GESGB

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

REGISTERED COMPANY NUMBER: 04128009 (England and Wales)
REGISTERED CHARITY NUMBER: 1085619

REPORT OF THE TRUSTEES AND

CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

FOR

GESGB

Ledgers
Ledgers Affinity Limited

GESGB

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

Table of Contents

1. **Report of the Trustees** 1–11

2. **Statement of Trustees' Responsibilities** 12

3. **Independent Examiner's Report** 13

4. **Statement of Financial Activities – Group** 14

5. **Statement of Financial Position – Group** 15–16

6. **Statement of Financial Position – Charity** 17–18

7. **Notes to the Statement of Cash Flows** .....….. 19–20

8. **Notes to the Financial Statements** .....…. 21–34

GESGB

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

REFERENCE & ADMINISTRATIVE DETAILS

REGISTERED COMPANY NUMBER 04128009 (England and Wales)

REGISTERED CHARITY NUMBER 1085619

REGISTERED OFFICE – The Business and Technology Centre, Bessemer Drive, Stevenage, SG1 2DX

TRUSTEES The following Trustees held office for the year ending 31 December 2024: Paul Bellingham, Maria Lake, Steve Laux, Aaron Lockwood, Niall Mark, Ian Sayers, Jenni Scott and Francesca Twynham, Laura Robertson, Abbie Morrison, Jasmine Tran.

EXECUTIVE DIRECTOR Maria Harrison

ACCOUNTANTS Ledgers Affinity Limited, Unit 4 Abbey Barn Business Centre, Abbey Barn Lane, Flackwell Heath, HP10 9QQ

INVESTMENT MANAGERS Danamere, International House, Homewell Havant, Hampshire, PO9 1EE

BANKERS Royal Bank of Scotland, 28 Cavendish Square, London, W1G 0DB

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st December 2025.
The Trustees have adopted the provisions of the Statement of Recommended Practice (FRS 102 SORP) 'Accounting and Reporting by Charities' issued in May 2015.

STRUCTURE, GOVERNANCE & MANAGEMENT
GOVERNING DOCUMENT

The Society is controlled by its governing document, its Memorandum and Articles of Association, and constitutes a limited Company, limited by guarantee, as defined by the Companies Act 2006. As such the Trustees have no Share Capital interests in the organisation. The Geoscience Energy Society of Great Britain (GESGB) was founded in 1964, now a registered Charity with Limited Liability status and is a non-profit making organisation. It has a membership of approximately 2,200 individual members and 20 sustaining company members.

PUBLIC BENEFIT STATEMENT

The Trustees who form the Council have reviewed the Charity Commission guidance regarding public benefit and are satisfied that the objects of the Charity meet those requirements. The objective of the GESGB is to promote and advance, for the public benefit, education in the scientific and technical aspects of subsurface energy and related technologies. The 'public' are our members, although the wider general public can also become involved with the GESGB and benefit from association.

To achieve and further its objectives the GESGB organises and supports various projects, including educational lectures, meetings, seminars, conferences, exhibitions, field trips, training courses and workshops. The GESGB produces its own bi-monthly educational and information Magazine as well as supporting other educational publications. Various member services include the publication of an online Membership Directory, organising and undertaking lecture programmes and provision of low-cost professional training.

Our Special Interest Groups (SIGs) and Regional Branches are run by GESGB members for GESGB members. Each of the SIGs focus on a specific area of the wider energy industry. These groups offer the opportunity for members to connect with other professionals within their specific area of interest, share knowledge and best practices, and grow professionally within the field. Joining any of our SIGs is a member benefit with no additional fee attached. The most active SIG Groups in 2025 were Africa (instrumental in organising the Africa Conference), Geophysics, Old Timers and Young Professionals. The Regional Branches are instrumental in fostering the Society's strong community culture and knowledge sharing within specific geographical areas.

The GESGB Trustees wish to thank all the volunteers whose contributions throughout a challenging 2025 made our online events, courses, and the Magazine such a success. The Trustees review the strategic direction of the Society annually to ensure that all opportunities for the GESGB to meet its charitable objectives are explored. The Trustees regularly review the short and medium-term financial plan for the Society and put in contingency measures to manage challenges that might impact on cashflow and the Society's financial security.

LEADERSHIP

The Trustees play a key role in the leadership of the charity, volunteering both their time and their expertise. The Council meet bi-monthly for a meeting in which its strategy, performance against objectives and financial health are closely managed. In addition, the Presidents (past, current and elect), Treasurer and Executive Director meet monthly, to ensure the financial security of the society. Differing viewpoints are welcome and explored, and decisions are made based on their relevance to the strategy and the charitable objects of the Society. In recent years the focus has been on achieving a solid baseline from which the Society can build. While 2025 continued to focus on financial stability, in a challenging financial environment resulting in a negative consolidated net income of **(£27,593)**, efforts were also made to 'turn the tide' on membership decline, with a particular focus on student outreach. Further, steps were taken by the Trustees to develop clear Vision and Mission Statements for GESGB (shown below).

The Trustees are ambassadors for the Society and represent our values during interactions with the membership and in the delivery of the charitable objects. The GESGB's Mission dictates the strategy and ensures the delivery of

the charitable objects. All Council meetings are carefully documented in minute form and are available to GESGB members should they make a request. Any HR issues within the office team are brought to the attention of the Council and support and direction given to the Executive Director as required. All new staff have a full induction before starting their role, and have regular updates to their job descriptions, formal appraisals, contracts, and performance related pay. All volunteers, similarly, receive a full induction to the role.

The trading subsidiary GESGB Conferences Ltd and its relationship with the GESGB, the parent charity was formally set up by a solicitor to ensure compliance with the Charity Commission rule and VAT regulations. There were changes in the relationship in 2018 to ensure that all current legislation was accommodated within the agreement. GESGB Conferences now has a separate governing body, over which the GESGB Council has the authority of veto.

