

THE BRITISH MASS SPECTROMETRY SOCIETY

England & Wales · Charity number 281330

Details

Other names BMSS

Status Registered

Legal form Other

Registered 1980-12-07

Register [View on the Charity Commission register](#)

Contact

Address 25 Burwardsley Way
Northwich
CW9 8WN

Phone 01606810562

Email ADMIN@BMSS.ORG.UK

Website www.bmss.org.uk

Activities

Objects: TO PROMOTE AND DISSEMINATE KNOWLEDGE OF MASS SPECTROMETRY AND ALLIED SUBJECTS FOR THE BENEFIT OF THE PUBLIC

Activities: The BMSS promotes the science of mass spectrometry through the running of its meetings, courses and other educational activities. It also provides financial support, both directly or via the members institution, primarily aimed at the younger members studying or in the early days of pursuing a career in mass spectrometry as well as for members new to mass spectrometry .

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Sponsors Or Undertakes Research
- **What:** Education/training
- **Who:** Other Defined Groups

Geography

- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£317,679	£311,386	-	-
2023-12-31	£203,711	£203,253	-	-
2022-12-31	£238,944	£178,367	-	-
2021-12-31	£84,969	£96,998	-	-
2020-12-31	£35,717	£72,043	-	-

Trustees

Name	Role	Appointed
Dr Adam King		2025-10-01
Dr Andrea Fernanda Lopez Clavijo		2020-10-01
Dr Andrew Ray		2016-10-01
Dr Aneika Leney		2022-10-01
Dr Caroline Dessent		2025-10-01
Dr Christopher Titman		2018-10-01
Dr Jonathan Jones		2018-10-01
Dr Katherine Hollywood		2024-10-01
Dr Liam Heaney		2020-10-01
Dr Mark Barrow		2015-10-01
Dr Michael Morris		2022-10-01
Dr Patrick Sears		2025-10-01
Dr Rhodri Owen		2022-10-01
Professor Frank Sobott		2024-10-01

THE BRITISH MASS SPECTROMETRY SOCIETY

England & Wales - Charity number 281330

Accounts

BRITISH MASS SPECTROMETRY SOCIETY

AUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

BRITISH MASS SPECTROMETRY SOCIETY

CONTENTS

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 15
Independent auditors' report on the financial statements	16 - 19
Statement of financial activities	20
Balance sheet	21
Notes to the financial statements	22 - 33

BRITISH MASS SPECTROMETRY SOCIETY

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Trustees

N Oldham (Retired 30 September 2024)
A Ray
M Barrow
M McDowall (Resigned 12 October 2024)
H Chisholm-Britt
R Griffiths (Resigned 31 January 2024)
L Harding
L Heaney
J Jones
A Leney
A Lopez-Clavijo
M Morris
R Owen
K Radi
C Titman
K Hollywood (appointed 1 October 2024)
F Sobott (appointed 1 October 2024)

**Charity registered
number** 281330

Principal office 25 Burwardsley Way
Northwich
Cheshire
CW9 8WN

Independent auditors WR Partners
Chartered Accountants
Statutory Auditors
Drake House
Gadbrook Way
Gadbrook Park
Northwich
Cheshire
CW9 7RA

BMSS Administrator L Sage

BRITISH MASS SPECTROMETRY SOCIETY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report together with the audited financial statements of the Charity for the 1 January 2024 to 31 December 2024.

The British Mass Spectrometry Society (BMSS) is a registered charity (registration number 281330). The charity's governing document is its Constitution and Byelaws, adopted in September 1978, with further amendments thereafter.

RELEVANT INFORMATION

The principal office is located at: 25 Burwardsley Way, Northwich, Cheshire, CW9 8WN.

The Auditors for the BMSS are: WR Partners, Drake House, Gadbrook Way, Gadbrook Park, Northwich, Cheshire CW9 7RA.

The Bankers for the BMSS are the HSBC Bank plc.

Objectives and activities

a. Charitable purpose of the charity

The BMSS aims to advance the science of Mass Spectrometry and to offer a forum for open discussion on all aspects of Mass Spectrometry (as stated under item 2 'Purpose' in its Constitution).

b. Main activities undertaken to further the Charity's purposes for the public benefit

The BMSS Executive Committee is pleased to report that its efforts to further knowledge and advancement of mass spectrometry, to maximise impact in its application, and to publicise the image of this field of science, continue unabated. Feedback from its membership, events delegates, and other organisations and societies with which the BMSS interacts continues to be positive and there is a good awareness of the society both amongst individuals and organisations in the sphere of mass spectrometry. The BMSS Executive Committee considers that the society continues to make a very worthwhile contribution to the mass spectrometry community in accordance with the objectives of the society.

The BMSS Executive Committee regards that through the running of its meetings, and the awarding of Summer Studentships, Research Support Grants, John Beynon Travel and Conference Fund, Carer Support Grants, and Outreach Scholarships, the society provides a benefit to both its members and the wider-MS community in the education and promotion of the science. Reduced membership fees for students, unwaged members, and retired members, leading to reduced meeting registration fees for BMSS-organised as well as certain affiliated society meetings, also ensures that the BMSS is accessible to all in its community. In addition, the BMSS website offers access to all who may require a contact point or information regarding mass spectrometry as a one-off enquiry. The BMSS Lectureship helps to take mass spectrometry out of the existing community and introduce the science and its applications to a wider audience.

The BMSS Executive Committee remains confident that the society will continue to play a major role in the field of mass spectrometry within the UK. This is exemplified by the BMSS's support of the UKRI funding call, now known as the Critical Mass UK project, in which a BMSS initiative helped to produce a community-backed, evidence-based vision for the future of Mass Spectrometry in the UK to support EPSRC, UKRI, and HMG in the strategic planning, prioritization, and funding of the science of mass spectrometry in the foreseeable future.

BRITISH MASS SPECTROMETRY SOCIETY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance

a. Review of activities

In pursuance of its Charitable Purpose, the BMSS carried out the following activities in 2024:

General Meetings

General Scientific Meeting (BMSS Annual Meeting 2024 – BMSS43):

Note: Due to a change in the cycle of the International Mass Spectrometry Conference (IMSC) meetings from every three years to every two years back in 2012, it was decided that the Society could not afford to just run a General Scientific Meeting only in the years when the IMSC was not organised, as had been the case in the past. Furthermore, the decision was taken in mid-2014, that rather than holding a smaller meeting (2-day, single session) in an IMSC year, it would be in the interests of the charity to hold a full annual meeting (2.5-day, multiple sessions) irrespective of whether it was an IMSC year or not. The Society had organised a full annual meeting every year thereafter.

In collaboration with the British Society of Proteome Research (BSPR), the BMSS held a combined full scientific meeting (Super Meeting) in September 2024 at the University of Warwick. A collective Meetings Subcommittee and separate Scientific Subcommittee, steered by committee/ director representatives from both the BMSS and BSPR, and comprised BMSS and BSPR Committee Members/ Directors along with the BMSS Administrator, was assembled to organise the event. A selection of high-profile UK-based and international speakers were invited to participate in delivering a top-quality scientific programme, as overseen by the BMSS Papers Secretary and the equivalent BSPR Director.

As usual, a vendor exhibition was also held alongside the main meeting. In an effort to reduce outgoings and maximise the surplus figure, rather than employing an external service provider, the management of the 2024 exhibition was again led by the BMSS Meetings Secretary (assisted in part by the BMSS Administrator).

The 2024 meeting was considered to be a great success by both societies. Collaboration with BSPR attracted additional delegates and exhibitors to the event. The exhibition was well supported with 45 exhibitors and 450 delegates, and was well received by attendees.

A Careers Workshop was also held in conjunction with the main meeting. This was primarily aimed at providing guidance on how to secure a role in the field to student delegates looking to establish a career in Mass Spectrometry.

The meeting included an asynchronous remote access option. The reason for this was twofold: to give delegates who were not able to attend in-person the opportunity to access the lectures virtually post-meeting, and to also provide in-person delegates with the opportunity to review presentations that they were unable to attend at the in-person meeting due to them attending another session.

The BMSS Executive Committee are pleased to report that the meeting and associated events generated a respectable surplus of just over £27.9k. The contractual agreement was that BSPR would share 30% of any meeting surplus/ deficit, and so £8,375 of the meeting surplus was transferred to BSPR. It is the BMSS Executive Committee's intention to begin to build momentum on the success of this meeting and to deliver meetings year-on-year with great science as its heart for its community to attend and benefit from.

Special Interest Group (SIG) Meetings:

Several in-person meetings and one webinar were held in 2024 as organised by the following SIG's: Ambient Ionisation, Imaging and MALDI, Biomacromolecular Structure, the London Biological Mass Spectrometry Discussion Group (LBMSDG) and the newly set up Single Cell SIG, Stable Isotope SIG. The newly incorporated Scottish BioMS Discussion Group also held an in-person meeting. These SIG meetings continue to attract

BRITISH MASS SPECTROMETRY SOCIETY

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

Achievements and performance (continued)

delegates from their respective sub-areas of Mass Spectrometry and provide a unique opportunity for experts to discuss and share experiences with fellow members of the Mass Spectrometry community.

BRITISH MASS SPECTROMETRY SOCIETY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance (continued)

Other BMSS Meetings:

The BMSS also organised two additional meetings in 2024:

Scrivens Symposium - To celebrate the life and contribution of Professor Jim Scrivens to the MS community. This meeting was architected to be a forward-looking event focused on state-of-the-art of Mass Spectrometry research, providing emerging scientists with a welcoming & inclusive forum to articulate their work and network with colleagues.

BMSS Monaghan@80 Synopsium - Celebrating the contributions Professor John Monaghan has made to the BMSS and the wider MS community. This meeting brought together an amazing breadth of science that reflected the truly eclectic mix of mass spectrometry that Professor John J. Monaghan has explored throughout this career.

Affiliated Meetings with indirect BMSS Involvement:

The society arranged a BMSS-focused Session at the 34th International Symposium on Chromatography (ISC 2024) in Liverpool in October 2024.

Other Activities

C-Mass UK Project:

Context: In 2019 the BMSS EC formed a subcommittee with the remit to engage with the wider UK scientific community to develop an evidence-based vision for the future of Mass Spectrometry in the UK, and would support EPSRC, UKRI, and HMG in the strategic planning, prioritization, and funding of the science of Mass Spectrometry for the foreseeable future. This BMSS initiative to capture the community vision has worked steadily through various stages of development including 3 rounds of an iterative DELPHI study and a number of face-to-face meetings (prior to COVID), drawing in participation from UK and international experts, along with contributions from scientists who, as MS users, have research dependent on the future developments of this technology.

Timeline of activity:

Activities in 2023: During this period, representatives of the C-MASS coordinating team consulted UKRI, HEIs, learned societies and industry to gather support for the project. Support was obtained from 33 HEIs in the form of letters from senior managers at Pro-Vice Chancellor level and 20 MS manufacturers. Following consultation with Research Councils it was advised that a bid for <£50M from the Infrastructure Fund would be much more likely to be successful than the original £100M, which had been identified from the DELPHI study and Statement of Need developed by BMSS previously. The difficult decision to reduce the value of the bid was approved by a majority of the coordinating team. In June 2023 the bid for was submitted to the Infrastructure Fund on behalf of the UK MS community (note: this was not a bid by the BMSS, but BMSS acted as a route to consulting/updating the community). The bid was taken up and modified by UKRI to become their application to HMT for funding through via the Infrastructure Advisory Committee, who met in November and recommended the bid for funding.

Activities in 2024: In March of 2024 a formal announcement of funding for C-MASS of £49.35M was announced.

<https://www.ukri.org/news/major-research-and-innovation-infrastructure-investment-announced/>.

It is hoped that UKRI will begin briefings on criteria for open-call applications by would-be participants in 2025 with first spend anticipated in 2026 or 2027.

Next steps: the BMSS will continue to keep the UK MS community up to date on developments as it hears about them from UKRI.

BRITISH MASS SPECTROMETRY SOCIETY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance (continued)

BMSS Newsletter:

The BMSS newsletter, MassMatters, (published between 2-4 times a year) continues to be well received by the membership. The newsletter includes excellent articles relating to the field of mass spectrometry and includes reports from members who have been awarded BMSS grants. It also includes news of specific events in areas related to Mass Spectrometry of interest to its membership as well as interviews with members of the MS community covering a selection of career paths and at various career stages. Due to the pandemic, in 2020 MassMatters had been circulated to the members in a digital format. Subsequent feedback from the membership indicated that the majority would be happy to continue to receive MassMatters in a digital format for reasons of improved environmental impact, i.e., printing and posting paper versions and so MassMatters is now a fully digital publication (made available to members only).

EDUCATIONAL ACTIVITIES, GRANTS AND STUDENTSHIPS 2024

The BMSS continued with its endeavours to raise its profile amongst the Mass Spectrometry community, with particular emphasis on students, early career scientists and those new to the whole remit of MS industries.

On-going activities

John Beynon Travel and Conference Fund:

The John Beynon Travel and Conference Fund expended a total of £22,164 in 2024 to assist 62 members to present their research at both national and international scientific meetings returned to pre-pandemic levels in 2023 provided by the society to 49 members in 2023. This compares to a figure of £15,863 in 2023 to assist 49 members, £16,929 in 2022 to assist 54 members, and a pre-pandemic figure of £14,374 provided to 44 members in 2019.

Summer Studentships:

The BMSS Executive Committee, in conjunction with its funding partner the Chromatographic Society, made the decision to again organise the Summer Studentship funding scheme in 2024. Agreement was reached between the two societies to fund five projects: three projects being fully funded by the BMSS and two being fully funded by the Chromatographic Society. The BMSS contributed a combined figure of £5,839 to fund three summer studentships. This compares to a figure of £7,922 in respect of the three fully funded and two co-funded summer studentships in 2022, and a pre-pandemic figure of £6,140 in 2019.

Following on from the successful trial in 2019 which aimed to provide additional support to Summer Students and encourage them to choose MS as a longer-term career path, the 2023 BMSS-funded summer students were also offered the following additional enhancements: (1) a complimentary place on the next Introduction to MS Course; (2) complimentary registration for the next BMSS Annual Meeting; (3) an award of a John Beynon Travel and Conference Fund grant; (4) complimentary 5-year membership of the BMSS. All of which were funded by the BMSS.

Research Support Grants:

The society continued to offer Research Support Grants to members, the aim of the grant being to facilitate small, proof-of-principle research projects to generate pump-priming data. £7,100 was awarded in 2023 in respect of two successful applications. This compares to £7,100 awarded in 2023 in respect of two successful applications, £1,464 awarded in 2022 in respect of one successful application. (c.f. £9,060 awarded in 2019 to two successful applicants).

BRITISH MASS SPECTROMETRY SOCIETY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance (continued)

BMSS Lecturer:

The BMSS Lecturer series continued to be paused for review in 2023 due to a lack of interest. As a result, it was decided that the BMSS Lectureship should undergo a review. Tony Bristow, AstraZeneca, was announced as the new BMSS Lecturer in 2024.

BMSS Introduction to Mass Spectrometry Course:

Having been cancelled in 2020, again as a result of the pandemic, the Education Subcommittee, with assistance from MS Community peers, used the pause in 2021 as an opportunity to continue to carry out a full course review; the aim being to update and improve the content and delivery of the course thus ensuring that it addressed the current and future needs of UK MS Community. The course was relaunched in December 2021 in a digital-only format. The course forms a significant part of the society's income. Due to unforeseen circumstances, the 2023 course had to be postponed and was rolled over to run in April 2024. As a result, it has been proposed that the course be run over two iterations in 2024, with the second iteration taking place in December 2024. The 2024 courses again proved to be very popular with a record number of participants and generating a respectable combined income of £29,540. Course participant feedback was again very positive.

Student Textbook:

The society continued to fund a Mass Spectrometry textbook (sent to all student members since 2003) by purchasing volumes of the textbook and despatching a copy to each new student member as they join the BMSS. As membership numbers started to recover again this was reflected in the expenditure figure for textbooks, with an overall cost to the society of £2,736 in 2024. This compared with £2,190 in 2023, £2,559 in 2022 and £1,701 in 2021.

b. Achievements and performance

Equality, Diversity, and Inclusion:

The BMSS EDI Subcommittee continued to look at ways to proactively enhance the BMSS's commitment in this area. Going forward, it is the intention of the EDI Subcommittee to review BMSS policies and awards and consider where improvements can be made. Plans were made to hold an Inclusion and Diversity Meeting in 2025.

Membership:

On the back of a series of successful annual meetings, membership numbers had been on the rise in 2019 with a combined end-of-the-year total that year of 618 members (*cf.* 523 members in 2018). The pandemic led to a steep decline in membership renewals and new members joining in 2020 with a resulting 25% reduction in income from subscriptions. This reduction in members was partially attributed to the reduction in BMSS in-person meetings as these activities tend to show a corresponding uplift in membership renewals and new members joining the society. As restrictions started to ease in 2021, the Society started to see a small uplift in membership numbers towards the final quarter of the year with a total figure of 565 members as of 31st December 2021. This upward trend continued in 2022 with an end-of-year figure of 672 members. Membership numbers remain on the increase with the recorded membership figure at the end of 2023 being 756 members and with 810 members in 2024.

The BMSS Executive Committee remain committed to looking at ways to increase membership. This includes widening the audience and encourage people to join the society who may not necessarily see themselves as mass spectrometrists *i.e.*, MS users. As such, a specific subcommittee has been formed and given a remit to develop a short and long-term membership strategy for the society.

BRITISH MASS SPECTROMETRY SOCIETY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance (continued)

BMSS Website:

After much research, the BMSS Executive Committee replaced the website with a bespoke Society Management System. The system introduced new functionalities such as:

- Areas for member-only content
- Events management tools including easy event registration and conference papers submission for delegates, and easy on-going communications to delegates
- Improved format for relaying key information to members and the wider society through regular news items and updates
- Interactive funding applications system for members
- Advanced administrative tools to better operate the Society.

The new system was launched at the very end of 2018 and embedded fully throughout 2019. This flexible and adaptable system was central to the success of improving the level of communication and support that the BMSS is able to offer the MS community. The system significantly eased the administrative burden of running the BMSS and continues to meet the ongoing requirements of a modern membership/meetings-focused society.

Xero Accountancy Platform:

To aid in streamlining everyday accountancy tasks, thus making the process of maintaining the BMSS's accounts and preparing them for audit more efficient, the BMSS Executive Committee, in consultation with its accountants, WR Partners, began the process of considering the various digital accountancy platforms on the market. An ongoing subscription to, and associated training for, the Xero automated accountancy software package was ultimately set in place. The initial set-up and training took part during the final third of 2021. 2022 represented the first full year of the society's accounts being managed using Xero. The platform continues to greatly assist in helping to the society to manage its core accounting functions.

Links with other Societies:

The BMSS continued to foster links and build up new collaborations with other affiliated societies/organisations including the Chromatographic Society, the British Society for Proteome Research (BSPR), and the Royal Society of Chemistry (and sub-groups e.g., the Northwest Analytical Division). As ever the BMSS retains its strong link to the international MS community through its affiliation to the International Mass Spectrometry Foundation. The BMSS Executive committee voted in 2023 to approve plans to hold a combined 'Super Meeting' with BSPR in 2024.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Financial review

Generation of Income:

The level of BMSS funds is usually maintained through surpluses made on meetings, membership subscriptions, interest on monies invested, and advertising on its website and in its newsletter.

BRITISH MASS SPECTROMETRY SOCIETY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Level of Funds 2024:

The BMSS net income had continued to mirror the trend as predicted in its most recent financial modelling exercise and reserves had remain steady, balancing out between years when the BMSS Annual Meeting runs alongside the IMSC and those years when there is no IMSC meeting. Net funds stand at £514,417 as of the 31st December 2024. This in comparison with a figure of £508,128 at the end of 2023.

As budgets across industry and academia fell, donations also dropped and demand for BMSS funding e.g. Research Support Grants, increased. General running costs also continued to increase. Noting this, the BMSS Committee have developed plans (see Risk Management) to ensure that the risk to BMSS funds is limited as far as possible. It is vital that the BMSS keeps its net assets healthy in order to protect the Society and its Trustees (who are personally financially liable) against a crisis e.g., pandemic/economic, which could severely impact the society's revenue streams.

c. Financial risk management objectives and policies

In 2009 the BMSS took the decision to move £200k from its HSBC Money Market Account, where it had held £428.5k, and place it into two separate accounts with £100k at Carter Allen Bank and £100k at CCLA. This arrangement continued into 2012 until Carter Allen Bank merged with Santander Bank and closed the investment account at the end of its term (June 2012). As Carter Allen Bank were no longer offering investment options new investment opportunities with Santander were explored but no suitable alternative was identified. The BMSS Executive Committee therefore agreed to instead re-invest £100k of funds in a one-year bond with Scottish Widows. Opportunities for investing this £100k with other appropriate financial organisations have been explored periodically in subsequent years but with limited options available, it has been decided on each review to continue to hold the funds with Scottish Widows.

In mid-2024, HSBC notified the BMSS that the bank was withdrawing its Money Market investment product. On closure of the account, the funds were moved into the BMSS's HSBC current account. The BMSS must continue the safeguarding of its monies by not holding it all with one bank and thus maximising financial security in the event of a banking collapse. As such the BMSS Treasurer as asked to explore charity-appropriate alternative investment options.

Investments are periodically reviewed by the BMSS Treasurer who solicits comments from BMSS Executive Committee colleagues. In addition, prudent financial control is practised with income and expenditure being closely monitored and reported at committee meetings. Income trends are monitored and linked to planned meeting activities to ensure the BMSS monies remain around their current level. With the continuing volatile economic climate and subsequent poor return on its investments set to continue, the BMSS Executive Committee is aware that it will need to review its investment strategy on an ongoing basis.

BRITISH MASS SPECTROMETRY SOCIETY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Due to the exceptionally low interest rate levels over recent years the BMSS reserves have not generated the monies that were forthcoming in earlier years. Interest rates at the end of 2008 fell sharply from around 4% on the Money Market account to less than 1% as at December 2008 and have continued to remain low for some years thereafter. In line with increasing interest rates in 2023, interest earned in 2024 has bounced back to a much more respectable figure of £12,328. This compared to £10,186 in 2023. (cf £2,750 in 2022).

The BMSS Executive Committee recognises that one of its biggest risks would be if one of its major meetings were not to take place or failed (due to lack of delegates for instance). In the worst-case scenario, it could face a potential expenditure of approximately £100,000 to cover the committed expenditure to the venue and exhibition without any significant income. Whilst the BMSS carries insurance to cover other elements of risk, there is only so far it can go to insure against lack of attendance. Therefore, it must ensure that it has sufficient reserves to cover these outgoings any time it is running such a meeting.

The BMSS also recognises the need to monitor its future costs and income. In view of this, the financial model for fund management will need to be continually reviewed. Furthermore, so as to maintain BMSS funds at or around their present levels, the BMSS may, in time, need to consider whether to revise some of its activities or find new ways of generating income, however, it may also have to accept that, in the short term, funds may slowly start to deplete.

