for the Society with substantially reduced operating costs.

Looking at longer-term trends, after three years of declining income, the Society grew income by 5% in 2022; though its income is still some £0.7m lower than its peak in 2018. The short-term outlook for publishing has improved with the signing of read-and-publish

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agreements providing some protection against the impact of Open Access publishing trends. Nonetheless, the longer-term outlook appears challenging for publishing and the Society is looking at building new revenue streams to plug the gap.

The Society does have the cushion of considerable financial reserves and is financially robust. The biggest financial uncertainty for the Society remains the costs associated with a potential Burlington House move and ensuring funds are in place to expedite such an event.

The standard measure used by charities to gauge financial flexibility is ‘free reserves’, defined as the proportion of its unrestricted funds that a charity is free to spend on its charitable activities. At the end of 2022, the Society’s free reserves stood at £4.35m (2021: £5.35m). The fall in free reserves is due almost entirely to losses in the investment portfolio. Including £1.6m held in a designated Burlington House Fund for potential moving costs, the Society had a total of £6.4m (2021: £7.4m) of its reserves that it could freely spend on any of its charitable activities including a potential move from Burlington House.

All charities are expected to hold sufficient reserves to provide for unforeseen loss of income or expenditure. A risk-based method has been used to calculate an appropriate free-reserves target to cover both an unforeseen operational deficit and planned capital commitments to the end of 2025. For 2022 this is calculated at £2.4m (2021: £2.6m), which leaves £4.0m

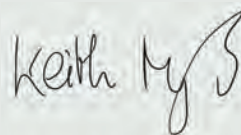
(2021: £4.8m) of reserves at the end of 2022 free to fund both future potential Burlington House moving costs and discretionary investment.

In 2021 the Society decided to release funds from its free reserves (initially £0.25m per year) into a Futures Fund primarily focused on investing in membership services and activity that will deliver future income. While £0.25m was designated to the Futures Fund, none was drawn in 2022. In addition, Council also decided that up to £0.5m will be released annually over a three-year period from the £2.3m Fermor Endowment Fund to fund the furtherance of minerals research. The Fermor Fund does not count towards free reserves because it is an endowment. The Society expects to start disbursing from the Futures and Fermor funds in 2023.

The Society remains financially robust, and Council has approved a 2023 budget that is targeting a 4% increase in income to around £5.3m and an increase in budgeted operating expenditure to £5.37m. The long-delayed new CRM should deliver substantial productivity gains for the organisation, which will be apparent from 2024 onwards.

I would like to take this opportunity to thank Alex McPherson, the former Director of Finance and Operations who left the Society during 2022, for his sterling work, and to welcome Michael Clayton as Alex’s successor.

**DR KEITH MYERS**



**The full, audited financial reports can be downloaded at [geolsoc.org.uk/annualreview](https://geolsoc.org.uk/annualreview)**

**Council is the trustee body of the Society.** The following named persons were trustees of the charity on the date this report was approved:

**Honorary Officers**

**President:** Ms Ruth Allington

**Vice President:** Ms Gemma Sherwood

**Secretaries:** Dr Jennie Gilbert, Dr Joel Gill, Prof James Griffiths, Prof Robin Strachan

**Treasurer:** Dr Keith Myers

**Other members of Council:** Mrs Joanna Alexander, Prof Mark Allen, Prof Mark Anderson, Dr Anna Bird, Dr Natasha Dowey, Miss Hollie Fisher, Dr Neil Frewin, Mr Martin Griffin, Dr Michael Kehinde, Dr Daniel Le Heron, Mr Ben Lepley, Mr Peter Loader,

Dr Amanda Owen, Dr John Perry, Miss Lucy Thomas, Mrs Lucy Williams

**The following named persons also served on Council as trustees during the financial year to which this report relates but stepped down prior to the date this report was approved:** Dr Michael Daly, Dr Kathryn Goodenough, Mr Andrew Moore, Mrs Sarah Scott, Miss Jessica Smith, Dr Alexander Whittaker.



The Geological Society

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