OUR VISION
Delivering the energy of today and the future through an engaged geoscience community.

OUR MISSION
To provide a forum for geoscientists and related disciplines to advance their technical and professional competence and careers through networking, learning and the exchange of knowledge and ideas,
And
To advocate for, inform on and champion the importance of geoscience in the Energy Transition.

OUR VALUES
Community
Our members are our community, and we use this 'ethos' to inform all our decision-making. The changes we have made regarding rolling membership, the new database, increased engagement with the regional groups etc. have all been to increase the strength and engagement of the GESGB energy geoscience community.
There is still much work to do, with gender diversity needing further research and action, as the gender split stands at 18% female and 82% male. Moving forward we will be looking to gather statistics from other Societies to benchmark against.

- Opportunities to continue and build on the partnerships between GESGB and other Societies that lead to an increase in benefits to our members.
- The Council have the capacity to influence and inform the GESGB's activities and the membership communications.

Technical Excellence
Technical Excellence informs all the elements of education that the Society provides for the membership. Although we are not an academic society like the Geological Society of London, we are here to support geoscientists and other related disciplines who work, have worked, or want to work in the energy sector. We believe that these individuals and their organisations provide extremely valuable technical insights, knowledge and advice gathered from hands-on experience. The technical content in our offerings to our members range from formal training and lectures to informal field trips and social gatherings. No matter the setting, highly knowledgeable leaders are available to welcome and encourage discussion and passionate exchange on the given topic.

- The GESGB office team look to the Council to make decisions based on the technical value of topics, presentations and courses.

- For the Evening Lectures in 2025, while petroleum-focused topics remain dominant, we also had presentations on CCS, wind, geothermal and critical minerals, reflecting the now broader remit of the Society.
- Online training courses offered a variety of topics, but number of takers were disappointing.
- We continue to collaborate with other Societies as appropriate through partnership agreements. In 2025 this included, DEVEX (SPE & AFES), Carbon Storage (SPE), and Africa (HGS) conferences, while we also supported the marketing of the Aberdeen Energy Talks organised by GeoExpro. In 2025 we had our first Geothermal conference in cooperation with the GEAA.

Charity

The GESGB is a charity, and it eschews profits for the benefits of the membership. The disappearance of geoscience as a subject from the national curriculum is a big concern for the GESGB and its members, so where possible funding is made available to the Earth Science Teachers Association (ESTA), to support those teachers critical in engaging and inspiring the next generation of geoscientists. The GESGB is also intent on ensuring the public has the opportunity to join in the big debates about energy and climate with at least a basic level of understanding.

- The Society offered free membership to ESTA members and over 50 students in 2025.
- Undergraduate mapping funding was given to three students chosen by the Young Professionals SIG. The plan is for this to be offered again in 2026.

INTEGRITY

The Council always acts with integrity, where they are informed about issues affecting the charity sector and discuss their potential impact on the Charity. Evidence for this can be found in the Council minutes. The Trustees understand their roles and responsibilities; this is a result of a comprehensive induction pack produced annually. The Society is now 60 years old, and the legacy left by each Council is important; each Trustee wants to make a positive impact on the Society. The Society has a Declaration of Interests Register, and each Trustee is instructed to report any conflict as part of their induction. The charity has a Code of Conduct for both the Trustees and the members.

DECISION MAKING

The Charity has a policy stating the different levels of delegated authority depending on the decision that must be made. The Council Action Register sets out the decisions made or to be made, the area of the strategy they relate to, the ownership, the nature of follow-up/action and the time frame. This is reviewed at every Council meeting to ensure that all necessary decisions are not missed.

Any decisions that directly affect the membership are communicated through the Magazine and e-bulletin as soon as possible. To encourage new ideas the Trustees' term of office on Council is time-limited and is regularly refreshed.

BOARD EFFECTIVENESS

The Executive Council is elected from the membership and runs the Society on a voluntary basis as the Charity's Trustees. The term of office for a trustee is two years, apart from the position of President, which runs for three years. Each year, half of the Council positions become vacant through retirement and nominations are sought from the GESGB membership for their replacement. A draft amendment to the Articles of Associations was submitted in 2025

to the Council in regard to the election and duration of mandate of council positions to ensure some continuity by avoiding simultaneous retirement of half the Councillors.

A ballot takes place in October/ November, and the successful candidates take up their positions in January. All active members can vote and are encouraged to vote online.

In exceptional circumstances, the Council has authority to veto a candidate's nomination or to replace a President-Elect if the individual subsequently is unable to undertake the role, as was the case in 2023. In 2022 the Trustees took the decision to remove the position of Vice President from the roster of roles. A review of Council positions was subsequently undertaken in 2024, where the Trustees took the decision to create the new role of Member Engagement Director. This will be reviewed in 2026, before the role is considered for re-election. The Society holds an AGM each year and the 2025 AGM was held on 8th October.

DIVERSITY

The GESGB Council understands its role in promoting diversity, at board level, within its membership, and in representing an industry that has been historically skewed in many respects. Regarding gender diversity the 2025 GESGB Council comprised more than 35% women. The office team is currently 80% women.

OPENNESS & ACCOUNTABILITY

The Society is appreciated by its members and receives feedback to this effect which is shared with the Council. Members are actively encouraged to give their suggestions for improving the Society and are always responded to promptly and courteously. All members are informed about the Charity's performance against its targets at the GESGB AGM and through the GESGB Magazine. Any questions arising from the AGM are discussed at the following Council Meeting. All the contact details for the Trustees are available on the website, along with their pictures and short biographical summaries.