Structure, governance and management

a. Constitution

British Mass Spectrometry Society is a registered charity, number 281330. The charity's governing document is The Constitution and Byelaws, adopted in September 1978, with further amendments thereafter.

b. Methods of appointment or election of Trustees

The members of the BMSS Executive Committee, as listed in the BMSS Accounts for 2024, are the trustees of the charity.

BMSS Executive Committee members (the trustees of the society) are elected from and by the membership, with the results being announced at the AGM of the BMSS.

c. Organisational structure and decision-making policies

The BMSS Executive Committee, which comprises Officers and General Members, are responsible for the activities and governance of the society. The Chair, Vice-Chair, General Secretary and Treasurer have overall responsibility for ensuring that the society operates within its constitution and byelaws as well as overseeing all financial transactions. Other BMSS Executive Committee Members (Officers) have individual responsibilities for various activities. Officer roles include: Meetings Secretary; Publicity Secretary; Papers Secretary; Education Officer; Special Interest Group (SIG) Coordinator; and Digital Communication Officer. One General Member is also tasked to represent the interests of early career scientists.

The Chair and Vice Chair of the BMSS EC each hold office for a period of two years. At the end of the two-year period the Vice Chair moves into the role of BMSS Chair, and the outgoing Chair assumes the ex-officio post of Immediate Past Chair. The Immediate Past Chair (IPC) offers guidance to the BMSS Executive Committee as well as acting as Chair of the Advisory Board of the BMSS in accordance with the BMSS Executive Committee's directive.

Officers hold their stated period of office for four years before retiring from the committee, unless taking up another Officer post. General Members serve on the committee for four years at which point they step down unless taking up an Officer post. Nominations for election to the committee are sought from the within the BMSS membership. If more nominations than vacancies are received a ballot is held, with the results being announced

BRITISH MASS SPECTROMETRY SOCIETY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Structure, governance and management (continued)

at the next AGM.

The BMSS EC may also appoint up to three Co-opted Members, who serve for one year up to the next AGM, to help with more specialised activities being pursued by the Committee.

The BMSS Committee meets a minimum of twice a year in-person (usually four times a year) to review its operation, to consider any requests for financial and/or practical assistance from SIG's or affiliated societies, and to consider future plans and projects. The BMSS Executive Committee has increased the use of video conferencing over recent years as a means of conducting its affairs, however, the aim remains for the committee to meet in-person a minimum of twice a year. In exceptional circumstances, and for the continuity of Society business e.g., when a decision cannot wait until the next committee meeting, voting maybe carried out by electronic means, however, such electronic decisions require a majority approval from the BMSS Executive Committee, as set out in the byelaws and is overseen by the Immediate Past Chair in their capacity of Chair of the Advisory Board.

Smaller groups, *i.e.*, subcommittees (Chaired by a BMSS Executive Committee member) and special interest groups (SIG's – led by SIG Leaders who must be current members of the BMSS) can be set up to organise and oversee specific aspects of the BMSS activities such as education, publicity and marketing, general scientific meetings, or specialist subject areas within the area of Mass Spectrometry. The subcommittees and SIGs are empowered to progress various plans but must report back to the BMSS Executive Committee at regular intervals for approval (EDI, policy, budget proposal, post-meeting feedback).

The last major review of the BMSS Constitution was approved by the membership at a Special General Meeting held in April 2014, the previous version with minor amendments having been in place for over 20 years. These minor amends enabled small changes and clarifications. However, the current constitution had become outdated over time and did not address some of the more recent Charity Commission requirements. Concurrently, the BMSS Executive Committee had been discussing how best to organise the running of the society and encourage greater membership involvement. The combination of the constitutional amendments arising from both these needs resulted in an opportunity for comprehensive updating of the constitution. Changes included allowing for more up-to-date methods of communication as well as allowing for the predicted future needs of the Society. A handful of minor amendments to the constitution have taken place over subsequent years. The BMSS Committee is mindful that the governing document is due another major review.

The bulk of the administration for the BMSS is undertaken by the BMSS Administrator, whose duties include, but are not limited to: (i) overseeing the membership database; (ii) membership liaison; (iii) maintenance of BMSS accounts and preparation for audit; (iv) administrative responsibility for BMSS meetings (including the General Scientific Meeting); (v) and upkeep of the website, amongst other more general administrative functions. The Administrator reports to the General Secretary and liaises closely with the BMSS Committee to ensure the smooth organisation and running of the society.

The BMSS has an Advisory Board comprising of five members, one of which is the Immediate Past Chair. Of the remaining four Advisory Board members, one must reside outside of the UK. The Advisory Board provides the BMSS Executive Committee with guidance and advice on items such as major grants and awards made by the Society (see section under Activities/Achievements of the Society), however, all final decisions remain the responsibility of the BMSS Executive Committee.

In pursuance of its charitable purpose, the BMSS runs scientific meetings with the aim of promoting the use of Mass Spectrometry, sharing knowledge in differing scientific applications, and providing a platform for students and early career scientists to present their work and to network with fellow scientists. These meetings can be either large broad-based or smaller and more focused 'Special Interest Group' meetings. The BMSS also provides financial support by way of awarding funding (subject to the member meeting the eligibility criteria for the grant) to its members with a particular focus on those studying Mass Spectrometry within the education system, members in the early days of pursuing a career in Mass Spectrometry, and members who are new to the area of Mass Spectrometry. It also provides funding to help support small research endeavours (Research

BRITISH MASS SPECTROMETRY SOCIETY

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

Structure, governance and management (continued)

Support Grants) and funding to support travel for collaborative research and conference attendance (John Beynon Travel and Conference Fund). The BMSS undertakes a variety of educational activities to promote the science of Mass Spectrometry. This includes the provision of funding for students undertaking Mass Spectrometry-based project work over the summer months (Summer Studentships).

BRITISH MASS SPECTROMETRY SOCIETY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Plans for future periods

Future Activities in 2025 and beyond

General activities and educational ventures:

The scientific mission of the BMSS continues.

As part of its science and education mission the BMSS continues to operate a range of grants: Summer Studentships, Research Support Grants, John Beynon Travel and Conference Fund, (travel grants), Carers Support Grants, and the rebranded Frank Pullen Outreach Scholarship; the funding having all been pre-approved by the BMSS Executive Committee. Five Summer Studentships have been funded by the BMSS in 2025; three of which have been fully funded by the BMSS and two cofunded (50/50) between the BMSS and the Chromatographic Society. The Society has also agreed to financially support three Research Support Grants applications in 2025.

During the ongoing challenge financial climate in both academia and industry, the BMSS Executive Committee believe it is more important than ever to support and encourage the scientific endeavours of the MS Community.

The BMSS Executive Committee are pleased to report that SIG meetings continue to be popular and arrangements for the 2025 General Scientific Meeting (BMSS Annual Meeting) are on track.

The BMSS Executive committee is looking to potentially submit a bid to host the International Mass Spectrometry Conference in 2030.

In 2025, the Digital Communications Officer was asked to carry out a full strategic review of the Society's IT software systems with a view to streamlining the society's processes and subscriptions and to make the Society's systems more efficient and flexible. This review resulted in the BMSS migrating several of its systems over to the one Microsoft Office 365 for Nonprofits Platform. MO365 offers a cloud-based service, it is able to support online meeting and webinars, and comes with several apps for organisation, planning and collaboration e.g. Teams, SharePoint.

The Digital Communications Officer has been tasked with carrying out a full BMSS IT hardware review and to also carry out an assessment of the BMSS' digital security, including its cyber liabilities. A review of the society management system with the BMSS's society management system provider, Capability Cloud to look at improving security and functionality is also due to take place.

The BMSS Papers Secretary and the BMSS Digital Communications Officer carried out a full review of the BMSS's online abstract system and have made several changes to improve the abstract system both at the frontend and the review process in the backend of the system.

The BMSS will again hold its Introduction to MS Course in 2025. The success of the online format in widening participation for the Introduction to Mass Spectrometry course means that this BMSS event will remain as an online event for the foreseeable future.

Other meetings:

The BMSS will continue to look to work with and support other societies and groups in organising collaborative meetings (in-person, virtually, or hybrid) whether they are being organised directly by the BMSS, by organising a BMSS-based session, or by providing administrative and/or financial support.

Mass Matters:

The newsletter will continue to be used as a vehicle for providing its members with community news, scientific articles, and important diary dates.

BRITISH MASS SPECTROMETRY SOCIETY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Plans for future periods (continued)

Governance:

The BMSS Executive Committee will continue to monitor its activities and the changing environment of Mass Spectrometry so that it continues to deliver on its charitable purpose. The BMSS Executive Committee will also meet its governance obligations by continuing to hold a minimum of two committee meetings and an AGM a year in either a face-to-face or video conferencing format.

Administrative Support:

The BMSS will continue to review its activities and the requirements from the Administrator.

Statement of Trustees' responsibilities

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

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

BRITISH MASS SPECTROMETRY SOCIETY

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

Auditors

The auditors, WR Partners, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Ardian Ray

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A Ray
(Chair of Trustees)

Date: 17 September 2025

BRITISH MASS SPECTROMETRY SOCIETY

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BRITISH MASS SPECTROMETRY SOCIETY

Opinion

We have audited the financial statements of British Mass Spectrometry Society (the 'charity') for the year ended 31 December 2024 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

BRITISH MASS SPECTROMETRY SOCIETY

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BRITISH MASS SPECTROMETRY SOCIETY (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- the information given in the Trustees' 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.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

BRITISH MASS SPECTROMETRY SOCIETY

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BRITISH MASS SPECTROMETRY SOCIETY (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The audit team obtained an understanding of the legal and regulatory frameworks that are applicable to the Charity and determined that the most significant are those that relate to the reporting framework (Charities SORP (FRS 102) effective 1 January 2019 and the Charities Act 2011), the relevant tax compliance regulations, Health and Safety Regulations and the UK General Data Protection Regulation (GDPR).

We understood how the Charity is complying with these frameworks by making enquiries of management and those responsible for legal and compliance procedures and by reviewing relevant documentation and correspondence and considering the results of our testing in other areas.

We assessed the susceptibility of the Charity's financial statements to material misstatement, including how fraud might occur by meeting with key management to understand where they considered there may be susceptibility to fraud. Based on our understanding our procedures involved enquiries of management and those charged with governance, manual journal entry testing, cashbook reviews for large and unusual items and the challenge of significant accounting estimates used in preparing the financial statements.

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

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

Use of our report

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

BRITISH MASS SPECTROMETRY SOCIETY

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BRITISH MASS SPECTROMETRY SOCIETY
(CONTINUED)**



WR Partners
Chartered Accountants
Statutory Auditors
Drake House
Gadbrook Way
Gadbrook Park
Northwich
Cheshire
CW9 7RA

Date:

16/10/2025

WR Partners are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

BRITISH MASS SPECTROMETRY SOCIETY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations and legacies	3	45,635	45,635	31,356
Charitable activities	4	259,018	259,018	161,366
Investments	5	12,328	12,328	10,186
Other income	6	698	698	803
Total income		317,679	317,679	203,711
Expenditure on:				
Charitable activities	8	249,267	249,267	146,826
Other expenditure	9	62,119	62,119	56,427
Total expenditure		311,386	311,386	203,253
Net movement in funds		6,293	6,293	458
Reconciliation of funds:				
Total funds brought forward		508,124	508,124	507,666
Net movement in funds		6,293	6,293	458
Total funds carried forward		514,417	514,417	508,124

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 22 to 33 form part of these financial statements.

BRITISH MASS SPECTROMETRY SOCIETY

**BALANCE SHEET
AS AT 31 DECEMBER 2024**

	Note	2024 £	2023 £
Current assets			
Stocks	13	160	240
Debtors	14	36,077	19,948
Cash at bank and in hand		662,402	524,919
		<u>698,639</u>	<u>545,107</u>
Current liabilities			
Creditors: amounts falling due within one year	15	(177,978)	(29,815)
Net current assets		<u>520,661</u>	<u>515,292</u>
Total assets less current liabilities		<u>520,661</u>	<u>515,292</u>
Creditors: amounts falling due after more than one year	16	(6,244)	(7,168)
Total net assets		<u><u>514,417</u></u>	<u><u>508,124</u></u>
Charity funds			
Restricted funds	17	-	-
Unrestricted funds			
Designated funds	17	47,223	48,900
General funds	17	467,194	459,224
Total unrestricted funds	17	<u>514,417</u>	<u>508,124</u>
Total funds		<u><u>514,417</u></u>	<u><u>508,124</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

R. N. Owen

R Owen
 Treasurer

Date: 10/10/2025

The notes on pages 22 to 33 form part of these financial statements.

BRITISH MASS SPECTROMETRY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. General information

British Mass Spectrometry Society is a Charity (charity number 281330), registered with the Charity Commission in England and Wales. It was established by constitution in 1978 to promote the science of mass spectrometry through the running of its meetings, courses and other educational activities. The charity's registered address is 25, Burwardsley Way, Northwich, CW9 8WN.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

British Mass Spectrometry Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

BRITISH MASS SPECTROMETRY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.9 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

BRITISH MASS SPECTROMETRY SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

3. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations and gifts	16,350	16,350	5,100
Membership fees	29,285	29,285	26,256
Total 2024	<u>45,635</u>	<u>45,635</u>	<u>31,356</u>

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Registration fees	131,817	131,817	105,640
Exhibition fees	83,395	83,395	44,113
Course fees	29,540	29,540	-
Conference dinner	14,266	14,266	11,613
Total 2024	<u>259,018</u>	<u>259,018</u>	<u>161,366</u>

Analysis of split between activities

	BMSS Annual meeting 2024 £	Other meetings 2024 £	BMSS Courses 2024 £	Total funds 2024 £	Total funds 2023 £
Registration fees	107,005	24,812	-	131,817	105,640
Exhibition fees	66,244	17,151	-	83,395	44,113
Course fees	-	-	29,540	29,540	-
Conference dinner	14,266	-	-	14,266	11,613
Total 2024	<u>187,515</u>	<u>41,963</u>	<u>29,540</u>	<u>259,018</u>	<u>161,366</u>
Total 2023	<u>148,237</u>	<u>13,129</u>	<u>-</u>	<u>161,366</u>	

BRITISH MASS SPECTROMETRY SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

5. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Interest receivable	12,328	12,328	10,186
	<u>12,328</u>	<u>12,328</u>	<u>10,186</u>

6. Other incoming resources

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
European journal of MS income	698	698	803
	<u>698</u>	<u>698</u>	<u>803</u>

7. Analysis of grants

	Grants to Institutions 2024 £	Grants to Individuals 2024 £	Total funds 2024 £	Total funds 2023 £
Grants, Provision of grants to assist members to present their research at both national and international scientific meetings	-	22,164	22,164	15,863
Grants, Provision of grants to support research in the field of Mass Spectrometry	32,350	-	32,350	12,940
	<u>32,350</u>	<u>22,164</u>	<u>54,514</u>	<u>28,803</u>
Total 2023	<u>12,940</u>	<u>15,863</u>	<u>28,803</u>	

The Charity has made the following material grants to institutions during the year:

BRITISH MASS SPECTROMETRY SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

7. Analysis of grants (continued)

	2024 £
Name of institution	
University of York	6,000
Warwick University	3,364
University of St Andrews	5,000
University of Exeter	3,500
Surrey University	3,500
Cambridge University	3,200
University of Leeds	3,500
University of Bristol	3,113
University of Highlands and Islands	4,673
Chromatographic Society (Recharge to co-funding partner)	(3,500)
	32,350

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Total 2024 £	Total 2023 £
Advancement of the science of mass Spectrometry	33,742	33,742	22,067
Provision of grants to assist members to present their research at both national and international scientific meetings	22,164	22,164	15,863
Provision of grants to support research in the field of Mass Spectrometry	32,350	32,350	12,940
Meeting related expenses	161,011	161,011	95,956
Total 2024	249,267	249,267	146,826

BRITISH MASS SPECTROMETRY SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

9. Other expenditure

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Admin costs	44,347	44,347	40,855
Postage, stationery & telephone costs	4,439	4,439	3,672
Subscriptions	1,281	1,281	1,909
Bank fees and card charges	9,372	9,372	7,505
Awards & prizes	2,680	2,680	2,486
Total 2024	62,119	62,119	56,427

10. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Advancement of the science of mass Spectrometry	18,578	-	15,164	33,742	22,067
Provision of grants to assist members to present their research at both national and international scientific meetings	-	22,164	-	22,164	15,863
Provision of grants to support research in the field of Mass Spectrometry	-	32,350	-	32,350	12,940
Registration fees	161,010	-	-	161,010	95,956
	179,588	54,514	15,164	249,267	146,826
Total 2023	105,353	28,803	12,670	146,826	

BRITISH MASS SPECTROMETRY SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

10. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Advancement of the science of mass Spectrometry 2024 £	Meeting related expenses 2024 £	Total funds 2024 £	Total funds 2023 £
Newsletter	660	-	660	1,410
Student books	2,736	-	2,736	2,190
Software	5,481	-	5,481	5,164
Administration expenses	8,802	1,926	10,728	1,445
Venue research and hire	-	149,625	149,625	88,299
Speaker's expenses	-	9,459	9,459	6,405
Advertising and design	899	-	899	440
	<u>18,578</u>	<u>161,010</u>	<u>179,588</u>	<u>105,353</u>
Total 2023	<u>9,397</u>	<u>95,956</u>	<u>105,353</u>	

Analysis of support costs

	Advancement of the science of mass Spectrometry 2024 £	Total funds 2024 £	Total funds 2023 £
Audit fees	7,095	7,095	5,520
Governance administration	6,013	6,013	6,410
BMSS meeting expense	2,056	2,056	740
Total 2024	<u>15,164</u>	<u>15,164</u>	<u>12,670</u>

BRITISH MASS SPECTROMETRY SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

11. Auditors' remuneration

	2024 £	2023 £
Fees payable to the Charity's auditors for the audit of the Charity's annual accounts	4,710	4,320
Fees payable to the Charity's auditor in respect of: All non-audit services not included above	<u>2,484</u>	<u>2,280</u>

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 December 2024, trustee travel expenses totalling £504 were reimbursed by the charity (2023 - £264).

13. Stocks

	2024 £	2023 £
Medals	<u>160</u>	<u>240</u>

The cost of medals awarded as an expense for the year was £80 due to one medal being awarded (2023 - £490).

14. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	6,859	3,938
Other debtors	21	-
Prepayments and accrued income	29,197	16,010
	<u>36,077</u>	<u>19,948</u>

BRITISH MASS SPECTROMETRY SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

15. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	151,343	4,819
Other creditors	271	413
Accruals and deferred income	26,364	24,583
	<u>177,978</u>	<u>29,815</u>
		2024
		£
Deferred income at 1 January 2024		22,405
Resources deferred during the year		14,216
Amounts released from previous periods		(15,877)
		<u>20,744</u>

16. Creditors: Amounts falling due after more than one year

	2024	2023
	£	£
Accruals and deferred income	6,244	7,168

BRITISH MASS SPECTROMETRY SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

17. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Balance at 31 December 2024 £
Unrestricted funds				
Designated funds				
Legacy Funds	48,900	-	(1,677)	47,223
General funds				
General Funds - all funds	459,224	317,678	(309,708)	467,194
Total Unrestricted funds	508,124	317,678	(311,385)	514,417

The designated 'Legacy Fund' has been set aside to use to top up the pre-agreed annual budgets for RSGs and SSs until it is fully drawn down.

Statement of funds - prior year

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
Unrestricted funds				
Designated funds				
Legacy Funds	50,000	-	(1,100)	48,900
General funds				
General Funds - all funds	457,666	203,711	(202,153)	459,224
Total Unrestricted funds	507,666	203,711	(203,253)	508,124

BRITISH MASS SPECTROMETRY SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

18. Summary of funds

Summary of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Balance at 31 December 2024 £
Designated funds	48,900	-	(1,677)	47,223
General funds	459,224	317,678	(309,708)	467,194
	<u>508,124</u>	<u>317,678</u>	<u>(311,385)</u>	<u>514,417</u>

Summary of funds - prior year

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
Designated funds	50,000	-	(1,100)	48,900
General funds	457,666	203,711	(202,153)	459,224
	<u>507,666</u>	<u>203,711</u>	<u>(203,253)</u>	<u>508,124</u>

19. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Current assets	698,639	698,639
Creditors due within one year	(177,978)	(177,978)
Creditors due in more than one year	(6,244)	(6,244)
Total	<u>514,417</u>	<u>514,417</u>

BRITISH MASS SPECTROMETRY SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	545,107	545,107
Creditors due within one year	(29,815)	(29,815)
Creditors due in more than one year	(7,168)	(7,168)
Total	<u>508,124</u>	<u>508,124</u>

20. Related party transactions

Five trustees, L Harding, L Heaney, R Owen, A Lopez and M McDowall, were awarded grants and studentships from BMSS during the year, amounting to a sum of £1,894 (2023: grants totalling £7,450 to three trustees). There were no balances outstanding at year end.

THE BRITISH MASS SPECTROMETRY SOCIETY

England & Wales - Charity number 281330

Accounts

BRITISH MASS SPECTROMETRY SOCIETY

AUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

BRITISH MASS SPECTROMETRY SOCIETY

CONTENTS

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 13
Independent auditors' report on the financial statements	14 - 17
Statement of financial activities	18
Balance sheet	19
Notes to the financial statements	20 - 32

BRITISH MASS SPECTROMETRY SOCIETY

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2023**

Trustees	N Oldham, Chair A Ray, Vice Chair M Barrow, General Secretary M McDowall, Treasurer H Britt, Education Officer R Griffiths, Papers Secretary L Harding, Meetings Secretary L Heaney J Jones, Publicity Secretary A Leney A Lopez-Clavijo, Digital Communications Officer M Morris R Owen K Radi (appointed 1 October 2023) C Titman, SIG Coordinator
Charity registered number	281330
Principal office	25 Burwardsley Way Northwich Cheshire CW9 8WN
Independent auditors	WR Partners Chartered Accountants Drake House Gadbrook Way Gadbrook Park Northwich Cheshire CW9 7RA
BMSS Administrator	L Sage

BRITISH MASS SPECTROMETRY SOCIETY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report together with the audited financial statements of the Charity for the 1 January 2023 to 31 December 2023.

The British Mass Spectrometry Society (BMSS) is a registered charity (registration number 281330). The charity's governing document is its Constitution and Byelaws, adopted in September 1978, with further amendments thereafter.

RELEVANT INFORMATION

The principal office is located at: 25 Burwardsley Way, Northwich, Cheshire, CW9 8WN.

The Auditors for the BMSS are: WR Partners, Drake House, Gadbrook Way, Gadbrook Park, Northwich, Cheshire CW9 7RA.

The Bankers for the BMSS are the HSBC Bank plc.

Objectives and activities

a. Charitable purpose of the charity

The BMSS aims to advance the science of Mass Spectrometry and to offer a forum for open discussion on all aspects of Mass Spectrometry (as stated under item 2 'Purpose' in its Constitution).

b. Main activities undertaken to further the Charity's purposes for the public benefit

The BMSS Executive Committee is pleased to report that its efforts to further knowledge and advancement of mass spectrometry, to maximise impact in its application, and to publicise the image of this field of science, continue unabated. Feedback from its membership, events delegates, and other organisations and societies with which the BMSS interacts continues to be positive and there is a good awareness of the society both amongst individuals and organisations in the sphere of mass spectrometry. The BMSS Executive Committee considers that the society continues to make a very worthwhile contribution to the mass spectrometry community in accordance with the objectives of the society.

The BMSS Executive Committee regards that through the running of its meetings, and the awarding of Summer Studentships, Research Support Grants, John Beynon Travel and Conference Fund, Carer Support Grants, and Outreach Scholarship, the society provides a benefit to both its members and the wider-MS community in the education and promotion of the science. Reduced membership fees for students, unwaged members, and retired members, leading to reduced meeting registration fees for BMSS-organised as well as certain affiliated society meetings, also ensures that the BMSS is accessible to all in its community. In addition, the BMSS website offers access to all who may require a contact point or information regarding mass spectrometry as a one-off enquiry. The BMSS Lectureship helps to take mass spectrometry out of the existing community and introduce the science and its applications to a wider audience.

The BMSS Executive Committee remains confident that the society will continue to play a major role in the field of mass spectrometry within the UK. This is exemplified by the BMSS Critical MASS UK project in which a BMSS initiative produced a community-backed, evidence-based vision for the future of Mass Spectrometry in the UK to support EPSRC, UKRI, and HMG in the strategic planning, prioritization, and funding of the science of mass spectrometry in the foreseeable future.

BRITISH MASS SPECTROMETRY SOCIETY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance

a. Review of activities

In pursuance of its Charitable Purpose, the BMSS carried out the following activities in 2023:

General Meetings

General Scientific Meeting (BMSS Annual Meeting 2023 – BMSS43):

Note: Due to a change in the cycle of the International Mass Spectrometry Conference (IMSC) meetings from every three years to every two years back in 2012, it was decided that the society could not afford to just run a General Scientific Meeting only in the years when the IMSC was not organised, as had been the case in the past. Furthermore, the decision was taken in mid-2014 that rather than holding a smaller meeting (2-day, single session) in an IMSC year, it would be in the interests of the charity to hold a full annual meeting (2.5-day, multiple sessions) irrespective of whether it was an IMSC year or not. The society had organised a full annual meeting every year thereafter.

The BMSS held its full scientific meeting in September 2023 at the Royal Northern College of Music, Manchester. A Meetings Subcommittee, steered by the Meetings Secretary and comprising of BMSS Officers and the BMSS Administrator, was assembled to organise the event. A selection of high-profile UK-based and international-based speakers were invited to participate in delivering a top-quality scientific programme, as overseen by the BMSS Papers Secretary.

As usual, a vendor exhibition was also held alongside the main meeting. In an effort to reduce outgoings and maximise the surplus figure, rather than employing an external service provider, the management of the 2023 exhibition was again led by the BMSS Meetings Secretary (assisted in part by the BMSS Administrator).

The 2023 meeting was considered to be a great success with positive feedback from both delegates and exhibitors. The exhibition was well supported with 38 exhibitors and 420 delegates.

A Careers Workshop was also held in conjunction with the main meeting. This was primarily aimed at providing guidance on how to secure a role in the field to student delegates looking to establish a career in Mass Spectrometry.

The meeting included an asynchronous remote access option. The reason for this was twofold: to give delegates who were not able to attend in-person the opportunity to access the lectures virtually post-meeting, and to also provide in-person delegates with the opportunity to review presentations that they were unable to attend at the in-person meeting due to them attending another session.

The BMSS Executive Committee are pleased to report that the meeting and associated events generated a respectable surplus of just over £51K. It is the BMSS Executive Committee's intention to begin to build momentum on the success of this meeting and to deliver meetings year-on-year with great science at its heart for its community to attend and benefit from.

Special Interest Group (SIG) Meetings:

Several in-person meetings were held in 2023, organised by the following SIG's: Ambient Ionisation, Imaging and MALDI, Biomacromolecular Structure, and the newly incorporated London Biological Mass Spectrometry Discussion Group (LBMSDG). The SIG meetings continue to attract delegates from their respective sub-areas of Mass Spectrometry and provide a unique opportunity for experts to discuss and share experiences with fellow members of the Mass Spectrometry community.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance (continued)

The previously disbanded Stable Isotope Tracer SIG was resurrected in 2023. This SIG had been removed from the BMSS's SIG portfolio in 2015 due to a lack of activity. The BMSS Committee felt it would be a positive move to try to reengage with a 'non-traditional' MS group.

Affiliated Meetings with indirect BMSS Involvement:

The BMSS organised a session at (via the EFA SIG) and assisted in advertising the SinS meeting (4th-6th July Cardiff).

Other Activities

C-Mass UK Project:

Context: In 2019 the BMSS EC formed a subcommittee with the remit to engage with the wider UK scientific community to develop an evidence-based vision for the future of Mass Spectrometry in the UK, and would support EPSRC, UKRI, and HMG in the strategic planning, prioritization, and funding of the science of Mass Spectrometry for the foreseeable future. This BMSS initiative to capture the community vision has worked steadily through various stages of development including 3 rounds of an iterative DELPHI study and a number of face-to-face meetings (prior to COVID), drawing in participation from UK and international experts, along with contributions from scientists who, as MS users, have research dependent on the future developments of this technology.

Timeline of activity:

Activities in 2023: During this period, representatives of the C-MASS coordinating team consulted UKRI, HEIs, learned societies and industry to gather support for the project. Support was obtained from 33 HEIs in the form of letters from senior managers at Pro-Vice Chancellor level and 20 MS manufacturers. Following consultation with Research Councils it was advised that a bid for <£50M from the Infrastructure Fund would be much more likely to be successful than the original £100M, which had been identified from the DELPHI study and Statement of Need developed by BMSS previously. The difficult decision to reduce the value of the bid was approved by a majority of the coordinating team. In June 2023 the bid for was submitted to the Infrastructure Fund on behalf of the UK MS community (note: this was not a bid by the BMSS, but BMSS acted as a route to consulting/updating the community). The bid was taken up and modified by UKRI to become their application to HMT for funding through via the Infrastructure Advisory Committee, who met in November and recommended the bid for funding.

Activities in 2024: In March of this year, a formal announcement of funding for C-MASS of £49.35M was announced.

<https://www.ukri.org/news/major-research-and-innovation-infrastructure-investment-announced/>.

It is hoped that UKRI will begin briefings on criteria for open-call applications by would-be participants in 2025 with first spend anticipated in 2026 or 2027.

Next steps: the BMSS will continue to keep the UK MS community up to date on developments as it hears about them from UKRI.

BRITISH MASS SPECTROMETRY SOCIETY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance (continued)

BMSS Newsletter:

The BMSS newsletter, MassMatters, (published between 2-4 times a year) continues to be well received by the membership. The newsletter includes excellent articles relating to the field of mass spectrometry and includes reports from members who have been awarded BMSS grants. It also includes news of specific events in areas related to Mass Spectrometry of interest to its membership as well as interviews with members of the MS community covering a selection of career paths and at various career stages. Due to the pandemic, in 2020 MassMatters had been circulated to the members in a digital format. Subsequent feedback from the membership indicated that the majority would be happy to continue to receive MassMatters in a digital format for reasons of improved environmental impact overprinting and posting paper versions and so MassMatters is now a fully digital publication (made available to members only).

EDUCATIONAL ACTIVITIES, GRANTS AND STUDENTSHIPS 2023

The BMSS continued with its endeavours to raise its profile amongst the Mass Spectrometry community, with particular emphasis on students, early career scientists and those new to the whole remit of MS industries.

On-going activities

John Beynon Travel and Conference Fund:

The John Beynon Travel and Conference Fund expended a total of £15,863 in 2023 in to assist members to present their research at both national and international scientific meetings returned to pre-pandemic levels in 2023 provided by the society to 49 members in 2023. This compares to a figure of £16,929 in 2022 (to 54 members) and a pre-pandemic figure of £14,374 provided to 44 members in 2019.

Summer Studentships:

The BMSS Executive Committee, in conjunction with its funding partner: The Chromatographic Society, made the decision to again organise the Summer Studentship funding scheme in 2023. Agreement was reached between the two societies to fund five projects: three projects being fully funded by the BMSS and two being fully funded by the Chromatographic Society. The BMSS contributed a combined figure of £5,839 to fund three summer studentships. This compares to a figure of £7,922 in respect of the three fully funded and two co-funded summer studentships in 2022, and a pre-pandemic figure of £6,140 in 2019.

Following on from the successful trial in 2019 which aimed to provide additional support to Summer Students and encourage them to choose MS as a longer-term career path, the 2023 BMSS-funded summer students were also offered the following additional enhancements: (1) a complimentary place on the next Introduction to MS Course; (2) complimentary registration for the next BMSS Annual Meeting; (3) an award of a John Beynon Travel and Conference Fund grant; (4) complimentary 5-year membership of the BMSS. All of which were funded by the BMSS.

Research Support Grants:

The society continued to offer Research Support Grants to members, the aim of the grant being to facilitate small, proof-of-principle research projects to generate pump priming data. £7,100 was awarded in 2023 in respect of two successful applications. £1,100 of this was drawn down from the ring-fenced Brian Green Legacy (£50,000 was very generously donated to the society by Brian's estate in 2022). This compares to £1,464 awarded in 2022 in respect of one successful application. (cf. £9,060 awarded in 2019 to two successful applicants).

BRITISH MASS SPECTROMETRY SOCIETY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance (continued)

BMSS Lecturer:

The BMSS Lecturer series was paused for review in 2023 due to a lack of interest. As a result, it was decided that the BMSS Lectureship should undergo a review. A new BMSS lecturer was also to be sought in 2024.

BMSS Introduction to Mass Spectrometry Course:

Having been cancelled in 2020, again as a result of the pandemic, the Education Subcommittee, with assistance from MS Community peers, used the pause in 2021 as an opportunity to continue to carry out a full course review; the aim being to update and improve the content and delivery of the course thus ensuring that it addressed the current and future needs of UK MS Community. The course was relaunched in December 2021 in a digital-only format. The course forms a significant part of the society's income. Due to unforeseen circumstances, the 2023 course had to be postponed and was rolled over to run in April 2024. As a result, it has been proposed that the course be run over two iterations in 2024, with the second iteration taking place in December 2024.

Student Textbook:

The society continued to fund a Mass Spectrometry textbook (sent to all student members since 2003) by purchasing volumes of the textbook and despatching a copy to each new student member as they join the BMSS. As membership numbers started to recover again this was reflected in the expenditure figure for textbooks, with an overall cost to the society of £2,190 in 2023 compared to £2,559 in 2022 (*cf.* £1,701 in 2021).

b. Achievements and performance

Equality, Diversity, and Inclusion:

The BMSS EDI Subcommittee continued to look at ways to proactively enhance the BMSS's commitment in this area. This included the implementation of a questionnaire for distribution at in-person events to help assess the level of diversity within the society; and the continuation of the LGBTQ+ social event at BMSS annual scientific meetings (2023). Going forward, it is the intention of the EDI Subcommittee to review BMSS policies and awards and consider where improvements can be made.

Membership:

On the back of a series of successful annual meetings, membership numbers had been on the rise in 2019 with a combined end-of-the-year total that year of 618 members (*cf.* 523 members in 2018). The pandemic led to a steep decline in membership renewals and new members joining in 2020 with a resulting 25% reduction in income from subscriptions. This reduction in members was partially attributed to the reduction in BMSS in-person meetings as these activities tend to show a corresponding uplift in membership renewals and new members joining the society. As restrictions started to ease in 2021, the society started to see a small uplift in membership numbers towards the final quarter of the year with a total figure of 565 members as of 31st December 2021. This upward trend continued in 2022 with an end-of-year figure of 672 members. Membership numbers remain on the increase with the recorded membership figure at the end of 2023 being 756 members.

The BMSS Executive Committee remain committed to looking at ways to increase membership. This includes widening the audience and encourage people to join the society who may not necessarily see themselves as mass spectrometrists i.e., MS users. As such, a specific subcommittee has been formed and given a remit to develop a short and long-term membership strategy for the society.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance (continued)

BMSS Website:

After much research, the BMSS Executive Committee replaced the website with a bespoke Society Management System. The system introduced new functionalities such as:

- Areas for member-only content
- Events management tools including easy event registration and conference papers submission for delegates, and easy on-going communications to delegates
- Improved format for relaying key information to members and the wider society through regular news items and updates
- Interactive funding applications system for members
- Advanced administrative tools to better operate the Society.

The new system was launched at the very end of 2018 and embedded fully throughout 2019. This flexible and adaptable system was central to the success of improving the level of communication and support that the BMSS is able to offer the MS community. The system significantly eased the administrative burden of running the BMSS and continues to meet the ongoing requirements of a modern membership/meetings-focused society.

Xero Accountancy Platform:

To aid in streamlining everyday accountancy tasks, thus making the process of maintaining the BMSS's accounts and preparing them for audit more efficient, the BMSS Executive Committee, in consultation with its accountants – WR Partners, began the process of considering the various digital accountancy platforms on the market. An ongoing subscription to, and associated training for, the Xero automated accountancy software package was ultimately set in place. The initial set-up and training took part during the final third of 2021. 2022 represents the first full year of the society's accounts being managed using Xero. The platform continues to greatly assist in helping to the society to manage its core accounting functions.

Links with other Societies:

The BMSS continued to foster links and build up new collaborations with other affiliated societies/organisations including the Chromatographic Society, the British Society for Proteome Research (BSPR), and the Royal Society of Chemistry (and sub-groups e.g., the Northwest Analytical Division). As ever the BMSS retains its strong link to the international MS community through its affiliation to the International Mass Spectrometry Foundation. The BMSS Executive committee voted in 2023 to approve plans to hold a combined 'Super Meeting' with BSPR in 2024.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Financial review

Generation of Income:

The level of BMSS funds is usually maintained through surpluses made on meetings, membership subscriptions, interest on monies invested, and advertising on its website and in its newsletter.

BRITISH MASS SPECTROMETRY SOCIETY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Level of Funds 2023:

The BMSS net income had continued to mirror the trend as predicted in its most recent financial modelling exercise and reserves had remain steady, balancing out between years when the BMSS Annual Meeting runs alongside the IMSC and those years when there is no IMSC meeting. Both 2020 and 2021 bucked the trend due to the COVID-19 pandemic. Net funds stand at £508,124 as of the 31st December 2023. This is in comparison with a figure of £507,666 at the end of 2022 (cf £447,089 in 2021, and £459,118 in 2020). Note the 2022 figure were bolstered by the £50,000 Brian Green Legacy which the society was generously bequeathed in this year.

As budgets across industry and academia fell, donations also dropped and demand for BMSS funding e.g. Research Support Grants, increased. General running costs also continued to increase. Noting this, the BMSS Committee have developed plans (see Risk Management) to ensure that the risk to BMSS funds is limited as far as possible. It is vital that the BMSS keeps its net assets healthy in order to protect the society and its Trustees (who are personally financially liable) against a crisis e.g., pandemic/economic, which could severely impact the society's revenue streams.

c. Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Free reserves at the year end amounted to £508,124 (2022: £507,666), this is equivalent to 34 months expenditure.

d. Financial risk management objectives and policies

In 2009 the BMSS took the decision to move £200k from its HSBC Money Market Account, where it had held £428.5k, and place it into two separate accounts with £100k at Carter Allen Bank and £100k at CCLA. This arrangement continued into 2012 until Carter Allen Bank merged with Santander Bank and closed the investment account at the end of its term (June 2012). As Carter Allen Bank were no longer offering investment options new investment opportunities with Santander were explored but no suitable alternative was identified. The BMSS Executive Committee therefore agreed to instead re-invest £100k of funds in a one-year bond with Scottish Widows. Opportunities for investing this £100k with other appropriate financial organisations have been explored periodically in subsequent years but with limited options available, it has been decided on each review to continue to hold the funds with Scottish Widows.

The BMSS continues safeguarding of its monies by not holding it all with one bank and thus maximises financial security in the event of a banking collapse, as this was deemed to be of higher importance than earning additional interest by depositing all the £200k with one organisation.

Investments are periodically reviewed by the BMSS Treasurer who solicits comments from BMSS Executive Committee colleagues. In addition, prudent financial control is practised with income and expenditure being closely monitored and reported at committee meetings. Income trends are monitored and linked to planned meeting activities to ensure the BMSS monies remain around their current level. With the continuing volatile economic climate and subsequent poor return on its investments set to continue, the BMSS Executive Committee is aware that it will need to review its investment strategy on an ongoing basis.

BRITISH MASS SPECTROMETRY SOCIETY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Due to the continued exceptionally low interest rate levels, the BMSS reserves do not generate the monies that were forthcoming in earlier years. Interest rates at the end of 2008 fell sharply from around 4% on the Money Market account to less than 1% as at December 2008 and has continued to remain low for some years thereafter. In line with increasing interest rates in 2023, interest earned in 2023 has bounced back to a much more respectable figure of £10,186. This compared to £2,750 in 2022. (cf £1,351 in 2019).

A review of the financial situation resulted in the BMSS Executive Committee requesting the BMSS Treasurer to investigate alternative investment opportunities. A subsequent plan to form a steering group, chaired by the BMSS Treasurer, and to include members from both the BMSS Committee and BMSS membership (with experience in financial investments) had to be postponed due to an unplanned changeover in BMSS Treasurers in 2018, and again in 2019 due to the ongoing work commitments of the new BMSS Treasurer, who was heavily involved in the Critical Mass project. This, combined with global uncertainties brought on by the COVID-19 pandemic meant a further delay in 2020/2021. 2022 saw a changeover of Treasurer. The incoming BMSS Treasurer has resurrected the project and as part of the first stage of the process, has set about assembling a subcommittee whose remit will be to draft up a set of proposed options and recommendations to facilitate the prudent financial management of BMSS assets for the medium-long term.

The BMSS Executive Committee recognises that one of its biggest risks would be if one of its major meetings were not to take place or failed (due to lack of delegates for instance). In the worst-case scenario, it could face a potential expenditure of between £90,000-£110,000 to cover the committed expenditure to the venue and exhibition without any significant income. Whilst the BMSS carries insurance to cover other elements of risk, there is only so far it can go to insure against lack of attendance. Therefore, it must ensure that it has sufficient reserves to cover these outgoings any time it is running such a meeting.

The BMSS also recognises the need to monitor its future costs and income. In view of this, the financial model for fund management will need to be continually reviewed. Furthermore, so as to maintain BMSS funds at or around their present levels, the BMSS may, in time, need to consider whether to revise some of its activities or find new ways of generating income, however, it may also have to accept that, in the short term, funds may slowly start to deplete.

Structure, governance and management

a. Constitution

British Mass Spectrometry Society is a registered charity, number 281330. The charity's governing document is its Constitution and Byelaws, adopted in September 1978, with further amendments thereafter.

b. Methods of appointment or election of Trustees

The members of the BMSS Executive Committee, as listed in the BMSS Accounts for 2023, are the trustees of the charity.

BMSS Executive Committee members (the trustees of the society) are elected from and by the membership, with the results being announced at the AGM of the BMSS.

c. Organisational structure and decision-making policies

The BMSS Executive Committee, which comprises Officers and General Members, are responsible for the activities and governance of the society. The Chair, Vice-Chair, General Secretary and Treasurer have overall responsibility for ensuring that the society operates within its constitution and byelaws as well as overseeing all financial transactions. Other BMSS Executive Committee Members (Officers) have individual responsibilities for various activities. Officer roles include: Meetings Secretary; Publicity Secretary; Papers Secretary; Education Officer; Special Interest Group (SIG) Coordinator; and Digital Communication Officer. One General Member is also tasked to represent the interests of early career scientists.

BRITISH MASS SPECTROMETRY SOCIETY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Structure, governance and management (continued)

The Chair and Vice Chair of the BMSS EC each hold office for a period of two years. At the end of the two-year period the Vice Chair moves into the role of BMSS Chair, and the outgoing Chair assumes the ex-officio post of Immediate Past Chair. The IPC offers guidance to the BMSS Executive Committee as well as acting as Chair of the Advisory Board of the BMSS in accordance with the BMSS Executive Committee's directive.

Officers hold their stated period of office for four years before retiring from the committee, unless taking up another Officer post. General Members serve on the committee for four years at which point they step down unless taking up an Officer post. Nominations for election to the committee are sought from the within the BMSS membership. If more nominations than vacancies are received a ballot is held, with the results being announced at the next AGM.

The BMSS EC may also appoint up to three Co-opted Members, who serve for one year up to the next AGM, to help with more specialised activities being pursued by the Committee.

The BMSS Committee meets a minimum of twice a year in-person (usually four times a year) to review its operation, to consider any requests for financial and/or practical assistance from SIG's or affiliated societies, and to consider future plans and projects. The BMSS Executive Committee has increased the use of video conferencing over recent years as a means of conducting its affairs, however, the aim remains for the committee to meet in-person a minimum of twice a year. In exceptional circumstances, and for the continuity of society business e.g., when a decision cannot wait until the next committee meeting, voting maybe carried out by electronic means, however, such electronic decisions require a majority approval from the BMSS Executive Committee, as set out in the byelaws and is overseen by the Immediate Past Chair in their capacity of Chair of the Advisory Board.

Smaller groups, *i.e.*, subcommittees (Chaired by a BMSS Executive Committee member) and special interest groups (SIG's – led by SIG Leaders who must be current members of the BMSS) can be set up to organise and oversee specific aspects of the BMSS activities such as education, publicity and marketing, general scientific meetings, or specialist subject areas within the area of Mass Spectrometry. The subcommittees and SIGs are empowered to progress various plans but must report back to the BMSS Executive Committee at regular intervals for approval (EDI, policy, budget proposal, post-meeting feedback).

The last major review of the BMSS Constitution was approved by the membership at a Special General Meeting held in April 2014, the previous version with minor amendments having been in place for over 20 years. These minor amends enabled small changes and clarifications; however, the current constitution had become outdated over time and did not address some of the more recent Charity Commission requirements. Concurrently, the BMSS Executive Committee had been discussing how best to organise the running of the society and encourage greater membership involvement. The combination of the constitutional amendments arising from both these needs resulted in an opportunity for comprehensive updating of the constitution. Changes included allowing for more up-to-date methods of communication as well as allowing for the predicted future needs of the society. A handful of minor amends to the constitution have taken place over subsequent years.

The bulk of the administration for the BMSS is undertaken by the BMSS Administrator, whose duties include, but are not limited to: (i) overseeing the membership database; (ii) membership liaison; (iii) maintenance of BMSS accounts and preparation for audit; (iv) administrative responsibility for BMSS meetings (including the General Scientific Meeting); (v) and upkeep of the website, amongst other more general administrative functions. The Administrator reports to the General Secretary and liaises closely with the BMSS Committee to ensure the smooth organisation and running of the society.

The BMSS has an Advisory Board comprising of five members, one of which is the Immediate Past Chair. Of the remaining four Advisory Board members, one must reside outside of the UK. The Advisory Board provides the BMSS Executive Committee with guidance and advice on items such as major grants and awards made by the society (see section under Activities/Achievements of the Society), however, all final decisions remain the responsibility of the BMSS Executive Committee.