RISK MANAGEMENT

Risks to the GESGB have shifted since the COVID-19 pandemic, where our physical office was closed and there has been a marked change in the way that our members and the general public engage both professionally and socially. Nonetheless, every effort has been made to quantify the possible risks to our society in this changing landscape, where we have put in place controls and procedures designed to mitigate each identified risk. Management tools include the Risk Register and the Risk Management Plan.

The key risks identified in 2025 include:

- Decline in membership due to insufficient replacement rate for retired members.
- Protester attack causing harm at events
- Data security breach and phishing scams
- Poor attendance to conferences and decline in income from exhibitors
- A global pandemic affecting UK and rest of the world, and/or conflict impairing event delivery and effective running of the Society.
- Poor recruitment, retention, and training of staff impairing organisational delivery.

The Risk Register is reviewed on a six-monthly basis (or as required) with the Council, and between these times on a six-monthly basis with the office team. Risk mitigation measures include ensuring:

- Conference venues have suitable policies in place to deal with protestors.
- Conference attendees are made aware of any known risk of protest and the procedures in place to deal with it.
- Flexibility is maintained as much as possible to enable changing the format and nature of an event in a pandemic situation.
- Appropriate staff members are trained to IOSH level in Health and Safety.
- All staff members undergo training on how to identify phishing communications, and best practices for avoiding a phishing attack.
- We have a sufficient financial reserve to withstand any major risk event.

New Trustees receive a comprehensive welcome pack to familiarise themselves with the background and activities of the Society and its subsidiary company during induction.

As existing members of the GESGB, Trustees may already be familiar with many aspects of the Society. Trustees are provided with relevant background information including a copy of the Society's statutory accounts and Charity Commission guidance regarding their responsibilities as Charity Trustees. Trustees can access Governance Training during their term through the GESGB admin function and are encouraged to do so.

OBJECTIVES & ACTIVITIES

Objectives & Aims

The principal activity of the Society continued to be that of a registered Charity.

Our Charitable Objects are '*to promote and advance, for the public benefit, education in the scientific and technical aspects of subsurface energy and related technology'*. Our challenge continues to be to serve our members as the energy industry evolves, offering opportunities through education and networking to secure current and future employment.

Activities Overview
In summary, 2025 activities involved three facets:

- Retaining our loyal existing members through ensuring core activities take place in earnest, such as regular Evening Lecture and SIG events to share knowledge, networking opportunities through Regional Branches and the Young Professionals' Energy on Draft (EoD) to strengthen community spirit and supporting the petroleum sector which remains a critical component in the energy transition mix.
- Expanding our remit by covering all relevant energy topics in our events, particularly where subsurface geoscience plays a role.
- Importantly, reaching out to and engaging with our under-represented member groups, particularly those undergrads and post-grads in UK universities studying geoscience. In 2025 campuses visited by GESGB included UCL, Royal Holloway, Manchester University, Liverpool University, the University of Edinburgh,

Heriot-Watt, and the University of Aberdeen. In most cases this has involved our passionate Young Professionals engaging with students.

Of course, while undertaking the above, we have remained vigilant in maintaining financial stability so that the Society remains an ongoing concern.

MEMBERSHIP

By end-2025 the Society had a total of 1968 members. This is a net reduction of 217 members since end-2024, which represents an annual churn of almost 9%. In comparison the previous annual churn was 7%. When we look in more detail at the numbers during 2025, this 9% drop essentially occurred in the first two-three months of the year, where membership declined to 2,246 by end Q1

Notably, from Q2-Q4 in 2025, membership numbers have remained steady. This may not be 'turning the tide' on membership decline just yet, but hopefully it is a sign that we have stemmed it with the activities and efforts during the year
Delving a bit deeper into the age breakdown of our membership, our younger demographic remains low with only 10% of our members being less than 35 years old, while the 35-55 and over 55 segments are evenly split at 45% each. On a positive note, though, efforts to attract younger members and proactive engagement at universities during 2025 appears to have had some positive impact.

As mentioned previously, positive steps in gender diversity are something we need to stay focused on going forward, so in 2025 we took the time to properly review and validate our membership database regarding gender. The overall split at the end of the year was 82% male and 18% female, which is are certainly figures to improve upon. Notably, for our new members in 2025 the split is 68% male and 32% female, perhaps a more representative level to aim for longer-term.

In recognition of the importance of membership and EDI, this year the Trustees decided to add a new role on Council for 2025 - Membership Engagement Director. This role will be dedicated to ensuring that we serve our long-standing members while also attracting the next generation of Geoscientists. We of course also continue to look at different ways we could offer membership subscription, conducting a survey of members to help us in our consideration of alternative and effective offerings going forward.

The recently re-packaged Sustaining Company Sponsorship offering (now called the Future Geoscience Investors, was taken up by 12 companies in 2025. While the members' magazine continues to be meticulously produced, all members receive a digital copy.

PUBLICATIONS

The GESGB continues to offer members a reduced subscription to the Journal of Petroleum Geology, the Geological Society Journal of Petroleum Geoscience and Geo ExPro, However, these offers have declined in popularity.

The GESGB Magazine continues to inform the members about not only the technical aspects of what is happening in the E&P industry but also giving members the opportunities to share their stories and experiences across the network. Editorial has been included from the Special Interest Groups and the Regional Groups on their activities, and it also has hosted articles from members of the GESGB staff. It has become a conduit where information travels in all directions across the network. The GESGB extends grateful thanks to its magazine editor and all volunteer news writers and other technical contributors.

VOLUNTEERS

The GESGB greatly appreciates the volunteer support of its members who contribute their industry knowledge regularly to the magazine, support the lecture and events programme, and display and distribute the Society's promotional material within their organisations.

Firstly, it is important to note that much of the magazine content is written by the volunteers. We would like to acknowledge their efforts in this regard, particularly to those members who contributed to the special edition of the magazine compiled for the Diamond Anniversary.

Secondly, the GESGB thanks all those members involved in the SIGs for organising and supporting the Society through online meetings staged throughout 2025. The Geophysics and Old Timers groups led the way with regular talks throughout the year, while Machine Learning in Geoscience, Risk Resources Economics & Commerciality and Sale & Marketing also held interesting talks. These self-directed independent groups continue to flourish with normally 15-40 attendees at talks. All these talks provide an excellent opportunity to engage nationally and internationally with members.

Regarding our Regional Branches, as usual Surrey held regular gatherings at the White House in Guildford, while we also saw get-togethers organised by Cumberland/Lake District, Sussex and South Wales/Gloucestershire branches. The GESGB office and Trustees extend a special thank you to all individuals and companies who support these events, and to those members who volunteer their time to help organise them. Volunteering by the members, to support these activities is an essential element of the Society.

Finally, it is acknowledged that volunteers make up the governing Council of both GESGB and GESGB Conferences. Amongst several duties, these passionate and proactive individuals manage the content of the courses and conferences. The volunteer contribution over the year is estimated be more than 500 hours.

EVENTS HELD DURING THE YEAR

During 2025 we had an exciting and diverse programme of activity. This involved a variety of online and in-person activities, from lectures to wind farm visits and from SIG meetings to in person lectures with drinks.

- The much-loved Hash run organised by the Surrey branch in July, where there were over 100 participants.
- The new Golf Competition run in September at Reigate Hill Golf Club, Surrey.

The monthly Evening Lecture series in both London and Aberdeen, have been, since the end of the pandemic, run as hybrid events. In-person attendances numbers aren't generally as high as they used to be, but nonetheless the members that do attend are still treated to high-calibre technical content and discussion. Our most well-attended lectures in London were: "Atlantic Ultra Deepwater Exploration Potential" by Neil Hodgson & Karyna Rodriguez, The Future of Geothermal Energy by Andy Wood of Primeval Energy and "Why we still need oil and gas exploration" By Andrew Latham of WoodMac. This seems to indicate that oil and gas themes are still very popular, while talks focused on transition energy can attract sizeable audiences if the speaker is a renowned expert (e.g. Andy Wood).
The Aberdeen Evening Talks were consistently well attended and covered topics from wells decommissioning to the Rosebank development.
The Society held six conferences during 2025, importantly including ones held in collaboration with other membership societies, sharing the risk and reward:

- DEVEX was jointly organised by GESGB/AFES/SPE and supported by the NSTA. This was the 22nd DEVEX conference and exhibition, held in Aberdeen in May. A new Geothermal Conference was held in June In London, in joint partnerships with GEAA. This event was very well received, and it is aimed for this to become a recurrent event.
- At the start of October, the CO2 Storage Conference was held in Aberdeen, jointly organised by GESGB and SPE. Notably, this was only the second time it was held as an in-person event, and it was a sellout.
- The GESGB/HGS Africa Conference was held in October in the new venue at the Royal College of Physicians. This event was very well attended and received.
- Lastly in December significant interest was again shown for the Carbon Capture & Storage for Geoscientists (CCS4G) event hosted by the Energy Transition SIG. This interest did not translate into higher numbers for the 2025 conference: this could be due to the number of competing events.

Other events which took place in the year were:

- BEOS 2025: Business of Energy Opportunity Show. This took place in March in London.
- Seismic 2025: Unlocking the Subsurface, in Aberdeen at the end of April
- Application of Machine Learning in Geoscience. This was held in November in London
- An event at the House of Commons was organised with the title "Emerging Role of Great British Energy" in June.

We also organised five field trips (Boulby Mine, North Sea Connections, Drax Power Station, , Brighton Marina Offshore Wind Farm Tour and Midland Valley Basin) and several training courses (Borehole Drilling, Production and Reservoir Monitoring, Seismic Reservoir Characterization and Geoscience Machine Learning & Data Science). The training offer, though well-conceived for 2025, has unfortunately struggled with low registrations. This might suggest that in person training opportunities should be explored within resources, to attract a bigger number of takers.

Finally it is important to acknowledge the effort of the Young Professionals SIG in organising several EoD events during the year in London, Edinburgh, Manchester, Aberdeen and North Wales. These continue to be a great networking opportunity for all our members located in these hubs.

COMPLIANCE

To ensure the Society's organisational health, several areas of compliance continued to be a focus in 2025 to ensure that the GESGB met all requirements for both organisations and charities where applicable.

Data Protection – The GESGB had a Data Protection Audit in February 2016, and this gave clarity to many aspects of the storage of data, both financial and member related. We adopted new procedures and continued to develop them as we adopt new systems. The GESGB is fully compliant with the GDPR legislation.

Health and Safety – The GESGB focused on the Health and Safety of both the staff and the external activities of the organisation in 2025 maintaining an excellent record of compliance. New guidance for staff mental health in the aftermath of the pandemic and the changes to their working situation has been carefully monitored.

Strategy – The strategy for the GESGB during 2025 focused on financial sustainability, the recruitment of younger members to the society and the retention of existing members

FINANCIAL REVIEW

Where appropriate the GESGB follows the relevant guidelines of the Fundraising Regulator. The GESGB does not employ third parties to secure funds. The GESGB has not had any complaints about its fundraising practices during 2025. The GESGB does not target specific individuals or funding bodies for grant funding, although ad-hoc requests to the membership have occurred. Occasionally a member may offer to donate to a specific initiative that the GESGB is involved in, and money can be given to these projects by standing order. Any money donated for a particular project is 'ring-fenced' from general spend.