BRITISH MASS SPECTROMETRY SOCIETY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Structure, governance and management (continued)

In pursuance of its charitable purpose, the BMSS runs scientific meetings with the aim of promoting the use of Mass Spectrometry, sharing knowledge in differing scientific applications, and providing a platform for students and early career scientists to present their work and to network with fellow scientists. These meetings can be either large broad-based or smaller more focused 'Special Interest Group' meetings. The BMSS also provides financial support by way of awarding funding (subject to the member meeting the eligibility criteria for the grant) to its members with a particular focus on those studying Mass Spectrometry within the education system, members in the early days of pursuing a career in Mass Spectrometry, and members who are new to the area of Mass Spectrometry. It also provides funding to help support small research endeavours (Research Support Grants) and funding to support travel for collaborative research and conference attendance (John Beynon Travel and Conference Fund). The BMSS undertakes a variety of educational activities to promote the science of Mass Spectrometry. This includes the provision of funding for students undertaking Mass Spectrometry-based project work over the summer months (Summer Studentships).

Committee Meetings:

The BMSS Committee held four committee meetings in 2023 (in February, May, September, and November) to discuss matters affecting the society. In 2023 these were conducted as face-to-face meetings, or via video conferencing, or a hybrid of the two. Video Conferencing has proved to be an effective platform in which to conduct BMSS business. It was noted online meetings lead to a general improvement in the attendance of committee members. For the same reason, the 2023 AGM (held in September) was also held via Zoom.

Advisory Board:

The Advisory Board continued to provide advice to the BMSS Executive Committee on request in areas such as reviewing funding applications and recommending awards as well as undertaking other duties in pursuance of the aims of the society.

Administrative Support:

The BMSS Administrator (as a self-employed service provider) continues to support the BMSS by undertaking administrative services, including but not limited to managing the accounts, keeping up to date with Charity Commission requirements, and maintaining the BMSS's Society Management System..

BRITISH MASS SPECTROMETRY SOCIETY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Plans for future periods

FUTURE ACTIVITIES IN 2023 AND BEYOND

General activities and educational ventures:

The scientific mission of the BMSS continues.

The BMSS Executive Committee are pleased to report that SIG meetings continue to be popular and arrangements for the 2024 General Scientific Meeting (BMSS-BSPR Super Meeting) are on track.

The BMSS Executive Committee continued to invest in a high-capacity Zoom account to support online seminars, committee meetings, and subcommittee meetings. The success of the online format for the Introduction to Mass Spectrometry course in 2022 means that this BMSS event will remain online for the foreseeable future.

As part of its science and education mission the BMSS continues to operate a range of grants: Summer Studentships, Research Support Grants, John Beynon Travel and Conference Fund, (travel grants), Carers Support Grants, and the Outreach Scholarship; the funding having all been pre-approved by the BMSS Executive Committee. Six Summer Studentships have been funded by the BMSS in 2024, four of which have been fully funded by the BMSS and two cofounded (50/50) with the Chromatographic Society funded. Three Research Support Grants have also been funded in 2024.

The BMSS Committee believe it is more important than ever to support and encourage scientific endeavours as the MS community emerges from the consequences of the global pandemic and continues to navigate the current global financial crisis. The impact of the society's commitments in these areas and ongoing community engagement will be shared at future meetings.

Other meetings:

The BMSS will continue to look to work with and support other societies and groups in organising collaborative meetings (in-person, virtually, or hybrid) whether they are being organised directly by the BMSS, by organising a BMSS-based session, or by providing administrative and/or financial support.

Mass Matters:

The newsletter will continue to be used as a vehicle for providing its members with community news, scientific articles, and important diary dates.

Governance:

The BMSS Executive Committee will continue to monitor its activities and the changing environment of Mass Spectrometry so that it continues to deliver on its charitable purpose. The BMSS Executive Committee will also meet its governance obligations by continuing to hold a minimum of two committee meetings and an AGM a year in either a face-to-face or video conferencing format.

Administrative Support:

The BMSS will continue to review its activities and the requirements from the Administrator.

BRITISH MASS SPECTROMETRY SOCIETY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Statement of Trustees' responsibilities

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

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

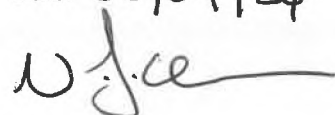
- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, WR Partners, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Date: 05/09/24



BRITISH MASS SPECTROMETRY SOCIETY

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BRITISH MASS SPECTROMETRY SOCIETY

Opinion

We have audited the financial statements of British Mass Spectrometry Society (the 'charity') for the year ended 31 December 2023 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

BRITISH MASS SPECTROMETRY SOCIETY

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BRITISH MASS SPECTROMETRY SOCIETY (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- the information given in the Trustees' 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.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

BRITISH MASS SPECTROMETRY SOCIETY

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BRITISH MASS SPECTROMETRY SOCIETY (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The audit team obtained an understanding of the legal and regulatory frameworks that are applicable to the Charity and determined that the most significant are those that relate to the reporting framework (Charities SORP (FRS 102) effective 1 January 2019 and the Charities Act 2011), the relevant tax compliance regulations, Health and Safety Regulations and the UK General Data Protection Regulation (GDPR).

We understood how the Charity is complying with these frameworks by making enquiries of management and those responsible for legal and compliance procedures and by reviewing relevant documentation and correspondence and considering the results of our testing in other areas.

We assessed the susceptibility of the Charity's financial statements to material misstatement, including how fraud might occur by meeting with key management to understand where they considered there may be susceptibility to fraud. Based on our understanding our procedures involved enquiries of management and those charged with governance, manual journal entry testing, cashbook reviews for large and unusual items and the challenge of significant accounting estimates used in preparing the financial statements.

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

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

Use of our report

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

BRITISH MASS SPECTROMETRY SOCIETY

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BRITISH MASS SPECTROMETRY SOCIETY
(CONTINUED)**

WR Partners

WR Partners
Chartered Accountants
Statutory Auditors
Drake House
Gadbrook Way
Gadbrook Park
Northwich
Cheshire
CW9 7RA

Date: *24.9.24*

WR Partners are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

BRITISH MASS SPECTROMETRY SOCIETY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Donations and legacies	3	31,356	31,356	85,778
Charitable activities	4	161,366	161,366	148,605
Investments	5	10,186	10,186	2,750
Other income	6	803	803	1,811
Total income		203,711	203,711	238,944
Expenditure on:				
Charitable activities	8	146,826	146,826	133,795
Other expenditure	9	56,427	56,427	44,572
Total expenditure		203,253	203,253	178,367
Net movement in funds		458	458	60,577
Reconciliation of funds:				
Total funds brought forward		507,666	507,666	447,089
Net movement in funds		458	458	60,577
Total funds carried forward		508,124	508,124	507,666

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 20 to 32 form part of these financial statements.

BRITISH MASS SPECTROMETRY SOCIETY

**BALANCE SHEET
AS AT 31 DECEMBER 2023**

	Note	2023 £	2022 £
Current assets			
Stocks	13	240	461
Debtors	14	19,948	6,539
Cash at bank and in hand		524,919	527,040
		<u>545,107</u>	<u>534,040</u>
Creditors: amounts falling due within one year	15	(29,815)	(20,518)
Net current assets		515,292	513,522
Total assets less current liabilities		515,292	513,522
Creditors: amounts falling due after more than one year	16	(7,168)	(5,856)
Total net assets		508,124	507,666
Charity funds			
Restricted funds	17	-	-
Unrestricted funds	17	508,124	507,666
Total funds		508,124	507,666

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Date:

The notes on pages 20 to 32 form part of these financial statements.

M.A. McDonald,
05/09/24

BRITISH MASS SPECTROMETRY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. General information

British Mass Spectrometry Society is a Charity (charity number 281330), registered with the Charity Commission in England and Wales. It was established by constitution in 1978 to promote the science of mass spectrometry through the running of its meetings, courses and other educational activities. The charity's registered address is 25, Burwardsley Way, Northwich, CW9 8WN.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

British Mass Spectrometry Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

2. Accounting policies (continued)

2.3 Expenditure (continued)

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

2. Accounting policies (continued)

2.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

BRITISH MASS SPECTROMETRY SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

3. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Donations and gifts	5,100	5,100	9,476
Legacies	-	-	50,000
Membership fees	26,256	26,256	26,302
	<u>31,356</u>	<u>31,356</u>	<u>85,778</u>
<i>Total 2022</i>	<u>85,778</u>	<u>85,778</u>	

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Meeting fees	105,640	105,640	85,369
Exhibition fees	44,113	44,113	42,150
Course fees	-	-	11,286
Conference dinner	11,613	11,613	9,800
	<u>161,366</u>	<u>161,366</u>	<u>148,605</u>
<i>Total 2022</i>	<u>148,605</u>	<u>148,605</u>	

BRITISH MASS SPECTROMETRY SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

analysis of split between activities

	BMSS Annual meeting 2023 £	Other meetings 2023 £	BMSS Courses 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Registration fees	96,849	6,541	-	103,390	85,369
Exhibition fees	39,775	4,338	-	44,113	42,150
Course fees	-	-	-	-	11,286
Conference dinner	11,613	-	-	11,613	9,800
Total 2023	148,237	10,879	-	159,116	148,605
<i>Total 2022</i>	<i>117,654</i>	<i>19,665</i>	<i>11,286</i>	<i>148,605</i>	

5. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Interest receivable	10,186	10,186	2,750
<i>Total 2022</i>	<i>2,750</i>	<i>2,750</i>	

6. Other incoming resources

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Advertisements	-	-	626
European journal of MS income	803	803	1,185
	803	803	1,811
<i>Total 2022</i>	<i>1,811</i>	<i>1,811</i>	

BRITISH MASS SPECTROMETRY SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

6. Other incoming resources (continued)

7. Analysis of grants

	Grants to Institutions 2023 £	Grants to Individuals 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Grants, Provision of grants to assist members to present their research at both national and international scientific meetings	-	15,863	15,863	16,929
Grants, Provision of grants to support research in the field of Mass Spectrometry	12,940	-	12,940	9,386
	<u>12,940</u>	<u>15,863</u>	<u>28,803</u>	<u>26,315</u>
<i>Total 2022</i>	<u>9,386</u>	<u>16,929</u>	<u>26,315</u>	

The Charity has made the following material grants to institutions during the year:

	2023 £
Name of institution	
Sheffield Hallam University	1,982
University of Birmingham	2,000
University of Oxford	6,000
Warwick University	1,857
Loughborough University	1,100
Newcastle University	1
	<u>12,940</u>

BRITISH MASS SPECTROMETRY SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Total 2023 £	<i>Total 2022 £</i>
Advancement of the science of mass Spectrometry	22,067	22,067	22,981
Provision of grants to assist members to present their research at both national and international scientific meetings	15,863	15,863	16,929
Provision of grants to support research in the field of Mass Spectrometry	12,940	12,940	9,386
Meeting related expenses	95,956	95,956	84,499
	<u>146,826</u>	<u>146,826</u>	<u>133,795</u>
<i>Total 2022</i>	<u>133,795</u>	<u>133,795</u>	

9. Other expenditure

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Admin Costs	40,855	40,855	34,182
Postage, Stationery & Telephone Costs	3,672	3,672	1,852
Subscriptions	1,909	1,909	1,285
Bank Fees/Card Charges	7,505	7,505	5,408
Awards & Prizes	2,486	2,486	1,845
	<u>56,427</u>	<u>56,427</u>	<u>44,572</u>
<i>Total 2022</i>	<u>44,572</u>	<u>44,572</u>	

BRITISH MASS SPECTROMETRY SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

10. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Advancement of the science of mass Spectrometry	9,397	-	12,670	22,067	22,981
Provision of grants to assist members to present their research at both national and international scientific meetings	-	15,863	-	15,863	16,929
Provision of grants to support research in the field of Mass Spectrometry	-	12,940	-	12,940	9,386
Registration fees	95,956	-	-	95,956	84,499
	<u>105,353</u>	<u>28,803</u>	<u>12,670</u>	<u>146,826</u>	<u>133,795</u>
<i>Total 2022</i>	<u>94,627</u>	<u>26,315</u>	<u>12,853</u>	<u>133,795</u>	

BRITISH MASS SPECTROMETRY SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

10. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Advanceme nt of the science of mass Spectrometr y 2023 £	Meeting related expenses 2023 £	Total funds 2023 £	Total funds 2022 £
Newsletter	1,410	-	1,410	1,200
Student books	2,190	-	2,190	2,559
Software	5,164	-	5,164	5,097
Administration expenses	193	1,252	1,445	1,846
Venue research and hire	-	88,299	88,299	79,439
Speaker's expenses	-	6,405	6,405	4,077
Advertising and design	440	-	440	409
	<u>9,397</u>	<u>95,956</u>	<u>105,353</u>	<u>94,627</u>
<i>Total 2022</i>	<u>10,128</u>	<u>84,499</u>	<u>94,627</u>	

Analysis of support costs

	Advanceme nt of the science of mass Spectrometr y 2023 £	Total funds 2023 £	Total funds 2022 £
Audit fees	5,520	5,520	4,714
Governance administration	6,410	6,410	7,083
BMSS meeting expense	740	740	1,056
	<u>12,670</u>	<u>12,670</u>	<u>12,853</u>
<i>Total 2022</i>	<u>12,853</u>	<u>12,853</u>	

BRITISH MASS SPECTROMETRY SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

11. Auditors' remuneration

	2023	2022
	£	£
Fees payable to the Charity's auditors for the audit of the Charity's annual accounts	6,600	4,620

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 December 2023, trustee travel expenses totalling £264 were reimbursed by the charity (2022 - £347).

13. Stocks

	2023	2022
	£	£
Medals	240	461

The cost of medals awarded as an expense for the year was £490 due to two medals being awarded (2022 - £Nil).

14. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	3,938	2,859
Other debtors	-	1,500
Prepayments and accrued income	16,010	2,180
	19,948	6,539

BRITISH MASS SPECTROMETRY SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

15. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Bank overdrafts	-	5
Trade creditors	4,819	1,363
Other creditors	413	483
Accruals and deferred income	24,583	18,667
	<u>29,815</u>	<u>20,518</u>
		2023
		£
Deferred income at 1 January 2023		9,972
Resources deferred during the year		6,144
Amounts released from previous periods		(4,116)
		<u>12,000</u>

16. Creditors: Amounts falling due after more than one year

	2023
	£
Accruals and deferred income	<u>7,168</u>

BRITISH MASS SPECTROMETRY SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

17. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
Unrestricted funds				
Designated funds				
Legacy Funds	50,000	-	(1,100)	48,900
General funds				
General Funds - all funds	457,666	203,711	(202,153)	459,224
Total Unrestricted funds	507,666	203,711	(203,253)	508,124

The designated 'Legacy Fund' has been set aside to use to top up the pre-agreed annual budgets for RSGs and SSs until it is fully drawn down.

Statement of funds - prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2022 £
Unrestricted funds					
Designated funds					
Legacy Funds	-	-	-	50,000	50,000
General funds					
General Funds	447,089	238,944	(178,367)	(50,000)	457,666
Total Unrestricted funds	447,089	238,944	(178,367)	-	507,666

BRITISH MASS SPECTROMETRY SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	545,107	545,107
Creditors due within one year	(29,815)	(29,815)
Creditors due in more than one year	(7,168)	(7,168)
Total	<u>508,124</u>	<u>508,124</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Current assets	534,040	534,040
Creditors due within one year	(20,518)	(20,518)
Creditors due in more than one year	(5,856)	(5,856)
Total	<u>507,666</u>	<u>507,666</u>

19. Related party transactions

Three trustees, R Owen, H Britt and L Heaney, were awarded grants and studentships from BMSS during the year, amounting to a sum of £7,450 (2022: grants totalling £2,290 to two trustees). There were no balances outstanding at year end.

THE BRITISH MASS SPECTROMETRY SOCIETY

England & Wales - Charity number 281330

Accounts

BRITISH MASS SPECTROMETRY SOCIETY

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

BRITISH MASS SPECTROMETRY SOCIETY

CONTENTS

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 14
Independent auditors' report on the financial statements	15 - 17
Statement of financial activities	18
Balance sheet	19
Notes to the financial statements	20 - 32

BRITISH MASS SPECTROMETRY SOCIETY

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Trustees	N Oldham, appointed Chair 1 October 2022 M McDowall, appointed Treasurer 1 October 2022 M Barrow, appointed General Secretary 1 October 2022 H Britt, appointed Education Officer 1 October 2022 R Griffiths, Papers Secretary L Harding, appointed Meetings Secretary 1 October 2022 L Heaney C Hopley (stepped down 1 October 2022) J Jones, Publicity Secretary A Leney (appointed 1 October 2022) A Lopez-Clavijo, appointed Digital Communications Officer 1 October 2022 M Morris (appointed 1 October 2022) Dr J Mosely, Chair until retirement (retired 30 September 2022) P O'Connor, Treasurer until retirement (retired 30 September 2022) R Owen (appointed 1 October 2022) A Ray, appointed Vice Chair 1 October 2022 Z Takats (retired 30 September 2022) C Titman, appointed SIG Coordinator 1 October 2022
Charity registered number	281330
Principal office	25 Burwardsley Way Northwich Cheshire CW9 8WN
Independent auditors	WR Partners Chartered Accountants 25, Burwardsley Way Northwich Cheshire CW9 8WN
BMSS Administrator	Lisa Sage

BRITISH MASS SPECTROMETRY SOCIETY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report together with the audited financial statements of the Charity for the year 1 January 2022 to 31 December 2022.

The British Mass Spectrometry Society (BMSS) is a registered charity (registration number 281330). The charity's governing document is its Constitution and Byelaws, adopted in September 1978, with further amendments thereafter.

RELEVANT INFORMATION

The principal office is located at: 25 Burwardsley Way, Northwich, Cheshire, CW9 8WN.

The Auditors for the BMSS are: WR Partners, Drake House, Gadbrook Way, Gadbrook Park, Northwich, Cheshire CW9 7RA.

The Bankers for the BMSS are the HSBC Bank plc.

Objectives and activities

a. Policies and objectives

The BMSS aims to advance the science of Mass Spectrometry and to offer a forum for open discussion on all aspects of Mass Spectrometry (as stated under item 2 'Purpose' in its Constitution).

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Main activities undertaken to further the Charity's purposes for the public benefit

The BMSS Executive Committee is pleased to report that its efforts to further knowledge and advancement of mass spectrometry, to maximise impact in its application, and to publicise the image of this field of science, continue unabated. Feedback from its membership, events delegates, and other organisations and societies with which the BMSS interacts continues to be positive and there is a good awareness of the society both amongst individuals and organisations in the sphere of mass spectrometry. The BMSS Executive Committee considers that the society continues to make a very worthwhile contribution to the mass spectrometry community in accordance with the objectives of the society.

The BMSS Executive Committee regards that through the running of its meetings, and the awarding of Summer Studentships, Research Support Grants, John Beynon Travel and Conference Fund, Carer Support Grants, and Outreach Scholarship, the society provides a benefit to both its members and the wider-MS community in the education and promotion of the science. Reduced membership fees for students, unwaged members, and retired members, leading to reduced meeting registration fees for BMSS-organised as well as certain affiliated society meetings, also ensures that the BMSS is accessible to all in its community. In addition, the BMSS website offers access to all who may require a contact point or information regarding mass spectrometry as a one-off enquiry. The BMSS Lectureship helps to take mass spectrometry out of the existing community and introduce the science and its applications to a wider audience.

From January 2022, the BMSS continued its mission to support the mass spectrometry community in the UK. As the UK began to emerge from the COVID-19 Pandemic and the unprecedented challenges that came with it, the society restarted delivery of its in-person scientific meetings with vigour. Concurrently, a selection of the BMSS Special Interest Groups continued to provide online delivery of regular seminars. These were originally set up in response to the pandemic as a way to bring the MS community together.

BRITISH MASS SPECTROMETRY SOCIETY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Objectives and activities (continued)

The BMSS Executive Committee remains confident that the society will continue to play a major role in the field of mass spectrometry within the UK. This is exemplified by the BMSS Critical MASS UK project in which a BMSS initiative produced a community-backed, evidence-based vision for the future of Mass Spectrometry in the UK to support EPSRC, UKRI, and HMG in the strategic planning, prioritization, and funding of the science of mass spectrometry in the foreseeable future.

Achievements and performance

a. Review of activities

In pursuance of its Charitable Purpose, the BMSS carried out the following activities in 2022:

Meetings:

General Meetings

General Scientific Meeting (BMSS Annual Meeting 2022 – BMSS42):

Note: Due to a change in the cycle of the International Mass Spectrometry Conference (IMSC) meetings from every three years to every two years back in 2012, it was decided that the society could not afford to just run a General Scientific Meeting only in the years when the IMSC was not organised, as had been the case in the past. Furthermore, the decision was taken in mid-2014 that rather than holding a smaller meeting (2-day, single session) in an IMSC year, it would be in the interests of the charity to hold a full annual meeting (2.5-day, multiple sessions) irrespective of whether it was an IMSC year or not. The society had organised a full annual meeting every year thereafter.

Following on from the scaled-down version of the BMSS Annual Meeting held in 2021 (BMSS41) in response to the ongoing, albeit reduced, social restrictions that were still in place due to the COVID-19 pandemic, the BMSS held its full scientific meeting in September 2022 at the Royal Northern College of Music, Manchester. A Meetings Subcommittee, steered by the Meetings Secretary and comprising of BMSS Officers and the BMSS Administrator, was assembled to organise the event. A selection of high-profile UK-based and international-based speakers were invited to participate in delivering a top-quality scientific programme, as overseen by the BMSS Papers Secretary

As usual, a vendor exhibition was also held alongside the main meeting. In an effort to reduce outgoings and maximise the surplus figure, rather than employing an external service provider, the management of the 2022 exhibition was again led by the BMSS Meetings Secretary (assisted in part by the BMSS Administrator).

The 2022 meeting was considered to be a great success with positive feedback from both delegates and exhibitors. The exhibition was well supported with 35 exhibitors and 355 delegates.

A Careers Workshop was also held in conjunction with the main meeting. This was primarily aimed at providing guidance on how to secure a role in the field to student delegates looking to establish a career in Mass Spectrometry.

The meeting included an asynchronous remote access option. The reason for this was twofold: to give delegates who were not able to attend in-person the opportunity to access the lectures virtually post-meeting, and to also provide in-person delegates with the opportunity to review presentations that they were unable to attend at the in-person meeting due to them attending another session.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Achievements and performance (continued)

The BMSS Executive Committee are pleased to report that the meeting and associated events generated a respectable surplus of just over £40K. After a pause in proceedings in 2020/2021, it is the BMSS Executive Committee's intention to begin to build momentum on the success of this meeting and to deliver meetings year-on-year with great science at its heart for its community to attend and benefit from.

Special Interest Group (SIG) Meetings:

Three in-person meetings were held in 2022, organised by the following SIG's: Ambient Ionisation, Imaging and MALDI, and the Biomacromolecular Structure. The SIG meetings continue to attract delegates from their respective sub-areas of Mass Spectrometry and provide a unique opportunity for experts to discuss and share experiences with fellow members of the Mass Spectrometry community.

The Lipidomics SIG also continued to organise a series of virtual seminars throughout the year which provided both the UK and the international Lipidomics MS Community with a platform to be able to disseminate new developments, present research, engage with colleagues and ultimately, further their knowledge in the area.