Reserves Policy

This continues to be applied in accordance with The Charities Act as follows: Given the cyclical nature of the Energy Industry and therefore the potential threat to Society income sources, the GESGB's Trustees intend to hold back enough funds from its reserves, to ensure that the Society can function effectively over a two-year period of severely reduced income. The period during the COVID-19 pandemic was one such example.

In addition, the Society will retain funds in the reserve that are designated for the specific purposes of pre-investing in its large exhibitions and in investment in the organisation for its continued growth and development as a benefit for the members. The Trustees review the sum annually to ensure it is continually up to date. The sum estimated to cover both eventualities is set at £1,000,000. The GESGB financial reserve is currently at £607,011 which is lower than required due to the downturn. No corrective action was taken in 2025 to align our reserve with our target due to financial limitations, but we intend to make contributions into the reserve in future years to meet our target.

Investment Policy and Objectives

This has been established and adopted in 2002, a segment of the Charity's unrestricted funds, known as the 'reserve', is to be invested with a view to maintaining and enhancing its value. Value is defined by a combination of capital growth and generated income but there is no intent to create an income enough for the Charity to carry out its objectives. The Trustees employ the services of an Independent Financial Advisor to ensure that this money is invested in a manner appropriate to the policy and the written guidelines.

Key Management Personnel Remuneration
The Trustees consider their Board of Trustees and the Executive Director as comprising the key management personnel of the charity in charge of directing and controlling activities and operating the charity on a day-to-day basis. All Trustees give their time freely and do not receive any remuneration, other than expenses related to attendance of key events or conference (when they are asked to contribute to the programme), subject to pre-approval by the Treasurer. Details of trustee expenses and related party transactions are disclosed in the accounts. Trustees are required to disclose all relevant interests and register them with the Executive Director and in accordance with the GESGB policy, withdraw from decisions where a conflict of interest arises

The salary of the Executive Director is reviewed annually and benchmarked with other Charitable societies of a similar size and activity to ensure that the remuneration set is fair and is aligned with that generally paid for similar roles. In addition, a performance bonus may be awarded if performance criteria agreed at the beginning of the year have been met or exceeded.

2025 Financial Summary
There was no surplus in 2025 unfortunately, but we are working on reversing this trend, the declining membership and the failure of one of the major conferences made a significant contribution to this. This continues the remit of Trustees in recent years under former Presidents to establish and maintain robust budgetary procedures and performance tracking to ensure our Society remains financially sustainable.

In 2024 the losses incurred in PETEX were deemed unsustainable and in 2025 the strategy was to identify opportunities for cost reduction and risk mitigation with the aim to provide a more affordable set of events without compromising on technical excellence and variety of content.
During 2025 cost reduction initiatives related to conferences and events expenses were successful and the staff were able to identify more affordable venues for the 2026 events.

2026 Outlook

The GESGB along with the rest of the world continued to face challenges caused by the change in behaviour post-pandemic (with many now working in hybrid home and office schedules) and, more topically, by the difficult regulatory environment for the oil and gas industry in the UK impacting the number of geoscientists in active employment in both London and Aberdeen. These included an often-disappointing attendance to the London Evening Lectures and in-person SIG meetings.

These challenges have meant that the society has taken a measured approach in establishing what ‘business as usual’ now looks like, as part of the strategy to achieve a solid financial baseline. This gave us a good platform for 2026 to build from, and we have a challenging and exciting range of conferences and events planned. Some in partnership and some with GESGB in sole control. The conference and events programme for 2026 is complete, which gives our supporting companies time to plan their sponsorship or attendance into the calendar. Reduced venue costs will allow cheaper fees for attendees, with an expected increase in attendance and positive bottoms lines.

In 2026, we will continue to work with the universities to re-engage the students in the society and focus on broadening the demographics of the society and ensuring diversity, equality and inclusion are appropriately considered in the work that we do.

The access to information that the members gained through the provision of online activity, is being further developed in 2025 Members welcome both in-person activity and the opportunities for information sharing offered by online platforms.

The Africa Conference will be returning to London in November 2026 as our partner in the conference Houston Geological Society, has issues with its staging. This is out of sync with the usual calendar.
We therefore look forward to a successful event here, both technically and financially, and acknowledge our Africa SIG who will be organising the programme and working closely with the GESGB team.

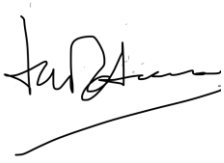
ACCOUNTANTS

As in 2024 our Accountants firm remains Ledgers Accountancy Services Ltd now renamed Ledgers Affintiy Limited

Signed on behalf of the Trustees

Steve Laux Date: 31 July 2026

Trustee

Laura Robertson  Date: 31 July 2026

Trustee

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of PESGB for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant information of which the charitable company's independent examiners are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiners are aware of that information.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 31 July 2025 and signed on the board's behalf by:

.....
S Laux – Trustee

GESGB
INDEPENDENT EXAMINERS REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

Independent examiner's report to the trustees of GESGB ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2025.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies. I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Carolyn Collins FCA
The Institute of Chartered Accountants in England and Wales
Ledgers Affinity Limited
Unit 4 Abbey Barn Business Centre
Flackwell Heath
High Wycombe
Bucks HP10 9QQ
Date: 31 July 2026

GESGB

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2025 Total £	2024 Total £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	**600**	**0**	**0**	**600**	853
Income from trading subsidiary	16	**230,663**	**0**	**0**	**230,663**	631,415
Other trading activities	3	**224,487**	**0**	**0**	**224,487**	234,142
Investment income	4	**7,644**	**0**	**0**	**7,644**	10,379
Other income		**0**	**0**	**0**	**0**	0
Total		**463,395**	**0**	**0**	**463,395**	876,789
EXPENDITURE ON						
Raising funds	5	**33,107**	**0**	**0**	**33,107**	16,322
Expenditure from trading subsidiary	16	**299,378**	**0**	**0**	**266,271**	595,742
Charitable activities - purposes	6	**227,313**	**0**	**0**	**260,420**	270,464
Other		**0**	**0**	**0**	**0**	0
Total		**559,798**	**0**	**0**	**559,798**	882,529
Net Income before Gains/Losses		**(96,403)**	**0**	**0**	**(96,403)**	(5,740)
Net gains on investments		**68,810**	**0**	**6,152**	**74,962**	36,302
NET INCOME		**(27,593)**	**0**	**6,152**	**(21,441)**	30,563
RECONCILIATION OF FUNDS						
Total funds brought forward		**758,336**	**0**	**0**	**0**	727,773
Prior year adjustment		**0**	**0**	**0**	**0**	0
TOTAL FUNDS CARRIED FORWARD		**730,743**	**0**	**6,152**	**736,895**	758,336

GESGB

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Unrestricted funds £	Restricted funds £	Endowment Funds £	2025 Total funds £	2024 Total Funds £
FIXED ASSETS						
Tangible assets	10	**0**	**0**	**0**	**0**	0
Investments	11	**562,645**	**0**	**44,366**	**607,011**	532,049
Total Fixed Assets		**562,645**	**0**	**44,366**	**607,011**	532,049
CURRENT ASSETS						
Debtors	12	**67,720**	**0**	**67,720**	**0**	42,405
Cash at bank and in hand		**130,364**	**0**	**130,364**	**0**	284,945
			0	**0**	**0**	327,350
CREDITORS: Amounts falling due within one year	13	**68,201**	**0**	**0**	**68,201**	(101,064)
NET CURRENT ASSETS		**129,884**	**0**	**0**	**129,884**	226,286
TOTAL ASSETS LESS CURRENT LIABILITIES		**692,529**	**0**	**44,366**	**736,894**	758,335
NET ASSETS		**692,529**	**0**	**44,366**	**736,894**	758,335

FUNDS	**2025 £**	2024 £
Unrestricted funds	**692,529**	720,121
Endowment funds	**44,366**	38,214
Total Funds	**736,894**	758,335

GESGB

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2025

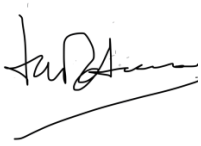
The financial statements consolidate the accounts of GESGB and its subsidiary undertaking. Intra-group sales and profits are eliminated fully on consolidation. No individual profit and loss account is prepared for GESGB as provided by Section 408 of the Companies Act 2006.

GESGB loss for the year was £45,446

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the companies Act 2006.
The Directors acknowledge their responsibility for the complying and requirements of the Act with respect to the accounting records and for the preparation of accounts.
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 31st July 2026 and were signed on its behalf by:

.....
S Laux - Trustee



.....
L Robertson - Trustee

GESGB

CHARITY STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2025 Total Funds £	2024 Total funds £
FIXED ASSETS						
Tangible assets	10	**0**	**0**	**0**	**0**	0
Investments	11	**562,745**	**0**	**44,366**	**607,111**	532,149
		562,745	**0**	**44,366**	**607,111**	532,149
CURRENT ASSETS						
Debtors	12	**186,032**	**0**	**0**	**186,032**	214,184
Cash at bank and in hand		**8,518**	**0**	**0**	**8,518**	8,644
		194,550	**0**	**0**	**194,550**	222,828
CREDITORS: Amounts falling due within one year	13	**64,821**	**0**	**0**	**64,821**	63,586
NET CURRENT ASSETS		**129,729**	**0**	**0**	**129,729**	159,242
TOTAL ASSETS LESS LIABILITIES		**692,474**	**0**	**44,366**	**736,839**	691,392
NET ASSETS		**653,177**	**0**	**44,366**	**736,839**	691,392

FUNDS	**Notes**	**2025 £**	2024 £
Unrestricted funds	14	**692,474**	653,177
Endowment funds		**44,366**	38,214
TOTAL FUNDS		**736,839**	691,392

GESGB

CHARITY STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2025

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the companies Act 2006.
The Directors acknowledge their responsibility for the complying and requirements of the Act with respect to the accounting records and for the preparation of accounts.
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 31 July 2025 and were signed on its behalf by:

.....
S Laux - Trustee

.....
L Robertson - Trustee

GESGB

STATEMENT OF GROUP CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	**(162,226)**	42,078
Net cash provided by/(used in) operating activities		**(162,226)**	42,078
Cash flows from investing activities			
Purchase of tangible fixed assets		**0**	0
Purchase of fixed asset investments		**0**	0
Sale of fixed asset investments		**0**	430
Interest received		**1,836**	2,986
Dividends received		**5,809**	7,393
Net cash provided by investing activities		**7,644**	10,809
Change in cash and cash equivalents in the reporting period		**(154,581)**	52,887
Cash and cash equivalents at the beginning of the reporting period		**284,945**	232,488
Cash and cash equivalents at the end of the reporting period		**130,364**	285,375

GESGB

NOTES TO THE STATEMENT OF GROUP CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2025

1. RECONCILIATION OF NET INCOME /(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	**(21,441)**	30,563
Adjustments for:		
Depreciation charges	**0**	0
Gain on investments	**(79,462)**	(40,522)
Interest received	**(1,836)**	(2,986)
Dividends received	**(5,809)**	(7,393)
(Increase)/Decrease in debtors	**(25,315)**	133,396
Increase/(Decrease) in creditors	**(32,863))**	(70,979)
Decrease in provisions	**0**	0
Net cash provided by/(used in) operations	**(162,226)**	42,078

2. ANALYSIS OF CHANGES IN NET FUNDS

Net cash	**At 1/1/25** £	**Cash Flow** £	**At 31/12/25** £
Cash at bank and in hand	**284,945**	**(154,581)**	**130,364**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Going Concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable company to continue as a going concern. The trustees made this assessment for a period of one year from the date of approval of the financial statements. The trustees have concluded that there is a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future, using reserves if necessary and they are satisfied that there are no material uncertainties.