Other Meetings with direct BMSS Involvement:

Pullen Symposium – The BMSS hosted a 1-day "Pullen Symposium" at Burlington House (RSC, London), on 8th April 2022. The meeting celebrated the enduring legacy of Professor Frank Pullen (University of Greenwich/Pfizer) in championing the development of novel approaches to hyphenated Mass Spectrometry, and his inclusive approach to nurturing new members of the Mass Spectrometry profession over decades. The event included 125 delegates, 8 exhibitors/sponsors, and 12 invited speakers.

Affiliated Meetings with indirect BMSS Involvement:

Frontiers in Native Mass Spectrometry and Single Molecule Imaging Meeting - Whilst not being directly involved in the organisation, the BMSS assisted the organisers of the 5-day meeting, held at Oxford University in August 2022, by providing underwriting for the meeting and publicising the event through the society's various advertising outlets.

IMSC – The BMSS again hosted a Career's Workshop at the 2022 International Mass Spectrometry Conference in Maastricht, with the event proving to be as popular as ever.

Other Activities

C-Mass UK Project:

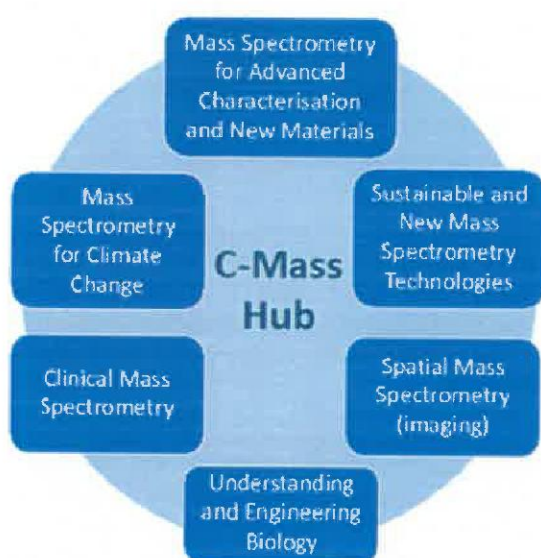
Context: In 2019 the BMSS EC formed a subcommittee with the remit to engage with the wider UK scientific community to develop an evidence-based vision for the future of Mass Spectrometry in the UK, and would support EPSRC, UKRI, and HMG in the strategic planning, prioritization, and funding of the science of Mass Spectrometry for the foreseeable future. This BMSS initiative to capture the community vision has worked steadily through various stages of development including 3 rounds of an iterative DELPHI study and a number of face-to-face meetings (prior to COVID), drawing in participation from UK and international experts, along with contributions from scientists who, as MS users, have research dependent on the future developments of this technology.

Activities in 2022: Two major stakeholder engagement activities took place in 2022, namely a UK-wide Town Hall Meeting in Feb 2022, with 245 participants, and a briefing Q&A at BMSS42 in September 2022 with ca. 200 participants. Both events had a good mix of representation from academia and industry.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Achievements and performance (continued)

The Town Hall was structured with 7 breakout rooms covering the topics of Imaging, Environmental, Materials, Biomolecules, Molecular Characterisation, Instrument Development and General. Each group was assigned a facilitator and provided with a series of questions to debate around challenges and future needs of their area of interest. The outcomes from these discussions were used to draw up a draft distributed hub-and-spoke infrastructure concept for C-Mass, as shown below. Additionally, C-Mass would signpost to expert labs and act as a data curation and provide data management site to develop best practice for metadata curation and reporting?. This model was presented at BMSS42 for discussion with the community, and the feedback was generally very positive.



Next steps: the C-Mass group will continue to liaise with UKRI and begin to draft a proposal for their large infrastructure programme.

BMSS Newsletter:

The BMSS newsletter, MassMatters, (published between 2-4 times a year) continues to be well received by the membership. The newsletter includes excellent articles relating to the field of mass spectrometry and includes reports from members who have been awarded BMSS grants. It also includes news of specific events in areas related to Mass Spectrometry of interest to its membership as well as interviews with members of the MS community covering a selection of career paths and at various career stages. Due to the pandemic, in 2020 MassMatters had been circulated to the members in a digital format. Subsequent feedback from the membership indicated that the majority would be happy to continue to receive MassMatters in a digital format for reasons of improved environmental impact overprinting and posting paper versions and so MassMatters is now a fully digital publication (made available to members only).

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Achievements and performance (continued)

EDUCATIONAL ACTIVITIES, GRANTS AND STUDENTSHIPS 2022

The BMSS continued with its endeavours to raise its profile amongst the Mass Spectrometry community, with particular emphasis on students, early career scientists and those new to the whole remit of MS industries.

On-going activities

John Beynon Travel and Conference Fund:

With the slow easing of restrictions as we moved through the year travel grants applications to assist members to present their research at both national and international scientific meetings picked up. A total of £16,929 was provided by the society to 54 members in 2022. This compares to a figure of £4,431 provided to 16 members in 2021 and a pre-pandemic figure of £14,374 provided to 44 members in 2019.

Summer Studentships:

The BMSS Executive Committee, in conjunction with its funding partner: The Chromatographic Society, made the decision to again organise the Summer Studentship funding scheme in 2022. Agreement was reached between the two societies to fund five projects: three projects being fully funded by the BMSS and two being co-funded (50/50 split) by the Chromatographic Society. The BMSS contributed a combined figure of £7,922 to fund summer studentships in 2022. This compares to a figure of £5,838 in respect of the five successful applications in 2021 and a pre-pandemic figure of £6,140 in 2019.

Following on from the successful trial in 2019 which aimed to provide additional support to Summer Students and encourage them to choose MS as a longer-term career path, the 2022 BMSS-funded summer students were also offered the following additional enhancements: (1) a complimentary place on the next Introduction to MS Course; (2) complimentary registration for the next BMSS Annual Meeting; (3) an award of a John Beynon Travel and Conference Fund grant; (4) complimentary 5-year membership of the BMSS. All of which were funded by the BMSS.

Research Support Grants:

The society continued to offer Research Support Grants to members, the aim of the grant being to facilitate small, proof-of-principle research projects to generate pump priming data. £1,464 was awarded in 2022 in respect of one successful application. This compares to £6,265 in respect of the three successful applications in 2021 (cf. £9,060 awarded in 2019).

BMSS Lecturer:

The BMSS Lecturer series was paused for review in 2022 due to a lack of interest as organisations remained cautious despite the relaxing of some COVID-19 restrictions. The BMSS Lectureship is now undergoing a full review.

BMSS Introduction to Mass Spectrometry Course:

Having been cancelled in 2020, again as a result of the pandemic, the Education Subcommittee, with assistance from MS Community peers, used the pause in 2021 as an opportunity to continue to carry out a full course review; the aim being to update and improve the content and delivery of the course thus ensuring that it addressed the current and future needs of UK MS Community. The course was relaunched in December 2021 in a digital-only format. The course forms a significant part of the society's income. The 2022 course again proved to be very popular with a record 61 participants and generating a respectable surplus of £11,286. Course participant feedback was very positive.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Achievements and performance (continued)

Student Textbook:

The society continued to fund a Mass Spectrometry textbook (sent to all student members since 2003) by purchasing volumes of the textbook and despatching a copy to each new student member as they join the BMSS. As membership numbers started to recover again this was reflected in the expenditure figure for textbooks, with an overall cost to the society of £2,559 in 2022 compared to £1,701 in 2021 (*cf.* £1,814 in 2019). *General Scientific Meeting:*

b. Acheivements and performance

Equality, Diversity, and Inclusion:

The BMSS EDI Subcommittee continued to look at ways to proactively enhance the BMSS's commitment in this area. This included: the introduction of the Outreach Scholarship (as introduced in April 2022); the implementation of a questionnaire for distribution at in-person events to help assess the level of diversity within the society; and the continuation of the LGBTQ+ social event at BMSS annual scientific meetings (2022). Going forward, it is the intention of the EDI Subcommittee to review BMSS policies and awards and consider where improvements can be made.

Membership:

On the back of a series of successful annual meetings, membership numbers had been on the rise in 2019 with a combined end-of-the-year total that year of 618 members (*cf.* 523 members in 2018). The pandemic led to a steep decline in membership renewals and new members joining in 2020 with a resulting 25% reduction in income from subscriptions. This reduction in members was partially attributed to the reduction in BMSS in-person meetings as these activities tend to show a corresponding uplift in membership renewals and new members joining the society. As restrictions started to ease in 2021, the society started to see a small uplift in membership numbers towards the final quarter of the year with a total figure of 565 members as of 31st December 2021. This upward trend continued in 2022 with an end-of-year figure of 672 members.

The BMSS Executive Committee remain committed to looking at ways to return membership numbers to pre-pandemic levels and to also widen the audience and encourage people to join the society who may not necessarily see themselves as mass spectrometrists i.e., MS users. As such, a specific subcommittee has been formed and given a remit to develop a short and long-term membership strategy for the society.

BMSS Website:

After much research, the BMSS Executive Committee replaced the website with a bespoke Society Management System. The system introduced new functionalities such as:

- areas for member-only content
- events management tools including easy event registration and conference papers submission for delegates, and easy on-going communications to delegates
- Improved format for relaying key information to members and the wider society through regular news items and updates
- Interactive funding applications system for members
- advanced administrative tools to better operate the Society.

The new system was launched at the very end of 2018 and embedded fully throughout 2019. This flexible and adaptable system was central to the success of improving the level of communication and support that the BMSS is able to offer the MS community. The system significantly eased the administrative burden of running the BMSS and continues to meet the ongoing requirements of a modern membership/meetings-focused society.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Achievements and performance (continued)

Xero Accountancy Platform:

To aid in streamlining everyday accountancy tasks, thus making the process of maintaining the BMSS's accounts and preparing them for audit more efficient, the BMSS Executive Committee, in consultation with its accountants – WR Partners, began the process of considering the various digital accountancy platforms on the market. An ongoing subscription to, and associated training for, the Xero automated accountancy software package was ultimately set in place. The initial set-up and training took part during the final third of 2021. 2022 represents the first full year of the society's accounts being managed using Xero.

Links with other Societies:

The BMSS continued to foster links and build up new collaborations with other affiliated societies/organisations including the Chromatographic Society, the British Society for Proteome Research, the London Biological Mass Spectrometry Discussion Group, and the Royal Society of Chemistry (and its various sub-groups e.g., the Northwest Analytical Division). As ever the BMSS retains its strong link to the international MS community through its affiliation to the International Mass Spectrometry Foundation.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Financial review

Generation of Income:

The level of BMSS funds is usually maintained through surpluses made on meetings, membership subscriptions, interest on monies invested, and advertising on its website and in its newsletter.

Level of Funds 2022:

As a continued consequence of the pandemic, several activities either ceased to take place or saw a sizeable reduction in revenue in 2021. The 2022 BMSS accounts now show signs of recovery, returning a surplus figure of £60,577. This is in comparison to a deficit of £12,029 in 2021, £36,326 in 2020, and a modest surplus of £8,164 in 2019.

The COVID-19 pandemic and general changes in the economic climate along with increasing competition from other organised meetings meant that the BMSS Annual Meeting was more susceptible to fluctuations in attendees in 2022. The BMSS Executive Committee continue to focus on improving the meeting content to address current interests. Noting this, the BMSS has developed plans (see Risk Management) to ensure that the risk to BMSS funds is limited as far as possible. It is vital that the BMSS keeps its net assets healthy in order to protect the society and its Trustees (who are personally financially liable) against a crisis e.g., pandemic/economic, which could severely impact the society's revenue streams.

BRITISH MASS SPECTROMETRY SOCIETY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

The BMSS net income had continued to mirror the trend as predicted in its most recent financial modelling exercise and reserves had remain steady, balancing out between years when the BMSS Annual Meeting runs alongside the IMSC and those years when there is no IMSC meeting. Both 2020 and 2021 bucked the trend due to the COVID-19 pandemic. The BMSS Executive Committee believes it has managed to navigate the crisis and BMSS funds remain healthy with net funds standing at £507,666 as of the 31st of December 2022. This is in comparison with a figure of £447,089 in 2021, £459, 118 in 2020 (and a figure of £495,444 at the end of 2019).

The COVID-19 Effect:

The Coronavirus Pandemic disrupted the BMSS's typical income streams, which are primarily the Annual General Scientific Meeting and associated Exhibition, SIG meetings, the Introduction to Mass Spectrometry Course, and membership subscriptions, to a much lesser degree in 2022. The finances of BMSS albeit reduced remained relatively stable as a result and the society has reasonable financial reserves. The BMSS Executive Committee does not anticipate any liquidity challenge.

c. Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Free reserves at the year end amounted to £507,666 (2021: £447,089), this is equivalent to 34 months expenditure.

d. Financial risk management objectives and policies

In 2009 the BMSS took the decision to move £200k from its Money Market Account, where it had held £428.5k, and place it into two separate accounts with £100k at Carter Allen Bank and £100k at CCLA. This arrangement continued into 2012 until Carter Allen Bank merged with Santander Bank and closed the investment account at the end of its term (June 2012). As Carter Allen Bank were no longer offering investment options new investment opportunities with Santander were explored but no suitable alternative was identified. The BMSS Executive Committee therefore agreed to instead re-invest £100k of funds in a one-year bond with Scottish Widows. Opportunities for investing this £100k with other appropriate financial organisations have been explored periodically in subsequent years but with limited options available, it has been decided on each review to continue to hold the funds with Scottish Widows.

The BMSS continues safeguarding of its monies by not holding it all with one bank and thus maximises financial security in the event of a banking collapse, as this was deemed to be of higher importance than earning additional interest by depositing all the £200k with one organisation.

Investments are periodically reviewed by the BMSS Treasurer who solicits comments from BMSS Executive Committee colleagues. In addition, prudent financial control is practised with income and expenditure being closely monitored and reported at committee meetings. Income trends are monitored and linked to planned meeting activities to ensure the BMSS monies remain around their current level. With the continuing volatile economic climate and subsequent poor return on its investments set to continue, the BMSS Executive Committee is aware that it will need to review its investment strategy on an ongoing basis.

BRITISH MASS SPECTROMETRY SOCIETY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Due to the continued exceptionally low interest rate levels, the BMSS reserves do not generate the monies that were forthcoming in earlier years. Interest rates at the end of 2008 fell sharply from around 4% on the Money Market account to less than 1% as at December 2008 and has continued to remain low for some years thereafter. Interest earned on investments continues to be low and is nowhere near the levels prior to 2008. Interest earned in 2022 bounced back to a more respectable figure of £2,750. This compared to a very disappointing figure of £134 in 2021 (cf £723 in 2020, and £1,351 in 2019).

A review of the financial situation resulted in the BMSS Executive Committee requesting the BMSS Treasurer to investigate alternative investment opportunities. A subsequent plan to form a steering group, chaired by the BMSS Treasurer, and to include members from both the BMSS Committee and BMSS membership (with experience in financial investments) had to be postponed due to an unplanned changeover in BMSS Treasurers in 2018, and again in 2019 due the ongoing work commitments of the new BMSS Treasurer, who was heavily involved in the Critical Mass project. This, combined with global uncertainties brought on by the COVID-19 pandemic meant a further delay in 2020/2021. 2022 saw a changeover of Treasurer. The incoming BMSS Treasurer has resurrected the project and as part of the first stage of the process, has set about assembling a subcommittee whose remit will be to draft up a set of proposed options and recommendations to facilitate the prudent financial management of BMSS assets for the medium-long term.

The BMSS Executive Committee recognises that one of its biggest risks would be if one of its major meetings were not to take place or failed (due to lack of delegates for instance). In the worst-case scenario, it could face a potential expenditure of between £90,000-£110,000 to cover the committed expenditure to the venue and exhibition without any significant income. Whilst the BMSS carries insurance to cover other elements of risk, there is only so far it can go to insure against lack of attendance. Therefore, it must ensure that it has sufficient reserves to cover these outgoings any time it is running such a meeting.

The BMSS also recognises the need to monitor its future costs and income. In view of this, the financial model for fund management will need to be continually reviewed. Furthermore, so as to maintain BMSS funds at or around their present levels, the BMSS may, in time, need to consider whether to revise some of its activities or find new ways of generating income, however, it may also have to accept that, in the short term, funds may slowly start to deplete.

Structure, governance and management

a. Constitution

British Mass Spectrometry Society is a registered charity, number 281330. The charity's governing document is its Constitution and Byelaws, adopted in September 1978, with further amendments thereafter.

b. Methods of appointment or election of Trustees

The members of the BMSS Executive Committee, as listed in the BMSS Accounts for 2022, are the trustees of the charity.

BMSS Executive Committee members (the trustees of the society) are elected from and by the membership, with the results being announced at the AGM of the BMSS.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

The BMSS Executive Committee, which comprises Officers and General Members, are responsible for the activities and governance of the society. The Chair, Vice-Chair, General Secretary and Treasurer have overall responsibility for ensuring that the society operates within its constitution and byelaws as well as overseeing all financial transactions. Other BMSS Executive Committee Members (Officers) have individual responsibilities for various activities. Officer roles include: Meetings Secretary; Publicity Secretary; Papers Secretary; Education Officer; Special Interest Group (SIG) Coordinator; and Digital Communication Officer. One General Member is also tasked to represent the interests of early career scientists.

The Chair and Vice Chair of the BMSS EC each hold office for a period of two years. At the end of the two-year period the Vice Chair moves into the role of BMSS Chair, and the outgoing Chair assumes the ex-officio post of Immediate Past Chair. The IPC offers guidance to the BMSS Executive Committee as well as acting as Chair of the Advisory Board of the BMSS in accordance with the BMSS Executive Committee's directive.

Officers hold their stated period of office for four years before retiring from the committee, unless taking up another Officer post. General Members serve on the committee for four years at which point they step down unless taking up an Officer post. Nominations for election to the committee are sought from the within the BMSS membership. If more nominations than vacancies are received a ballot is held, with the results being announced at the next AGM.

The BMSS EC may also appoint up to three Co-opted Members, who serve for one year up to the next AGM, to help with more specialised activities being pursued by the Committee.

The BMSS Committee meets a minimum of twice a year in-person (usually 4 times a year) to review its operation, to consider any requests for financial and/or practical assistance from SIG's or affiliated societies, and to consider future plans and projects. The BMSS Executive Committee has increased the use of video conferencing over recent years as a means of conducting its affairs, however, the aim remains for the committee to meet in-person a minimum of twice a year. In exceptional circumstances, and for the continuity of society business e.g., when a decision cannot wait until the next committee meeting, voting may be carried out by electronic means, however, such electronic decisions require a majority approval from the BMSS Executive Committee, as set out in the byelaws and is overseen by the Immediate Past Chair in their capacity of Chair of the Advisory Board.

Smaller groups, *i.e.*, subcommittees (Chaired by a BMSS Executive Committee member) and special interest groups (SIG's – led by SIG Leaders who must be current members of the BMSS) can be set up to organise and oversee specific aspects of the BMSS activities such as education, publicity and marketing, general scientific meetings, or specialist subject areas within the area of Mass Spectrometry. The subcommittees and SIGs are empowered to progress various plans but must report back to the BMSS Executive Committee at regular intervals for approval (EDI, policy, budget proposal, post-meeting feedback).

The last major review of the BMSS Constitution was approved by the membership at a Special General Meeting held in April 2014, the previous version with minor amendments having been in place for over 20 years. These minor amends enabled small changes and clarifications; however, the current constitution had become outdated over time and did not address some of the more recent Charity Commission requirements. Concurrently, the BMSS Executive Committee had been discussing how best to organise the running of the society and encourage greater membership involvement. The combination of the constitutional amendments arising from both these needs resulted in an opportunity for comprehensive updating of the constitution. Changes included allowing for more up-to-date methods of communication as well as allowing for the predicted future needs of the society. A handful of minor amends to the constitution have taken place over subsequent years.

BRITISH MASS SPECTROMETRY SOCIETY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Structure, governance and management (continued)

The bulk of the administration for the BMSS is undertaken by the BMSS Administrator, whose duties include, but are not limited to: (i) overseeing the membership database; (ii) membership liaison; (iii) maintenance of BMSS accounts and preparation for audit; (iv) administrative responsibility for BMSS meetings (including the General Scientific Meeting); (v) and upkeep of the website, amongst other more general administrative functions. The Administrator reports to the General Secretary and liaises closely with the BMSS Committee to ensure the smooth organisation and running of the society.

The BMSS has an Advisory Board comprising of five members, one of which is the Immediate Past Chair. Of the remaining four Advisory Board members, one must reside outside of the UK. The Advisory Board provides the BMSS Executive Committee with guidance and advice on items such as major grants and awards made by the society (see section under Activities/Achievements of the Society), however, all final decisions remain the responsibility of the BMSS Executive Committee.

In pursuance of its charitable purpose, the BMSS runs scientific meetings with the aim of promoting the use of Mass Spectrometry, sharing knowledge in differing scientific applications, and providing a platform for students and early career scientists to present their work and to network with fellow scientists. These meetings can be either large broad-based or smaller more focused 'Special Interest Group' meetings. The BMSS also provides financial support by way of awarding funding (subject to the member meeting the eligibility criteria for the grant) to its members with a particular focus on those studying Mass Spectrometry within the education system, members in the early days of pursuing a career in Mass Spectrometry, and members who are new to the area of Mass Spectrometry. It also provides funding to help support small research endeavours (Research Support Grants) and funding to support travel for collaborative research and conference attendance (John Beynon Travel and Conference Fund). The BMSS undertakes a variety of educational activities to promote the science of Mass Spectrometry. This includes the provision of funding for students undertaking Mass Spectrometry-based project work over the summer months (Summer Studentships).

Committee Meetings:

The BMSS Committee held four committee meetings in 2022 (in February, May, September, and November) to discuss matters affecting the society. In 2022 these were conducted as face-to-face meetings, or via video conferencing, or a hybrid of the two. Video Conferencing has proved to be an effective platform in which to conduct BMSS business. It was noted online meetings lead to a general improvement in the attendance of committee members. For the same reason, the 2022 AGM (held in September) was also held via Zoom.

Advisory Board:

The Advisory Board continued to provide advice to the BMSS Executive Committee on request in areas such as reviewing funding applications and recommending awards as well as undertaking other duties in pursuance of the aims of the society.

Administrative Support:

The BMSS Administrator (as a self-employed service provider) continues to support the BMSS by undertaking administrative services, including but not limited to managing the accounts, keeping up to date with Charity Commission requirements, and maintaining the BMSS's Society Management System..

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Plans for future periods

FUTURE ACTIVITIES IN 2023 AND BEYOND

General activities and educational ventures:

The scientific mission of the BMSS continues.

The BMSS Executive Committee are pleased to report that SIG meetings continue to be popular and arrangements for the 2023 General Scientific Meeting (BMSS43) are on track. It is the Executive Committee's intention, now that COVID-19 restrictions have eased, to continue to build momentum on the success of pre-COVID meetings.

The BMSS Executive Committee continued to invest in a high-capacity Zoom account to support online seminars, committee meetings, and subcommittee meetings. The success of the online format for the Introduction to Mass Spectrometry course in 2022 means that this BMSS event will remain online in 2023.

As part of its science and education mission the BMSS continues to operate a range of grants: Summer Studentships, Research Support Grants, John Beynon Travel and Conference Fund, (travel grants), Carers Support Grants, and the Outreach Scholarship; the funding having all been pre-approved by the BMSS Executive Committee. Five Summer Studentships have been funded in 2023, three being fully funded by the BMSS and two being fully funded by The Chromatographic Society. Two Research Support Grants have also been funded in 2023.

The BMSS Committee believe it is more important than ever to support and encourage scientific endeavours as the MS community emerges from the consequences of the global pandemic and continues to navigate the current global financial crisis. The impact of the society's commitments in these areas and ongoing community engagement will be shared at future meetings.

Other meetings:

The BMSS will continue to look to work with and support other societies and groups in organising collaborative meetings (in-person, virtually, or hybrid) whether they are being organised directly by the BMSS, by organising a BMSS-based session, or by providing administrative and/or financial support.

Mass Matters:

The newsletter will continue to be used as a vehicle for providing its members with community news, scientific articles, and important diary dates.

Governance:

The BMSS Executive Committee will continue to monitor its activities and the changing environment of Mass Spectrometry so that it continues to deliver on its charitable purpose. The BMSS Executive Committee will also meet its governance obligations by continuing to hold a minimum of two committee meetings and an AGM a year in either a face-to-face or video conferencing format.

Administrative Support:

The BMSS will continue to review its activities and the requirements from the Administrator.

BRITISH MASS SPECTROMETRY SOCIETY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Statement of Trustees' responsibilities

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

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

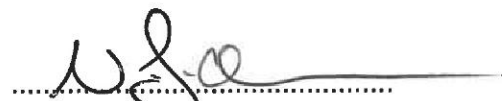
Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, WR Partners, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:



N Oldham
(Chair of Trustees)

Date: 14/09/23

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BRITISH MASS SPECTROMETRY SOCIETY

Opinion

We have audited the financial statements of British Mass Spectrometry Society (the 'charity') for the year ended 31 December 2022 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2022 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

BRITISH MASS SPECTROMETRY SOCIETY

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BRITISH MASS SPECTROMETRY SOCIETY (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- the information given in the Trustees' 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.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

BRITISH MASS SPECTROMETRY SOCIETY

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BRITISH MASS SPECTROMETRY SOCIETY (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The audit team obtained an understanding of the legal and regulatory frameworks that are applicable to the Charity and determined that the most significant are those that relate to the reporting framework (Charities SORP (FRS 102) effective 1 January 2019 and the Charities Act 2011), the relevant tax compliance regulations, Health and Safety Regulations and the UK General Data Protection Regulation (GDPR).

We understood how the Charity is complying with these frameworks by making enquiries of management and those responsible for legal and compliance procedures and by reviewing relevant documentation and correspondence and considering the results of our testing in other areas.

We assessed the susceptibility of the Charity's financial statements to material misstatement, including how fraud might occur by meeting with key management to understand where they considered there may be susceptibility to fraud. Based on our understanding our procedures involved enquiries of management and those charged with governance, manual journal entry testing, cashbook reviews for large and unusual items and the challenge of significant accounting estimates used in preparing the financial statements.

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

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

Use of our report

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

BRITISH MASS SPECTROMETRY SOCIETY

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BRITISH MASS SPECTROMETRY SOCIETY
(CONTINUED)

WR Partners

WR Partners
Chartered Accountants
Statutory Auditors
Drake House
Gadbrook Way
Gadbrook Park
Northwich
Cheshire
CW9 7RA

Date: 27.10.23

WR Partners are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

BRITISH MASS SPECTROMETRY SOCIETY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Donations and legacies	3	85,778	85,778	18,156
Charitable activities	4	148,605	148,605	63,674
Investments	5	2,750	2,750	134
Other income	6	1,811	1,811	3,005
Total income		238,944	238,944	84,969
Expenditure on:				
Charitable activities	8	133,795	133,795	55,741
Other expenditure	9	44,572	44,572	41,257
Total expenditure		178,367	178,367	96,998
Net movement in funds		60,577	60,577	(12,029)
Reconciliation of funds:				
Total funds brought forward		447,089	447,089	459,118
Net movement in funds		60,577	60,577	(12,029)
Total funds carried forward		507,666	507,666	447,089

The Statement of Financial Activities includes all gains and losses recognised in the year.

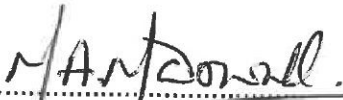
The notes on pages 21 to 33 form part of these financial statements.

BRITISH MASS SPECTROMETRY SOCIETY

**BALANCE SHEET
AS AT 31 DECEMBER 2022**

	Note	2022 £	2021 £
Fixed assets		-	-
Current assets			
Stocks	13	461	461
Debtors	14	6,539	4,571
Cash at bank and in hand		527,040	469,383
		<u>534,040</u>	<u>474,415</u>
Creditors: amounts falling due within one year	15	(20,518)	(27,326)
Net current assets		<u>513,522</u>	<u>447,089</u>
Total assets less current liabilities		<u>513,522</u>	<u>447,089</u>
Creditors: amounts falling due after more than one year	16	(5,856)	-
Total net assets		<u><u>507,666</u></u>	<u><u>447,089</u></u>
Charity funds			
Restricted funds	17	-	-
Unrestricted funds	17	507,666	447,089
Total funds		<u><u>507,666</u></u>	<u><u>447,089</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



M McDowall
 Treasurer

Date:

The notes on pages 20 to 32 form part of these financial statements.

BRITISH MASS SPECTROMETRY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

British Mass Spectrometry Society is a Charity (charity number 281330), registered with the Charity Commission in England and Wales. It was established by constitution in 1978 to promote the science of mass spectrometry through the running of its meetings, courses and other educational activities. The charity's registered address is 25, Burwardsley Way, Northwich, CW9 8WN.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

British Mass Spectrometry Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. Accounting policies (continued)

2.3 Expenditure (continued)

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

BRITISH MASS SPECTROMETRY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

BRITISH MASS SPECTROMETRY SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

3. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Donations and gifts	9,476	9,476	3,084
Legacies	50,000	50,000	-
Membership fees	26,302	26,302	15,072
	<u>85,778</u>	<u>85,778</u>	<u>18,156</u>
<i>Total 2021</i>	<u>18,156</u>	<u>18,156</u>	

4. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Meeting fees	85,369	85,369	37,172
Exhibition fees	42,150	42,150	16,477
Course fees	11,286	11,286	10,025
Conference dinner	9,800	9,800	-
	<u>148,605</u>	<u>148,605</u>	<u>63,674</u>
<i>Total 2021</i>	<u>63,674</u>	<u>63,674</u>	

BRITISH MASS SPECTROMETRY SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

analysis of split between activities

	BMSS Annual meeting 2022 £	Other meetings 2022 £	BMSS Courses 2022 £	Total funds 2022 £
Registration fees	74,804	10,565	-	85,369
Exhibition fees	33,050	9,100	-	42,150
Course fees	-	-	11,286	11,286
Conference dinner	9,800	-	-	9,800
	<u>117,654</u>	<u>19,665</u>	<u>11,286</u>	<u>148,605</u>
<i>Total 2021</i>	<u>53,649</u>	<u>-</u>	<u>10,025</u>	<u>63,674</u>

5. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Interest receivable	2,750	2,750	134
<i>Total 2021</i>	<u>134</u>	<u>134</u>	

6. Other incoming resources

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Advertisements	626	626	1,400
European journal of MS income	1,185	1,185	1,605
	<u>1,811</u>	<u>1,811</u>	<u>3,005</u>
<i>Total 2021</i>	<u>3,005</u>	<u>3,005</u>	

BRITISH MASS SPECTROMETRY SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

7. Analysis of grants

	Grants to Institutions 2022 £	Grants to Individuals 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Grants, Provision of grants to assist members to present their research at both national and international scientific meetings	-	16,929	16,929	4,431
Grants, Provision of grants to support research in the field of Mass Spectrometry	9,386	-	9,386	12,103
	<u>9,386</u>	<u>16,929</u>	<u>26,315</u>	<u>16,534</u>
<i>Total 2021</i>	<u>12,103</u>	<u>4,431</u>	<u>16,534</u>	

The Charity has made the following material grants to institutions during the year:

	2022 £
Name of institution	
University of East Anglia	1,464
University College London	2,000
Glasgow Caledonian university	1,000
Babraham Institute	1,960
Plymouth University	1,000
Birmingham University	1,962
	<u>9,386</u>

BRITISH MASS SPECTROMETRY SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Total 2022 £	<i>Total 2021 £</i>
Advancement of the science of mass Spectrometry	22,981	22,981	13,448
Provision of grants to assist members to present their research at both national and international scientific meetings	16,929	16,929	4,431
Provision of grants to support research in the field of Mass Spectrometry	9,386	9,386	12,103
Registration fees	84,499	84,499	25,759
	<u>133,795</u>	<u>133,795</u>	<u>55,741</u>
<i>Total 2021</i>	<u>55,741</u>	<u>55,741</u>	

9. Other expenditure

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Administration	34,182	34,182	33,176
Printing, postage and stationery	1,852	1,852	1,488
Subscriptions	1,285	1,285	983
Financing costs	5,408	5,408	4,480
Other expenditure	1,845	1,845	1,130
	<u>44,572</u>	<u>44,572</u>	<u>41,257</u>
<i>Total 2021</i>	<u>41,257</u>	<u>41,257</u>	

BRITISH MASS SPECTROMETRY SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

10. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Advancement of the science of mass Spectrometry	10,128	-	12,853	22,981	13,448
Provision of grants to assist members to present their research at both national and international scientific meetings	-	16,929	-	16,929	4,431
Provision of grants to support research in the field of Mass Spectrometry	-	9,386	-	9,386	12,103
Registration fees	84,499	-	-	84,499	25,759
	<u>94,627</u>	<u>26,315</u>	<u>12,853</u>	<u>133,795</u>	<u>55,741</u>
<i>Total 2021</i>	<u>31,411</u>	<u>16,534</u>	<u>7,796</u>	<u>55,741</u>	

BRITISH MASS SPECTROMETRY SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

10. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Advanceme nt of the science of mass Spectrometr y 2022 £	Registration fees 2022 £	Total funds 2022 £	Total funds 2021 £
Newsletter	1,200	-	1,200	1,140
Website costs	1,560	-	1,560	2,400
Student books	2,559	-	2,559	1,701
Software	3,537	-	3,537	308
Administration expenses	863	983	1,846	887
Venue research and hire	-	79,439	79,439	21,233
Speaker's expenses	-	4,077	4,077	3,742
Advertising and design	409	-	409	-
	<u>10,128</u>	<u>84,499</u>	<u>94,627</u>	<u>31,411</u>
<i>Total 2021</i>	<u>5,652</u>	<u>25,759</u>	<u>31,411</u>	

Analysis of support costs

	Advanceme nt of the science of mass Spectrometr y 2022 £	Total funds 2022 £	Total funds 2021 £
Audit fees	4,714	4,714	4,249
Governance administration	7,083	7,083	3,547
BMSS meeting expense	1,056	1,056	-
	<u>12,853</u>	<u>12,853</u>	<u>7,796</u>
<i>Total 2021</i>	<u>7,796</u>	<u>7,796</u>	

BRITISH MASS SPECTROMETRY SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

11. Auditors' remuneration

	2022	2021
	£	£
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	4,600	4,249

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 December 2022, trustee travel expenses totalling £347 were reimbursed by the charity (2021 - £30).

13. Stocks

	2022	2021
	£	£
Finished goods and goods for resale	461	461

The cost of medals awarded as an expense for the year was £nil due to no medals being awarded (2021 - £80).

14. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	2,859	-
Other debtors	1,500	-
Prepayments and accrued income	2,180	4,571
	6,539	4,571

BRITISH MASS SPECTROMETRY SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

15. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Bank overdrafts	5	-
Trade creditors	1,363	-
Other creditors	483	363
Accruals and deferred income	18,667	26,963
	20,518	27,326

	2022
	£
Deferred income at 1 January 2022	12,624
Resources deferred during the year	1,952
Amounts released from previous periods	(4,604)
	9,972

16. Creditors: Amounts falling due after more than one year

	2022
	£
Accruals and deferred income	5,856

BRITISH MASS SPECTROMETRY SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

17. Statement of funds

Statement of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2022 £
Unrestricted funds					
Designated funds					
Legacy Funds	-	-	-	50,000	50,000
General funds					
General Funds	447,089	238,944	(178,367)	(50,000)	457,666
Total Unrestricted funds	447,089	238,944	(178,367)	-	507,666

The designated 'Legacy Fund' has been set aside to use to top up the pre-agreed annual budgets for RSGs and SSs until it is fully drawn down.

Statement of funds - prior year

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 December 2021 £
Unrestricted funds				
General Funds - all funds	459,118	84,969	(96,998)	447,089

BRITISH MASS SPECTROMETRY SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Current assets	534,040	534,040
Creditors due within one year	(20,518)	(20,518)
Creditors due in more than one year	(5,856)	(5,856)
Total	<u>507,666</u>	<u>507,666</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Current assets	474,415	474,415
Creditors due within one year	(27,326)	(27,326)
Total	<u>447,089</u>	<u>447,089</u>

19. Related party transactions

Two trustees, N Oldham and Andrea Lopez, were awarded grants from BMSS during the year, amounting to a sum of £2,290 (2021: one grant of £350 to one trustee). There were no balances outstanding at year end.

THE BRITISH MASS SPECTROMETRY SOCIETY

England & Wales - Charity number 281330

Accounts

Charity registration number 281330

BRITISH MASS SPECTROMETRY SOCIETY
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

BRITISH MASS SPECTROMETRY SOCIETY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

R Griffiths
J Jones
M McDowall
J Mosely
P O'Connor
A Ray
Z Takats
C Titman
M Barrow
C Hopley
N Oldham
L Harding
L Heaney
A Lopez-Clavijo
H Britt

Charity number

281330

Principal address

25 Burwardsley Way
Northwich
Cheshire
UK
CW9 8WN

Auditor

WR Partners
Drake House
Gadbrook Park
Northwich
Cheshire
CW9 7RA

BRITISH MASS SPECTROMETRY SOCIETY

CONTENTS

	Page
Trustees' report	1 - 15
Independent auditor's report	16 - 18
Statement of financial activities	19
Balance sheet	20
Notes to the financial statements	21 - 31

BRITISH MASS SPECTROMETRY SOCIETY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their annual report and financial statements for the year ended 31 December 2021.

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, the Charities Act 2011 and "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).

Objectives and activities

Charitable Purpose of the Charity

The BMSS aims to advance the science of Mass Spectrometry and to offer a forum for open discussion on all aspects of Mass Spectrometry (as stated under item 2 'Purpose' in its Constitution).

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Summary - Public Benefit

Despite the continued challenges in 2021 surrounding the global COVID-19 pandemic, the BMSS Executive Committee is pleased to report that its efforts to further knowledge and advancement of mass spectrometry, to maximise impact in its application, and to publicise the image of this field of science, continue unabated. Feedback from its membership, events delegates, and from other organisations and societies with which the BMSS interacts is very positive, and there is clearly a good awareness of the society both amongst individuals in and companies in the sphere of mass spectrometry. The BMSS Executive Committee considers that the society continues to make a very worthwhile contribution to the mass spectrometry community in its widest aspects, and in accordance with the objectives of the society. The BMSS Executive Committee regards that through the running of its meetings, and the awarding of Summer Studentships, Research Support Grants, John Beynon Travel and Conference Fund, and Carer Support Grants, the society provides a benefit to both its members and the wider-MS community in the education and promotion of the science. Reduced membership fees for students, unwaged members, and retired members, leading to reduced meeting registration fees for those who may wish to participate, also ensures that the BMSS is accessible to all in its community. In addition, the BMSS website offers access to all who may require a contact point or information regarding mass spectrometry as a one-off enquiry. The BMSS Lectureship helps to take mass spectrometry out of the existing community and introduce the science and its applications to a wider audience. From January 2021, the BMSS continued its mission to support the mass spectrometry community in the UK and abroad through the unprecedented challenges of a global pandemic by providing an on-line forum for regular seminar and tutorial sessions, bringing the MS community together through a time of separation and difficulty. Despite a reduction in income in 2021, the BMSS Executive Committee remains confident that it is continuing to face the challenges of the future, both financially and scientifically, and that it will continue to play a major role in the field of mass spectrometry within the UK. This is exemplified by the BMSS Critical MASS UK project in which a BMSS initiative produced a community-backed, evidence-based vision for the future of Mass Spectrometry in the UK to support EPSRC, UKRI, and HMG in the strategic planning, prioritization, and funding of the science of mass spectrometry in the foreseeable future.

GENERAL ACTIVITIES OF THE SOCIETY DURING 2021

In pursuance of its Charitable Purpose, the BMSS carried out the following activities in 2021:

BRITISH MASS SPECTROMETRY SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Meetings:

General Scientific Meeting:

Note: The 2013 Trustee Report noted the change in the cycle of the International Mass Spectrometry Conference (IMSC) meetings from every three years to every two years and it was decided that the society could not afford to just run a General Scientific Meeting only in the years when the IMSC was not organised, as had been the case in the past. Furthermore, the decision was taken in mid-2014 that rather than holding a smaller meeting (2-day, single session) in an IMSC year, it would be in the interests of the charity to hold a full annual meeting (2.5-day, multiple sessions) irrespective of whether it was an IMSC year or not. The society had organised a full annual meeting every year thereafter.

Following on from the cancelled 41st BMSS Annual meeting in 2020 (as a result of the COVID-19 pandemic) and due to concerns over the financial liabilities involved in running a joint planned large-scale General Scientific Meeting in 2021, to be held in partnership with the British Society for Proteomic Research, the Executive Committees of both societies agreed to cancel their pre- COVID plans to hold the joint meeting. That said, the BMSS Executive Committee agreed it was imperative to still offer an event of scientific significance to the Mass Spectrometry community. After consultation with stakeholders, the general consensus was that there was an appetite for an in-person event (although an element of caution was also noted from a small section of the community). After considering all options including: (1) organising a wholly in-person meeting; (2) organising a virtual only meeting; (3) developing a combination of in-person and virtual options into a 'hybrid' meeting, the BMSS Executive Committee voted by a clear majority in favour of organising in September 2021 a cut down (1.75 day held over 2 days) single session 'hybrid' event with a modest exhibition attached and with a much-reduced social offering (no conference dinner). This was on the understanding that the likelihood was the event would not make a profit and that it may incur a deficit not exceeding £5,000.00. It was agreed that HMG's COVID-19 guidance would also continually be monitored along the way. The meeting included an asynchronous remote access option, thus providing delegates with the opportunity to access the lectures virtually. The primary objective was to organise a scientifically significant event, with the online training course(s) taking over as providing the major revenue stream for the society in 2021. The shorter meeting would mean a lower expenditure in terms of venue hire and allow a more cost-effective option for delegates to stay over in the area for just the one night as opposed to two. Numbers were limited whilst the floorspace for the usual full-size meeting kept thus allowing for social distancing should these requirements still be in place. The in-person meeting was extremely well received and was attended by 215 delegates and supported by 25 sponsors/exhibitors. 60 delegates registered to participate in the digital element of the meeting.

Special Interest Group (SIG) Meetings:

No 'in-person' Special Interest Group (SIG) events took place in 2021; however, the society felt it was imperative that it continue its initiative to keep the MS community engaged and as such, a number of foc virtual workshops/seminars continued to be organised throughout the year using Zoom video conferencing, thus providing the MS community with a platform to be able to disseminate new developments, present research, engage with colleagues and ultimately, further their knowledge in the area. One set of virtual SIG seminars (Imaging and MALDI) were conducted in conjunction with international affiliated societies (The Mass Spec Imaging Society (European- based) and the Imaging Mass Spectrometry Society (American-based)). All the virtual SIG events were well supported and being on-line, they attracted both national and international participants; this in turn has enabled the BMSS to continue to widen its international reach. Over 25 virtual events were held between January 2021 and December 2021.

BRITISH MASS SPECTROMETRY SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Other Activities:

C-Mass UK Project

In 2019 the BMSS EC formed a subcommittee with the remit to engage with the wider UK scientific community to develop an evidence-based vision for the future of Mass Spectrometry in the UK, and would support EPSRC, UKRI, and HMG in the strategic planning, prioritization, and funding of the science of Mass Spectrometry for the foreseeable future. This BMSS initiative to capture the community vision has worked steadily through various stages of development including 3 rounds of an iterative DELPHI study and a number of face-to-face meetings (prior to COVID), drawing in participation from UK and international experts, along with contributions from scientists who, as MS users, have research dependent on the future developments of this technology.

The resulting Pathway Report encapsulated the current landscape for MS in the UK, plus community's vision of technology and application areas of strategic future importance, and documented the wider infrastructure required to realise this vision. It identified the need for funding to sustainably resource all levels of MS including (i) rugged black-box and transportable systems for non-expert users; (ii) individual research groups; (iii) local or regional facilities and (iv) advanced MS in applications and technology facilities, together with investment in Research Technology Professionals and developing expertise at all levels.

The Pathway Report was well received by EPSRC, who subsequently invited the BMSS to prepare a formal Statement-of-Need for submission in February 2021. This Statement-of-Need, at the request of EPSRC, focused on the advanced and specialist applications and technology facilities as this level of capability is currently missing in the UK landscape, and would be appropriate as a proposal for submission to the UKRI's Infrastructure Advisory Committee. The Statement-of-Need calls for £100M funding over 5 years to establish a framework including 3 technology centres (advanced high-performance MS for molecular structure characterisation, next generation MS technology development and spatially resolved MS) and 3 application centres (bioscience and biotechnology, climate change and environmental research and new materials) all bought together through a Network Hub which will also coordinate studentships, and data and analytics.

The statement-of-need was accepted by the EPSRC panel, and a wider working group of UK Mass Spectrometrists, coordinated by the BMSS, are currently engaged with preparing the final proposal to the UKRI's Infrastructure Advisory Committee. If successful, this will provide circa £100M infrastructure funding for UK mass spectrometry to have a distributed network of mass spectrometry centres across the UK, based in expert labs, that provides critical mass in strategic areas (advanced structural characterisation, instrument and technology development, imaging, biomolecular MS, medical & clinical MS, environmental & societal MS) for the specific remits of developing technology and capability that cannot be achieved elsewhere, and then disseminating that knowledge. This programme should introduce new capability and harness capacity. Each challenge-centre may be a collection of stakeholders who will collaborate closely with each other, and through the hub to other challenge-centres, and bringing in external partners when projects require, to deliver on research projects and training needs. Each challenge-centre will be expected to deliver new research and developments in mass spectrometry (whether in sample preparation, methods development, instrument development, software development, etc.) and to deliver collaborative science which utilises these advanced new capabilities. The R&D will be funded directly by the challenge-centre. Capacity will be harnessed by any researchers, whether part of the challenge-centre or not, to have full access for routine experiments to any part of a challenge-centre or the datacentre at any time on a TRAC-costed fee-for-service basis. Each centre will prioritise access to maximise impacts and access for the greatest number of researchers.