Consolidation

In the parent entities financial statements, the cost of a business combination is the fair value at the acquisition date of the assets given, equity instruments issued and liabilities incurred or assumed, plus costs directly attributable to the business combination. The excess of the cost of the business combination over the fair value of the identifiable assets, liabilities and contingent liabilities acquired is recognised as goodwill. The cost of the combination includes the estimated amount of contingent consideration that is probable and can be measured reliably and is adjusted for changes in contingent considerations after the acquisition date. Provisional fair values recognised for business combinations in previous periods are adjusted retrospectively for the final fair values determined in the 12 months following the acquisition date. Investments in subsidiaries, joint ventures and associates are accounted for at cost less impairment.

The consolidated financial statements incorporate those of GESGB and all its subsidiaries (i.e. entities that the group controls through its power to govern the financial and operating policies so as to obtain economic benefits). Subsidiaries acquired during the year are consolidated using the purchase method. Their results are incorporated from the date that control passes.

All the financial statements are made up to 31st December 2025. Where necessary, adjustments are made to the financial statements of subsidiaries to bring accounting policies used into line with those used by other members of the group.

1. ACCOUNTING POLICIES - continued

Basis of preparing the financial statements
All intra-group transactions, balances and unrealized gains on transactions between group companies are eliminated on consolidation. Unrealized losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

Entities in which the group holds an interest and which are jointly controlled by the group and one or more other venturers under a contractual arrangement are treated as joint ventures. In the group financial statements, joint ventures are accounted for using the equity method.

Entities other than subsidiary undertakings or joint ventures, in which the group has a participating interest and over whose operating and financial policies the group exercises a significant influence, are treated as associates. In the group financial statements, associates are accounted for using the equity method.

Income
All membership and sponsorship income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.
The income from fundraising ventures is shown gross, with the associated costs included in fundraising costs.

Expenditure
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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Intangible assets
Intangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of amortisation and any impairment losses.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	-	33% on cost

1. ACCOUNTING POLICIES - continued

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Endowment funds are funds received which the donor has expressly provided to be retained as permanent capital of the charity. the income generated by the fund can be applied for the general purpose of the charity, unless further restrictions on its usage are expressed.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Government grants
Grants will be included in the Statement of Financial Activities on a receivable basis. Where entitlement occurs before income is received, the income will be accrued.

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
	600	853

3. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Membership	**173,278**	168,103
Fundraising events	**21,971**	39,139
Sponsorships	**26,100**	17,260
Magazine	**3,139**	9,640
Room hire	**0**	0
	224,487	234,142

4. INVESTMENT INCOME

Investment income	**5,809**	7,393
Interest receivable	**1,836**	2,986
	7,644	10,379

5. RAISING FUNDS

Legal and professional fees	**33,107**	16,322

6. CHARITABLE ACTIVITIES

COST OF CHARITABLE ACTIVITIES

Item	2025 £	2024 £
Staff costs	**170,696**	187,470
Rates, water, rent	**6,494**	4,556
Bank charges	**1,875**	1,841
Insurance	**464**	2,845
Telephone	**523**	221
Postage and stationery	**312**	1,380
Advertising	**300**	320
Sundry	**503**	536
Scholarship	**1,800**	0
Computer costs	**21,418**	21,812
Travelling	**2,609**	2,773
Membership services	**0**	150
Magazine	**2,417**	14,955
Venue	**14,053**	17,773
Bad debts	**0**	157
Repairs and renewals	**0**	0
	223,462	256,789

SUPPORT COSTS OF CHARITABLE ACTIVITIES

Depreciation & disposal of assets		
	0	**0**
GOVERNANCE COSTS		
Audit & accountancy fees	**5,632**	13,412
Legal and professional fees	**33,107**	303
	38,739	13,715
TOTAL	**260,420**	260,017

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Remuneration was paid to the Chief Executive who is employed by the Charity.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2025 nor for the year ended 31 December 2024.

8. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	**142,060**	159,085
Social security costs	**7,446**	11,708
Other pension costs	**10,470**	11,571
Other staff costs	**8,938**	5,105
	168,914	187,470

The average monthly number of employees during the year was as follows:

	2025	2024
Staff	**5**	6

The number of employees whose employee benefits (excluding employer pension costs) was:

	2025	2024
£60,001-£70,000	**1**	1

The renumeration of key management personnel (including pensions, bonus and employer's national insurance) in the year was £77,664.48 (2024- £73,560).

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	853	0	0	853
Income from trading subsidiary	631,415	0	0	631,415
Other trading activities	234,141	0	0	234,141
Investment income	10,379	0	0	10,379
Other income	0	0	0	0
Total	**876,788**	**0**	**0**	**876,788**
EXPENDITURE ON				
Raising funds	16,322	0	0	16,322
Expenditure from trading subsidiary	595,742	0	0	595,742
Charitable purposes	270,464	0	0	270,646
Other	0	0	0	0
Total	**882,528**	**0**	**0**	**882,530**
Net income before gains and losses	(5,740)	0	0	(5,740)
Net gains on investments	33,405	0	2,897	36,302
NET INCOME	**27,666**	**0**	**2,897**	**30,563**
Total funds brought forward	727,773	0	0	727,773
TOTAL FUNDS CARRIED FORWARD	**755,439**	**0**	**2,897**	**758,336**

10. TANGIBLE FIXED ASSETS

	Plant & Machinery £
COST	
At 1 January 2025	13,824
Disposals	0
At 31 December 2025	**13,824**
Depreciation	
At 1 January 2025	13,824
Charge for the year	0
At 31 December 2025	**13,824**
Net Book Value	
At 31 December 2025	**0**
At 31 December 2024	0