BRITISH MASS SPECTROMETRY SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

BMSS Newsletter

The BMSS newsletter, MassMatters, (published between 2-4 times a year) continues to be well received by the membership. The newsletter includes excellent articles relating to the field of mass spectrometry and includes reports from members who have been awarded BMSS grants. It also includes news of specific events in areas related to Mass Spectrometry of interest to its membership as well as interviews with members of the MS community covering a selection of career paths and at various career stages. Due to the pandemic, in 2020 MassMatters had been circulated to the members in a digital format. Subsequent feedback from the membership indicated that the majority would be happy to continue to receive MassMatters in a digital format for reasons of improved environmental impact overprinting and posting paper versions, hence MassMatters is now a fully digital publication (made available online to members only).

EDUCATIONAL ACTIVITIES, GRANTS AND STUDENTSHIPS 2021

The BMSS continued with its endeavours to raise its profile amongst the Mass Spectrometry community, with particular emphasis on students, early career scientists and those new to the whole remit of MS industries.

On-going activities:

John Beynon Travel and Conference Fund

With the slow easing of restrictions as we moved through the year travel grants applications to assist members to present their research at both national and international scientific meetings picked up. A total of £4,431 was provided by the society to 16 members. This compares to the pre-pandemic figure of £14,374 provided to 44 members in 2019.

Summer Studentships

The BMSS Executive Committee, in conjunction with its funding partner the Chromatographic Society, made the decision to again organise the Summer Studentship funding scheme in 2021. Agreement was reached between the two societies to fund five projects: three projects being fully funded by the BMSS, and two being fully funded by the Chromatographic Society. Most of the successful applications were able to adapt their projects to cope with social distancing and other COVID-related safety protocols. The BMSS awarded a combined total figure of £5,838. This compares to a figure of £5,781 in respect of the three successful applications in 2020 (and cf. a total BMSS funding figure of £6,140 in 2019).

Following on from the successful trial in 2019 which aimed to provide additional support to Summer Students and encourage them to choose MS as a longer term career path, the 2021 summer students funded by the BMSS were also offered the following additional enhancements: (1) a complimentary place on the next Introduction to MS Course; (2) complimentary registration for the next BMSS Annual Meeting; (3) an award of a John Beynon Travel and Conference Fund grant; (4) complimentary 5-year membership of the BMSS, all of which were additionally funded by the BMSS.

BRITISH MASS SPECTROMETRY SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Research Support Grants

The society continued to offer Research Support Grants to members, the aim of the grant being to facilitate small, proof-of-principle research projects to generate pump priming data. The funding level was largely unchanged cf. 2020 as most projects were adapted to cope with social distancing and other COVID-related safety protocols. £6,265 was awarded in respect of three successful applications. This compares to £12,500 in respect of the three successful applications in 2020 (cf. £9,060 awarded in 2019).

BMSS Lecturer

The BMSS Lecturer series was paused in 2021 due to a lack of interest as organisations remained cautious despite the relaxing of some COVID-19 restrictions.

BMSS Introduction to Mass Spectrometry Course

Having been cancelled in 2020, again as a result of the pandemic, the Education Subcommittee, with assistance from MS Community peers, used the pause in 2021 as an opportunity to continue to carry out a full course review; the aim being to update and improve the content and delivery of the course thus ensuring that it addressed the current and future needs of UK MS Community. The course was reinstated in December 2021 in a digital only format. Due to the reduced scale and resulting reduced profit delivered by the 2021 scientific meeting, the course was expected to be the society's major source of income in 2021. The 2021 course proved to be very popular with a record 52 participants and generating a respectable surplus of £10,025. Course participant feedback was very positive.

Student Textbook

The society continued to fund a Mass Spectrometry textbook (sent to all student members since 2003) by purchasing volumes of the textbook and despatching a copy to each new student member as they join the BMSS. As membership numbers started to recover again this was reflected in the expenditure figure for textbooks, with an overall cost to the society of £1,701 in 2021 compared to £619 in 2020 (cf. £1,814 in 2019).

Achievements and performance

Equality, Diversity, and Inclusion

The BMSS EDI Subcommittee continued to look at ways to proactively enhance the BMSS's commitment in this area. This includes the introduction of the Outreach Scholarship (subsequently introduced in April 2022) implementation of a questionnaire for distribution at in-person events to help assess the level of diversity within the society, and the continuation of the LGBTQ+ social event at BMSS annual scientific meetings (in 2021 and 2022). The BMSS also awarded one Carers Support Grant in 2021 to facilitate a member's attendance at a scientific meeting. Going forwards, it is the intention of the EDI Subcommittee to review BMSS policies and awards and consider where improvements can be made with regards to language in communications and in the terms and conditions.

BRITISH MASS SPECTROMETRY SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Membership

On the back of a series of successful annual meetings, membership numbers had been on the rise in 2019 with a combined end of the year total of 618 members (cf. 523 members in 2018). The pandemic led to a steep decline in membership renewals and new members joining in 2020 with a resulting 25% reduction in income from subscriptions. This reduction in members was partially attributed to the reduction in BMSS in-person meetings as these activities tend to show a corresponding uplift in membership renewals and new members joining the society. As restrictions started to ease during 2021 the society saw an uplift again in membership numbers towards the final quarter of the year with a total figure of 565 members as of 31st December 2021. The BMSS Executive Committee remain committed to looking at ways to return membership numbers to pre-pandemic levels e.g., it is anticipated that increased BMSS meeting activity in 2022 onwards will lead to an increase in membership subscriptions.

BMSS Website

After much research, the BMSS Executive Committee replaced the website with a bespoke Society Management System. The system introduced new functionalities such as:

- areas for member-only content
- events management tools including easy event registration and conference papers submission for delegates, and easy on-going communications to delegates
- Improved format for relaying key information to members and the wider society through regular news items and updates
- Interactive funding applications system for members
- advanced administrative tools to better operate the Society.

The new system was launched at the very end of 2018 and embedded fully throughout 2019. This flexible and adaptable system was central to the success in communications and support that the BMSS was able to offer the community throughout the global pandemic. The system significantly eased the administrative burden of running the BMSS and continues to meet the on-going requirements of a modern membership/meetings focused society. It also very much demonstrated its worth through the COVID-19 pandemic.

Xero Accountancy Platform

To aid in streamlining everyday accountancy tasks, thus making the process of maintaining the BMSS's accounts and preparing them for audit more efficient, the BMSS Executive Committee, in consultation with its accountants – WR Partners, began the process of considering the various digital accountancy platforms on the market. An ongoing subscription to, and associated training for, the Xero automated accountancy software package was ultimately set in place. The initial set-up and training took part during the final third of 2021. Ongoing training on the different sections of the system is expected to continue into 2022.

BRITISH MASS SPECTROMETRY SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Financial review

FINANCE AND FUNDING FOR THE BMSS

Generation of Income

The level of BMSS funds is usually maintained through surpluses made on meetings, membership subscriptions, interest on monies invested, and advertising on its website and in its newsletter.

Level of Funds 2021

As a continued consequence of the pandemic, several activities either ceased to take place or saw a sizeable reduction in revenue in 2021. As a direct result, the 2021 BMSS accounts show a deficit of £12,029. This is in comparison to a deficit of £36,326 in 2020 (and a modest surplus of £8,164 in 2019).

The COVID-19 pandemic and general changes in the economic climate along with increasing competition from other organised meetings have meant that the BMSS Annual Meeting is more susceptible to fluctuations in attendees. The BMSS Executive Committee continue to focus on improving the meeting content to address current interests. Noting this, the BMSS has developed plans (see Risk Management) to ensure that the risk to BMSS funds is limited as far as is possible. It is vital that the BMSS keeps its net assets healthy in order to protect the society and also its Trustees (who are personally financially liable) against a crisis e.g., pandemic/economic, which could severely impact the society's revenue streams.

The BMSS net income had continued to mirror the trend as predicted in its most recent financial modelling exercise and reserves had remained steady, balancing out between years when the BMSS Annual Meeting runs alongside the IMSC and those years when there is no IMSC meeting. Both 2020 and 2021 bucked the trend due to the COVID-19 pandemic. That said, the BMSS believes it has managed to navigate the crisis and BMSS funds still remain relatively healthy with net funds standing at £447,089 as of the 31st of December 2021. This is in comparison with a figure of £459,118 in 2020 (and a figure of £495,444 at the end of 2019).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

BRITISH MASS SPECTROMETRY SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

The COVID-19 Effect

The Coronavirus Pandemic continued to disrupt the BMSS's typical income streams, which are primarily the Annual General Scientific Meeting and associated Exhibition, SIG meetings, the Introduction to Mass Spectrometry Course, and membership subscriptions throughout 2021. That said, continued restrictions led to a significant reduction in travel grant applications, and the necessity to hold BMSS Committee Meetings on-line, both of which decreased the societies financial liabilities in terms of venue and travel costs, with the web hosting to enable virtual events and conduct SIG meetings and committee meetings being relatively inexpensive. In an effort to mitigate the issue of reduced income, the BMSS Executive Committee decided to lower the 2021 budgets for the various BMSS grants available. The net effect was that the finances of BMSS albeit reduced remained relatively stable and the society still has reasonable financial reserves; hence within the 2021-22 timeframe, the BMSS Executive Committee does not anticipate any liquidity challenge.

Virtual SIG events continued in 2021, but they had limited financial impact as the BMSS Executive Committee took the decision in 2020 to offer these events free of charge to support the community to engage scientifically through these unprecedented times. The BMSS already subscribed to a Zoom account to host these virtual events, plus conduct committee meetings and other society business.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

BRITISH MASS SPECTROMETRY SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

RISK MANAGEMENT

In 2009 the BMSS took the decision to move £200k from its Money Market Account, where it had held £428.5k, and place it into two separate accounts with £100k at Carter Allen Bank and £100k at CCLA. This arrangement continued into 2012 until Carter Allen Bank merged with Santander Bank and closed the investment account at the end of its term (June 2012). As Carter Allen Bank were no longer offering investment options new investment opportunities with Santander were explored but no suitable alternative was identified. The BMSS Executive Committee therefore agreed to instead re-invest £100k of funds in a one-year bond with Scottish Widows. Opportunities for investing this £100k with other appropriate financial organisations have been explored periodically in subsequent years but with limited options available, it has been decided on each review to continue to hold the funds with Scottish Widows.

The BMSS continues safeguarding of its monies by not holding it all with one bank and thus maximises financial security in the event of a banking collapse, as this was deemed to be of higher importance than earning additional interest by depositing all the £200k with one organisation.

Investments is periodically reviewed by the BMSS Treasurer who solicits comments from BMSS Executive Committee colleagues. In addition, prudent financial control is practised with income and expenditure being closely monitored and reported at committee meetings. Income trends are monitored and linked to planned meeting activities to ensure the BMSS monies remain around their current level. With the continuing volatile economic climate and subsequent poor return on its investments set to continue, the BMSS Executive Committee is aware that it will need to review its investment strategy on an ongoing basis.

Due to the continued exceptionally low interest rate levels, the BMSS reserves do not generate the monies that were forthcoming in earlier years. Interest rates at the end of 2008 fell sharply from around 4% on the Money Market account to less than 1% as at December 2008 and has continued to remain low for some years thereafter. Interest earned on investments continues to be low and is nowhere near the levels prior to 2008. Interest earned in 2021 was a very disappointing £134, this compared to a figure of £723 in 2020 (cf. a modest £1,351 in 2019). A review of the situation had resulted in the BMSS Executive Committee requesting the BMSS Treasurer to investigate alternative investment opportunities. A subsequent plan to form a steering group, chaired by the BMSS Treasurer, and to include members from both the BMSS Committee and the membership (with experience of financial investments) had to be postponed due to an unplanned changeover in BMSS Treasurers in 2018, and the ongoing work commitments of the current BMSS Treasurer, who is heavily involved in the Critical Mass project, combined with global uncertainties brought on by the COVID pandemic, which led to a further delay in 2021. The sums of money involved, and the complex nature of the project means that this review is on-going, and it is now planned for the incoming BMSS Treasurer to pursue.

The BMSS Executive Committee recognises that one of its biggest risks would be if one of its major meetings were not to take place or failed (due to lack of delegates for instance). In the worst-case scenario, it could face a potential expenditure of between £80,000 - £100,000 to cover the committed expenditure to the venue and exhibition without any significant income. Whilst the BMSS carries insurance to cover other elements of risk, there is only so far it can go to insure against lack of attendance. Therefore, it must ensure that it has sufficient reserves to cover these outgoings any time it is running such a meeting.

The BMSS also recognises the need to monitor its future costs and income. In view of this, the financial model for fund management will need to be continually reviewed. Furthermore, so as to maintain BMSS funds at or around their present levels, the BMSS may, in time, need to consider whether to revise some of its activities, or find new ways of generating income, however, it may also have to accept that, in the short term, funds may slowly start to run down. A strategy for the medium- and long-term sustainability of the BMSS is currently being devised by the BMSS Executive Committee.

BRITISH MASS SPECTROMETRY SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

FUTURE ACTIVITIES IN 2022 AND BEYOND

General activities and educational ventures

The scientific mission of the BMSS has continued, albeit in a revised format where necessary.

The BMSS Executive Committee are pleased to report that the virtual SIG meetings continue to be popular and registration for the 2022 General Scientific Meeting are on track. It is the Executive Committee's intention, now that COVID-19 restrictions have eased, to continue to build momentum on the success of pre-COVID meetings and deliver in-person meetings year on year with great science at its heart for its community to attend and benefit from. To this end, the BMSS virtual SIG series started to wind down in 2022 as in-person meetings come back online. To assist the endeavours, the BMSS Executive Committee continued to invest in a high capacity Zoom account to support the on-line seminars. The success of the on-line format for the Introduction to Mass Spectrometry course in 2021 means that this BMSS event will remain on-line in 2022.

The BMSS, as part of its science and education mission, continues to operate a range of Summer Studentships, Research Support Grants, Carers Support Grants, and John Beynon Travel and Conference Fund, (travel grants). Demand for the Summer Studentships and Travel Grants has almost recovered to pre-pandemic levels. Five Summer Studentships have been funded in 2022 (three were fully funded by the BMSS and two were jointly funded with the Chromatographic Society) and one Research Support Grant has been funded. The funding for Summer Studentships, Research Support Grants, Travel Grants and Carers Support Grant having all been pre-approved by the BMSS Executive Committee; the committee felt it was more important than ever to support and encourage scientific endeavours as we all continue to struggle with the consequences of the global pandemic and the war in Ukraine. The impact of the society's commitments in these areas, and community engagement will be shared at future meetings.

Other meetings

The BMSS will continue to look to work with and support other societies and groups in organising collaborative meetings (virtually or in-person or hybrid) whether they be organised directly by the BMSS by providing administrative and/or financial support, or by organising a BMSS-based session. To this end, the BMSS is hosting a Career's Workshop at the 2022 International Mass Spectrometry Conference in Maastricht.

Mass Matters

The newsletter will continue to be used as a vehicle for providing its members with community news, scientific articles, important diary dates.

Governance

The BMSS Executive Committee will continue to monitor its activities and the changing environment of Mass Spectrometry so that it continues to deliver on its charitable purpose. The BMSS Executive Committee will also meet its governance obligations by continuing to hold a minimum of two committee meetings and an AGM in either a face-to-face or Zoom format in 2022.

Administrative Support

The BMSS will continue to review its activities and the requirements from the Administrator. Training on the Xero digital accountancy platform, as provided by WR Partners, has been ongoing and the full set of BMSS accounts for 2021 has now been transferred over to the platform. From 1st January 2022, all BMSS accounts have been entered directly into the Xero system.

BRITISH MASS SPECTROMETRY SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Other meetings:

The BMSS will continue to look to work with and/or support other societies/groups in organising collaborative meetings (likely to be run virtually) whether they be organised directly by the BMSS, by providing administrative and/or financial support, or by merely organising a BMSS-based session.

Mass Matters:

The newsletter will continue to be used as a vehicle for providing its members with community news, scientific articles, important diary dates.

Administrative Support:

The BMSS will continue to review its activities and the requirements from the Administrator. This includes looking at the possibility of introducing an automated accountancy software package to automate everyday business tasks, thus making the process of maintaining the accounts and preparing them for audit more efficient.

The British Mass Spectrometry Society (BMSS) is a registered charity (registration number 281330). The charity's governing document is its Constitution and Byelaws, adopted in September 1978, with further amendments thereafter.

Relevant Information

The principal office is located at: 25 Burwardsley Way, Northwich, Cheshire, CW9 8WN.

The Auditors for the BMSS are: WR Partners, Drake House, Gadbrook Way, Gadbrook Park, Northwich, Cheshire CW9 7RA.

The Bankers for the BMSS are the HSBC Bank plc.

The trustees who served during the year and up to the date of signature of the financial statements were:

R Griffiths
J Jones
M McDowall
J Mosely
P O'Connor
A Ray
Z Takats
C Titman
M Barrow
C Hopley
N Oldham
L Harding
L Heaney
A Lopez-Clavijo
H Britt

None of the trustees has any beneficial interest in the charity. All of the trustees are members of the charity.

BRITISH MASS SPECTROMETRY SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

GOVERNANCE 2021

Committee Meetings

The BMSS Committee held four committee meetings in 2021 (in February, May, September, and November) to discuss matters affecting the society. As a continued consequence of the COVID-19 Pandemic, all 2021's meetings were conducted using video conferencing as opposed to the usual face-to-face meetings. Video Conferencing has proved to be an effective platform in which to conduct BMSS business. It was also noted to have led to a general improvement in attendance of committee members. For the same reason the 2021 AGM (held in the September) was also held via Zoom.

Advisory Board

The Advisory Board continued to provide advice to the BMSS Executive Committee on request in areas such as reviewing funding applications and recommending awards as well as undertaking other duties in pursuance of the aims of the society.

Administrative Support

The BMSS Administrator (as a self-employed service provider) continues to support the BMSS by undertaking administrative services, including but not limited to managing the accounts and keeping up to date with Charity Commission requirements.

OPERATION AND MANAGEMENT OF THE BMSS

The members of the BMSS Executive Committee, as listed in the BMSS Accounts for 2021, are the trustees of the charity.

BMSS Executive Committee members (the trustees of the society) are elected from and by the membership, with the results being announced at the AGM of the BMSS.

The BMSS Executive Committee, which comprises Officers and General Members, are responsible for the activities and governance of the society. The Chair, Vice-Chair, General Secretary and Treasurer have overall responsibility for ensuring that the society operates within its constitution and byelaws as well as overseeing all financial transactions. Other BMSS Executive Committee Members (Officers) have individual responsibilities for various activities. Officer roles include Meetings Secretary; Publicity Secretary; Papers Secretary; Education Officer; Special Interest Group (SIG) Coordinator; and Digital Communication Officer. One General Member is also tasked to represent the interests of early career scientists.

BRITISH MASS SPECTROMETRY SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

The Chair and Vice Chair of the BMSS EC each hold office for a period of two years. At the end of the two-year period the Vice Chair moves into the role of BMSS Chair, and the outgoing Chair assumes the ex-officio post of Immediate Past Chair. The IPC offers guidance to the BMSS Executive Committee as well as acting as Chair of the Advisory Board of the BMSS in accordance with the BMSS Executive Committee's directive.

Officers hold their stated period of office for four years before retiring from the committee, unless taking up another Officer post. General Members serve on the committee for four years at which point they step down unless taking up an Officer post. Nominations for election to the committee are sought from within the BMSS membership. If more nominations than vacancies are received a ballot is held, with the results being announced at the next AGM.

The BMSS EC may also appoint up to three Co-opted Members, who serve for one year up to the next AGM, to help with more specialised activities being pursued by the Committee.

The BMSS Committee meets a minimum of twice a year in-person (usually 4 times a year) to review its operation, to consider any requests for financial and/or practical assistance from SIG's or affiliated societies, and to consider future plans and projects. The BMSS Executive Committee has increased the use of video conferencing over recent years as a means of conducting its affairs, however, the aim remains for the committee to meet in-person a minimum of twice a year. In exceptional circumstances, and for the continuity of society business e.g., when a decision cannot wait until the next committee meeting, voting may be carried out by electronic means, however, such electronic decisions require a majority approval from the BMSS Executive Committee, as set out in the byelaws and is overseen by the Immediate Past Chair in their capacity of Chair of the Advisory Board.

BRITISH MASS SPECTROMETRY SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Smaller groups, i.e., subcommittees (Chaired by a BMSS Executive Committee member) and special interest groups (SIG's – led by SIG Leaders who must be current members of the BMSS) can be set up to organise and oversee specific aspects of the BMSS activities such as education, publicity and marketing, general scientific meetings, or specialist subject areas within the area of Mass Spectrometry. The subcommittees and SIGs are empowered to progress various plans but must report back to the BMSS Executive Committee at regular intervals for approval (EDI, policy, budget proposal, post-meeting feedback).

The last major review of the BMSS Constitution was approved by the membership at a Special General Meeting held in April 2014, the previous version with minor amendments having been in place for over 20 years. These minor amends enabled small changes and clarifications; however, the current constitution had become outdated over time and did not address some of the more recent Charity Commission requirements. Concurrently, the BMSS Executive Committee had been discussing how best to organise the running of the society and encourage greater membership involvement. The combination of the constitutional amendments arising from both these needs resulted in an opportunity for comprehensive updating of the constitution. Changes included allowing for more up-to-date methods of communication as well as allowing for the predicted future needs of the society. A handful of minor amends to the constitution have taken place over subsequent years.

The bulk of the administration for the BMSS is undertaken by the BMSS Administrator, whose duties include, but are not limited to: (i) overseeing the membership database; (ii) membership liaison; (iii) maintenance of BMSS accounts and preparation for audit; (iv) administrative responsibility for BMSS meetings (including the General Scientific Meeting); (v) and upkeep of the website, amongst other more general administrative functions. The Administrator reports to the General Secretary and liaises closely with the BMSS Committee to ensure the smooth organisation and running of the society.

The BMSS has an Advisory Board comprising of five members, one of which is the Immediate Past Chair. Of the remaining four Advisory Board members, one must reside outside of the UK. The Advisory Board provides the BMSS Executive Committee with guidance and advice on items such as major grants and awards made by the society (see section under Activities/Achievements of the Society), however, all final decisions remain the responsibility of the BMSS Executive Committee.

In pursuance of its charitable purpose, the BMSS runs scientific meetings with the aim of promoting the use of Mass Spectrometry, sharing knowledge in differing scientific applications and providing a platform for students and early career scientists to present their work and to network with fellow scientists. These meetings can be either large broad-based or smaller more focused 'Special Interest Group' meetings. The BMSS also provides financial support by way of awarding funding (subject to the member meeting the eligibility criteria for the grant) to its members with a particular focus on those studying Mass Spectrometry within the education system, members in the early days of pursuing a career in Mass Spectrometry, and members who are new to the area of Mass Spectrometry. It also provides funding to help support small research endeavours (Research Support Grants) and funding to support travel for collaborative research and conference attendance (John Beynon Travel and Conference Fund). The BMSS undertakes a variety of educational activities to promote the science of Mass Spectrometry. This includes the provision of funding for students undertaking Mass Spectrometry-based project work over the summer months (Summer Studentships).