11. FIXED ASSETS INVESTMENTS - CHARITY

	Shares in Group Undertakings £	Listed Investments £	Total £
Market Value			
At 1 January 2025	1,690	530,459	532,149
Gains	0	74,962	74,962
At 31 December 2025	**1,690**	**605,421**	**607,111**

Fixed Asset Investments- continued

The company's investments at the balance sheet date in the share capital of companies include the following:

Subsidiary

GESGB Conferences Limited
Registered office: Business and Technology Centre, Bessemer Drive, Stevenage, SG1 2DX
Nature of business: Organising conferences

Class of share:	Ordinary
Holding	**100%**

Devex
Registered office:
Nature of business: Organising conferences and exhibitions

Class of share:	Unincorporated
Holding	**33%**

	2025	2024
	£	£
Aggregate capital and reserves	**1**	1
Profit for the year	**1**	1

Investments Exceeding 5% of Portfolio

Fund Name	**2025 Units**	**2025 Market Value**	2024 Units	2024 Market Value
BNY Mellon Multi Asset	**25,225**	**52,752**	25,225	47,904
Artemis	**16,524**	**27,027**	16,524	21,963
Black Rock Charishare	**7,521**	**63,444**	7,521	56,321
Jupiter Merlin Growth	**7,395**	**43,550**	7,395	48,111
CT Global Multi Asset	**33,833**	**46,579**	33,833	44,377
Margetts	**8,839**	**59,955**	8,839	52,339
Premier Miton	**33,528**	**46,771**	33,528	41,205
Royal London Sustainable	**20,207**	**88,991**	20,207	77,999
Jupiter Merlin Balanced	**22,394**	**43,550**	22,394	37,920
Schroder MM Diversity	**35,103**	**50,759**	35,103	44,545

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

GROUP

	2025 £	2024 £
Trade debtors	**50,031**	35,437
Other debtors	**0**	515
Prepayments & accrued income	**17,689**	6,453
	67,720	42,405

CHARITY

	2025 £	2024 £
Trade debtors	**39,983**	27,719
Amounts owed by group	**143,454**	181,214
VAT	**1,141**	4,175
Other debtors	**0**	515
Prepayments & accrued income	**1,453**	561
	186,032	214,184

13. CREDITORS: AMOUNT FALLING DUE WITHIN ONE YEAR

GROUP	2025 £	2024 £
Trade creditors	**3,241**	2,411
Social security & other taxes	**6,364**	8,114
VAT	**1,509**	35,555
Other creditors	**7,172**	0
Accruals & deferred income	**49,915**	54,983
	68,201	101,064

CHARITY	2025 £	2024 £
Trade creditors	**3,241**	2,358
Social security & other taxes	**6,364**	8,114
Other creditors	**7,172**	0
Accruals & deferred income	**48,045**	53,113
	58,993	63,586

14. MOVEMENT IN FUNDS - CHARITY

	At 1 Jan 2025 £	Net Movement £	At 31 Dec 2025 £
Unrestricted funds			
General fund	653,177	39,297	692,474
Endowment funds			
Karen Reed Memorial Fund	38,214	6,152	44,366
TOTAL FUNDS	**691,390**	**45,488**	**736,839**

14. MOVEMENT IN FUNDS – Charity continued
Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	230,923	(260,420)	68,810	39,313
Endowment funds				
Karen Reed memorial fund	0	0	6,152	6,152
TOTAL FUNDS	**230,923**	**(260,420)**	**74,962**	**45,465**

15. COMPARATIVE MOVEMENT IN FUNDS GROUP

	At 1 Jan 2024 £	Net Movement £	At 31 Dec 2024 £
Unrestricted funds General fund	692,456	27,667	720,121
Endowment funds Karen Reed Memorial Fund	35,317	2,897	38,214
Total Funds	**727,773**	**30,564**	**758,335**

Net movement in funds, included in the above are as follows:

	Incoming Resources £	Resources Expended £	Gains/Losses £	Net Movement £
Unrestricted funds				
General fund	876,789	(882,529)	33,405	27,666
Endowment funds				
Karen Reed Memorial Fund	0	0	2,897	2,897
Total Funds (Group)	**876,789**	**(882,529)**	**36,302**	**30,563**

15. COMPARATIVE MOVEMENT IN FUNDS continued CHARITY	At 1 Jan 2024 £	Net Movement £	At 31 Dec 2024 £
Unrestricted funds			
General fund	625,494	27,683	653,177
Endowment funds			
Karen Reed Memorial Fund	35,317	2,897	38,214
TOTAL FUNDS	660,810	30,580	691,391

Net movement in funds, included in the above are as follows:	Incoming £	Resources Expended £	Gains/ Losses £	Net Movement £
Unrestricted funds				
General fund	281,047	(286,786)	33,405	27,666
Endowment funds				
Karen Reed Memorial Fund	0	0	2,897	2,897
Total Funds (Charity)	**281,047**	**(286,786)**	**36,302**	**30,564**

16 INCOME FROM SUBSIDIARY	2025 £	2024 £
Turnover	**230,663**	631,415
Cost of Sales	**199,083**	(485,468)
Gross profit	**31,581**	145,947
Administrative expenses	**100,295**	110,274
	(68,714)	35,673
Other operating income	**0**	0
Operating profit	**(68,714)**	35,673
Interest receivable and similar income	**1,825**	2,082
	(66,889)	37,755
Interest payable and similar expenses	**0**	0
	(66,889)	37,755
Taxation	**0**	0
Gift Aid payable to parent charity	**0**	37,755
Reserves movement in subsidiary	**(66,889)**	0

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the years ended 31 December 2025 and 31 December 2024