BRITISH MASS SPECTROMETRY SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Links with other Societies

The BMSS continued to foster links and build up new collaborations with other affiliated societies/ organisations including: the Chromatographic Society; the British Society for Proteome Research; the London Biological Mass Spectrometry Discussion Group; the Imaging Mass Spectrometry Society, the Mass Spectrometry Imaging Society, the Irish Mass Spectrometry Society, and the Royal Society of Chemistry (and its various sub-groups e.g., the Northwest Analytical Division). As ever the BMSS retains its strong link to the international MS community through its affiliation to the International Mass Spectrometry Foundation.

Statement of trustees' responsibilities

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

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

In preparing these financial statements, the trustees are required to:

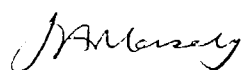
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed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

The trustees are responsible for keeping sufficient 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Dr Jackie Mosely

Chair, British Mass Spectrometry Society

For the Trustees of the British Mass Spectrometry Society (BMSS)



Dated: 22 September 2022

BRITISH MASS SPECTROMETRY SOCIETY

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF BRITISH MASS SPECTROMETRY SOCIETY

Opinion

We have audited the financial statements of British Mass Spectrometry Society (the 'charity') for the year ended 31 December 2021 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

BRITISH MASS SPECTROMETRY SOCIETY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF BRITISH MASS SPECTROMETRY SOCIETY

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

BRITISH MASS SPECTROMETRY SOCIETY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF BRITISH MASS SPECTROMETRY SOCIETY

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

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



WR Partners

Chartered Accountants
Statutory Auditor

29 September 2022

Drake House
Gadbrook Park
Northwich
Cheshire
CW9 7RA

WR Partners is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

BRITISH MASS SPECTROMETRY SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<u>Income and endowments from:</u>			
Donations and legacies	2	18,156	25,852
Charitable activities	3	63,674	7,815
Investments	4	134	723
Other income	5	3,005	1,327
		<hr/>	<hr/>
Total income		84,969	35,717
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	6	55,741	40,341
		<hr/>	<hr/>
Other	11	41,257	31,702
		<hr/>	<hr/>
Total expenditure		96,998	72,043
		<hr/>	<hr/>
Net expenditure for the year/ Net movement in funds		(12,029)	(36,326)
		<hr/>	<hr/>
Fund balances at 1 January 2021		459,118	495,444
		<hr/>	<hr/>
Fund balances at 31 December 2021		447,089	459,118
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

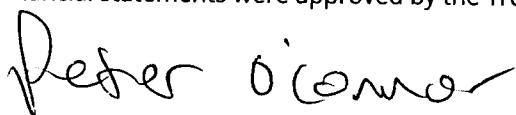
BRITISH MASS SPECTROMETRY SOCIETY

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Stocks	12	461		541	
Debtors	13	4,571		153	
Cash at bank and in hand		469,383		476,530	
		<u>474,415</u>		<u>477,224</u>	
Creditors: amounts falling due within one year	14	<u>(27,326)</u>		<u>(18,106)</u>	
Net current assets			447,089		459,118
Income funds					
Unrestricted funds			447,089		459,118
			<u>447,089</u>		<u>459,118</u>

The financial statements were approved by the Trustees on 22 September 2022



P O'Connor

Treasurer, British Mass Spectrometry Society

For the Trustees of the British Mass Spectrometry Society (BMSS)

BRITISH MASS SPECTROMETRY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

British Mass Spectrometry Society is an unincorporated charity. It is a public benefit entity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Incoming resources

All 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.

1.3 Resources expended

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 cost 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.

Grants offered subject to conditions which have not been met at the year end are noted as a commitment but not accrued as expenditure.

1.4 Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

BRITISH MASS SPECTROMETRY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.5 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.6 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.

Further explanations of the nature and purpose of each fund is included in the notes to the financial statements.

BRITISH MASS SPECTROMETRY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	3,084	-
Funded studentships contributions from partners	-	3,943
Membership fees	15,072	17,013
Less: deferred income	-	4,896
	<u>18,156</u>	<u>25,852</u>

BRITISH MASS SPECTROMETRY SOCIETY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

3 Charitable activities	BMSS Annual meeting	Other BMSS Courses	Total	Total
	2021	2021	2021	
	£	£	£	£
Registration fees	37,172	-	37,172	6,166
Course fees	-	10,025	10,025	550
Exhibition fees	16,477	-	16,477	1,050
Conference dinner	-	-	-	49
	<u>53,649</u>	<u>-</u>	<u>63,674</u>	<u>7,815</u>

BRITISH MASS SPECTROMETRY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

4 Investments

	Unrestricted d funds	Unrestricted funds
	2021 £	2020 £
Interest receivable	134	723

5 Other income

	Unrestricted d funds	Unrestricted funds
	2021 £	2020 £
Advertisements	1,400	450
European journal of MS income	1,605	877
	<u>3,005</u>	<u>1,327</u>

BRITISH MASS SPECTROMETRY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

6 Charitable activities	Advancement of the science of Mass Spectrometry	Provision of grants to assist members to present their research at both national and international scientific meetings	Provision of grants to individuals to support their research in the field of Mass Spectrometry	BMSS Annual meeting	Other meetings	Total	
						£	£
Venue research and hire	-	-	-	21,233	-	21,233	2,581
Administration	-	-	-	784	-	784	3,606
Speakers' expenses	-	-	-	3,742	-	3,742	-
Newsletter	1,140	-	-	-	-	1,140	1,230
Website costs	2,400	-	-	-	-	2,400	3,937
Student books	1,701	-	-	-	-	1,701	619
Software	308	-	-	-	-	308	1,020
Administration expenses	103	-	-	-	-	103	1,045
	<u>5,652</u>	<u>-</u>	<u>-</u>	<u>25,759</u>	<u>-</u>	<u>31,411</u>	<u>14,038</u>
Grant funding of activities (see note 7)	-	4,431	12,103	-	-	16,534	22,401
Share of governance costs (see note 8)	7,796	-	-	-	-	7,796	3,902
	<u>13,448</u>	<u>4,431</u>	<u>12,103</u>	<u>25,759</u>	<u>-</u>	<u>55,741</u>	<u>40,341</u>

BRITISH MASS SPECTROMETRY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

6 Charitable activities

(Continued)

BRITISH MASS SPECTROMETRY SOCIETY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

7 Grants payable	Provision of grants to assist members to present their research at both national and international scientific meetings	Provision of grants to individuals to support their research in the field of Mass Spectrometry	Total	2020
	£	£	£	£
Grants to institutions:				
Grants to individuals	4,431	12,103	16,534	22,401
	<u>4,431</u>	<u>12,103</u>	<u>16,534</u>	<u>22,401</u>
	<u>4,431</u>	<u>12,103</u>	<u>16,534</u>	<u>22,401</u>

BRITISH MASS SPECTROMETRY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

8 Support costs	Support costs	Governance costs	2021	2020
	£	£	£	£
Audit fees	-	4,249	4,249	3,902
Administration	-	3,547	3,547	-
	<u>-</u>	<u>7,796</u>	<u>7,796</u>	<u>3,902</u>
Analysed between				
Charitable activities	-	7,796	7,796	3,902
	<u>-</u>	<u>7,796</u>	<u>7,796</u>	<u>3,902</u>

Governance costs includes payments to the auditors of £4,249 (2020- £3,902) for audit fees.

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

Trustees received a total of £30 (2020- £301) of reimbursed travel and accommodation expenses during the year.

10 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-
	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

BRITISH MASS SPECTROMETRY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

11 Other

	Unrestricted d funds	Unrestricted funds
	2021	2020
Administration	33,176	27,922
Printing, postage and stationery	1,488	1,186
Subscriptions	983	675
Financing costs	4,480	1,919
Other expenditure	1,130	-
	<u>41,257</u>	<u>31,702</u>

12 Stocks

	2021	2020
	£	£
Finished goods and goods for resale	461	541
	<u>461</u>	<u>541</u>

The cost of medals awarded as an expense for the year was £80 (2020- Nil).

13 Debtors

Amounts falling due within one year:	2021	2020
	£	£
Prepayments and accrued income	4,571	153
	<u>4,571</u>	<u>153</u>

14 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other creditors	363	-
Accruals and deferred income	26,963	18,106
	<u>27,326</u>	<u>18,106</u>

15 Related party transactions

BRITISH MASS SPECTROMETRY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

15 Related party transactions

(Continued)

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

	Administration and governance services
	2020
	£
Lisa Sage	26,300
	<hr/>
	26,300
	<hr/> <hr/>

Lisa Sage is a close family member of Dr Ashley Sage, who served as a Trustee of the charity until 30 September 2020. Up to 30 September 2020 transactions with Lisa Sage were carried out using the same methodology and value for money assessments that are used for other providers.

As a result of Dr Ashley Sage no longer being a trustee, Lisa Sage ceased to be a related party and therefore there is no disclosure necessary regarding related party transactions.

L Heaney, a Trustee of the charity, was awarded a travel grant of £350 during the year. The transaction was carried out using the same qualification methodology and value for money assessments that are used for other applicants.

THE BRITISH MASS SPECTROMETRY SOCIETY

England & Wales - Charity number 281330

Accounts

Charity Registration No. 281330

BRITISH MASS SPECTROMETRY SOCIETY
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

BRITISH MASS SPECTROMETRY SOCIETY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Dr R Griffiths
Dr J Jones
Dr M McDowall
Dr J Mosely
Professor P O'Connor
Dr A Ray
Professor Z Takats
Dr C Titman
Dr M Barrow
Mr C Hopley
Professor N Oldham
Dr L Harding
Dr L Heaney

(Appointed 1 October 2020)

Dr A Lopez-Clavijo

(Appointed 1 October 2020)

Dr H Britt

(Appointed 1 October 2020)

Charity number

281330

Principal address

25 Burwardsley Way
Northwich
Cheshire
UK
CW9 8WN

Auditor

WR Partners
Drake House
Gadbrook Park
Northwich
Cheshire
CW9 7RA

BRITISH MASS SPECTROMETRY SOCIETY

CONTENTS

	Page
Trustees' report	1 - 12
Independent auditor's report	13 - 15
Statement of financial activities	16
Balance sheet	17
Notes to the financial statements	18 - 25

BRITISH MASS SPECTROMETRY SOCIETY
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report and financial statements for the year ended 31 December 2020.

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 constitution, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

Charitable Purpose of the Charity

The BMSS aims to advance the science of Mass Spectrometry and to offer a forum for open discussion on all aspects of Mass Spectrometry (as stated under item 2 'Purpose' in its Constitution).

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Summary - Public Benefit

Despite the challenges throughout 2020 surrounding the global Covid-19 pandemic, the BMSS Executive Committee is pleased that its efforts to further knowledge and advancement of mass spectrometry, to maximise impact in its application, and to publicise the image of this field of science continue. Feedback about the BMSS from its membership, events delegates and from other organisations and societies with which the BMSS interacts is very positive, and there is clearly a greater awareness of the society both amongst individuals and companies. The BMSS Executive Committee considers that the BMSS continues to make a very worthwhile contribution to the mass spectrometry community in its widest aspects, and in accordance with the objectives of the society. It regards the support through the running of meetings, and the awarding of Summer Studentships, Research Support Grants, Travel Grants and Carer Support Grants assists members in the education and promotion of the science. Reduced membership fees for students, unwaged and retired members, leading to reduced meeting registration fees for those who may wish to participate, also ensures that the BMSS is accessible to all in its community. In addition, the BMSS website offers access to all who may require a contact point or information regarding mass spectrometry as a one-off enquiry. The BMSS Lectureship help to take mass spectrometry out of the existing community and introduce the science and its applications to a wider audience. From March 2020, the BMSS sought to support the mass spectrometry community in the UK and abroad through the unprecedented challenges of a global pandemic by providing an on-line forum for regular seminar and tutorial sessions, bringing everyone together through a time of separation and difficulty. The BMSS remains confident that it is continuing to face the challenges of the future, both financially and scientifically, and that it will continue to play a major role in the field of mass spectrometry within the UK. This is exemplified by the BMSS Vision project in which a BMSS initiative produced a community-backed, evidence-based vision for the future of Mass Spectrometry in the UK to support EPSRC, UKRI, and HMG in the strategic planning, prioritization, and funding of the science of mass spectrometry in the foreseeable future.

Activities/Achievements of the Society during 2020

In pursuance of its Charitable Purpose, the BMSS carried out the following activities in 2020:

BRITISH MASS SPECTROMETRY SOCIETY
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Meetings

General Scientific Meeting:

The 2013 Trustee Report noted the change in the cycle of the International Mass Spectrometry Conference (IMSC) meetings from every three years to every two years and it was decided that the Society could not afford to just run a General Scientific Meeting only in the years when the IMSC was not organised, as had been the case in the past. Furthermore, the decision was taken in mid-2014 that rather than holding a smaller meeting (2-day, single session) in an IMSC year, it would be in the interests of the charity to hold a full annual meeting (2.5 day, multiple sessions) irrespective of whether it was an IMSC year or not. The Society has organised full annual meeting every year thereafter.

In 2019 the BMSS Committee began preparations to organise its 41st full scientific meeting, scheduled to be held in September 2020 at Sheffield Hallam University. The COVID-19 pandemic hit in early 2020, and as the crisis began to unfold, it became apparent that it would not be possible to hold an in-person scientific meeting in September 2020. The BMSS Committee actively sought alternative options, the most promising of which was to deliver the meeting as a live virtual event using a professional service provider. Quotes from providers were sought and the opinion of the traditional cohort of BMSS meeting sponsors was canvassed. The general feedback from sponsors was that their experience of wholly on-line events had not provided them with value for money and this, coupled with the fact that companies the world over were tightening budgets as the full ramifications of the pandemic became apparent, meant that the sponsors were not able to provide sufficient levels of financial support for a virtual event. In addition, the opinion of many in community was sought regarding the desire for an on-line scientific conference for which there would be an attendance fee associated. The consensus was that there was little appetite for an on-line event with delegate costs associated, and only a free-to-attend event would be desirable. This meant that holding a live virtual conference would likely result in significant financial loss for the society therefore making it cost prohibitive. This was a risk the BMSS Executive Committee was not willing to take on behalf of the membership and so it was with deep regret that the BMSS Executive Committee voted not to hold a virtual General Scientific Meeting in 2020; all exhibitor and registration income collected for scheduled in-person meetings was therefore refunded in full. The BMSS Executive Committee was fortunately able to minimise the financial impact on society funds by negotiating full or partial refunds with venues and insurance providers.

Special Interest Group (SIG) Meetings:

The ambient ionisation SIG held a very successful one day meeting on the 6th of February at the University of Surrey. Due to Covid-19 pandemic it was not possible to hold any of the other in-person SIG Meetings in 2020. That said, the BMSS Executive Committee remained committed to looking at alternative ways to provide the mass spectrometry community with scientific offerings of the highest quality to support the community and maintain scientific discourse through the extremely challenging times. This resulted in the BMSS setting up its own Zoom video conferencing account and organising a series of BMSS SIG seminars and pop-up events, some of which involved collaboration with affiliated societies and international organisations led by the SIG leaders with assistance from the BMSS Administrator and Meetings Secretary. This virtual meeting format proved to be extremely successful with seminars being well attended and well received. Over 25 virtual events were held between April and December 2020 with an average participation of 100 delegates per event. These virtual SIG events have increased awareness of, and accessibility to BMSS meetings and have in turn helped to introduce the society to a wider, more international audience.

BRITISH MASS SPECTROMETRY SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Other Activities:

UK Mass Spectrometry Vision - In 2019 the BMSS EC began formed a subcommittee with the remit to engage with the wider UK scientific community to develop an evidence-based vision for the future of Mass Spectrometry in the UK, and would support EPSRC, UKRI, and HMG in the strategic planning, prioritization, and funding of the science of Mass Spectrometry for the foreseeable future. This BMSS initiative to capture the community vision has worked steadily through various stages of development including 3 rounds of an iterative DELPHI study and a number of face-to-face meetings (prior to COVID), drawing in participation from UK and international experts, along with contributions from scientists who, as MS users, have research dependent on the future developments of this technology.

The resulting Pathway Report encapsulated the current landscape for MS in the UK, plus community's vision of technology and application areas of strategic future importance, and documented the wider infrastructure required to realise this vision. It identified the need for funding to sustainably resource all levels of MS including (i) rugged black-box and transportable systems for non-expert users; (ii) individual research groups; (iii) local or regional facilities and (iv) advanced MS in applications and technology facilities, together with investment in Research Technology Professionals and developing expertise at all levels.

The Pathway Report was well received by EPSRC, who subsequently invited the BMSS to prepare a formal Statement-of-Need for submission in 2021. This Statement-of-Need, at the request of EPSRC, focused on the advanced and specialist applications and technology facilities as this level of capability is currently missing in the UK landscape, and would be appropriate as a proposal for submission to the UKRI's Infrastructure Advisory Committee. The Statement-of-Need calls for £100M funding over 5 years to establish a framework including 3 technology centres (advanced high-performance MS for molecular structure characterisation, next generation MS technology development and spatially resolved MS) and 3 application centres (bioscience and biotechnology, climate change and environmental research and new materials) all bought together through a Network Hub which will also coordinate studentships, and data and analytics.

Work on this project is ongoing, with particular focus on engaging the wider UK scientific community through outreach programmes with RSC (Analytical Division), Henry-Royce Institute, Rosalind-Franklin Institute, Faraday Institute, BBSRC, MRC and others. This community engagement will continue through 2021 as the BMSS build towards a full proposal to the UKRI's Infrastructure Advisory Committee.

BMSS Newsletter - The BMSS newsletter, MassMatters, (published between 2-4 times a year) continues to be well received by the membership. The newsletter includes excellent articles relating to the field of mass spectrometry and includes reports from members who have been awarded BMSS grants. It also includes news of specific events in areas related to Mass Spectrometry of interest to its membership as well as interviews with members of the MS community covering a selection of career paths and at various career stages. Due to the pandemic, in 2020 MassMatters was circulated to the members in a digital format. Subsequent feedback from the membership indicated that the majority would be happy to continue to receive MassMatters in a digital format for reasons of improved environmental impact overprinting and posting paper versions, and so going forward, the BMSS Executive Committee took the decision in 2020 make MassMatters a fully digital publication.

BRITISH MASS SPECTROMETRY SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Educational Activities, Grants and Studentships 2020

The BMSS continued with its endeavours to raise its profile amongst the Mass Spectrometry community, with particular emphasis on students, early career scientists and those new to the whole remit of MS industries.

On-going activities:

John Beynon Travel and Conference Fund:

Due to the Covid-19 pandemic demand for travel grants fell significantly in 2020 with the society funding a total of just £427 (2 travel grants awarded for face-to-face events that took place prior to March 2020) to assist members to present their research at both national and international scientific meetings. This in comparison with a total of £14,374 of travel grants provided in 2019 across 44 individual grants.

Summer Studentships:

The BMSS ran the Summer Studentship funding scheme in conjunction with the Chromatographic Society. Fortunately, most of the successful applications were able to adapt their projects to cope with social distancing and other COVID-related safety protocols, with the majority able to take place during the small window of opportunity that opened up over the late summer/early autumn of 2020. Note: three of the seven successful applications chose the option to defer their projects to 2021. Between them, the two societies awarded a total of £9,724 in 2020. Two applications successfully secured full funding from the BMSS (totalling £3,800) and two applications successfully secured partial funding (totalling £1,981). This is in comparison to a total funding figure across both societies in 2019 of £8,140, £6,140 of which (three studentships) being fully funded by the BMSS. Following on from the successful trial in 2019 which aimed to provide additional support to Summer Students and encourage them to choose MS as a longer term career path, the 2020 candidates were also offered the following enhancements: (i) a complimentary place on the next Introduction to MS Course; (ii) complimentary registration for the next BMSS Annual Meeting; (iii) an award of a John Beynon Travel and Conference Fund grant; (iv) complimentary 5-year membership of the BMSS.

Research Support Grants:

The society continued to offer the Research Support Grant scheme, the aim of the grant being to facilitate small, proof-of-principle research projects to generate pump priming data. Again, two of the three successful applications were able to adapt their projects to cope with social distancing and other COVID-related safety protocols, with the majority able to take place during the small window of opportunity that opened up over late summer/early autumn 2020, and one project deferred to 2021. £12,500 was awarded in respect of three successful applications (cf. £9,060 awarded in 2019).

BMSS Lecturer:

Despite the pandemic, the BMSS Lecturer, Prof. Jane Thomas-Oates (Director of the Centre of Excellence in Mass Spectrometry at the University of York) was still able to deliver a small number of virtual lectures to institutions who had originally applied to host an in-person lecture.

Introduction to Mass Spectrometry Course:

Due to the pandemic, the society was unable to offer its popular Introduction to Mass Spectrometry Course in 2020. The BMSS committee felt that the face-to-face format of this course was essential part of its success and, in the time available, an appropriate on-line version could not be produced. Instead, the BMSS Executive Committee, with assistance from community peers, used this as an opportunity to carry out a full course review, the aim being to update and improve the course thus ensuring that it addresses the current and future needs of UK MS Community.

Student Textbook:

The society continued to fund a Mass Spectrometry textbook (sent to all student members since 2003) by purchasing volumes of the textbook and despatching a copy to each new student member as they join the BMSS. Membership numbers, including that of student members dropped in 2020 as the full consequences of the pandemic hit and this was reflected in the expenditure figure for textbooks, with an overall cost to the society of £619 in 2020 (cf. £1,814 in 2019).

Database:

Continued to offer a database of material to be used for Mass Spectrometry Lectures in schools and colleges.

BRITISH MASS SPECTROMETRY SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Achievements and performance

Equality, Diversity, and Inclusion:

The EDI Subcommittee continue to look at ways to proactively enhance the BMSS's commitment in this area. This includes the introduction of the Carer's Support Fund in January 2020 and creation of a questionnaire for distribution at in-person events to help assess the level of diversity within the society.

Membership:

On the back of a series of successful annual meetings, membership numbers had been on the rise in 2019 with a combined end of the year total of 618 members (cf. 523 members in 2018). The pandemic led to a steep decline in membership renewals and new members joining in 2020, and income from subscriptions has decreased by 25% as a result. The reduction in members can partially be attributed to the reduction in BMSS in-person meetings as these activities usually see an uplift in membership renewals and new members joining the society. It is hoped that as restrictions are eased and BMSS in-person activities return to pre-pandemic levels, this will in turn lead to an increase in membership subscriptions.

BMSS Website:

After much research, the BMSS Executive Committee replaced the website with a bespoke Society Management System that includes new functionalities such as:

- areas for member-only content
- events management tools including easy event registration and conference papers submission for delegates, and easy on-going communications to delegates
- Improved format for relaying key information to members and the wider society through regular news items and updates
- Interactive funding applications system for members
- advanced administrative tools to better operate the Society.

The new system was launched at the very end of 2018 and embedded fully throughout 2019. This flexible and adaptable system was central to the success in communications and support that the BMSS was able to offer the community throughout the global pandemic. The system significantly eased the administrative burden of running the BMSS, has demonstrated its worth through 2020 crisis, and continues to meet the on-going requirements of a modern membership/meetings focused society.

Links with other Societies:

The BMSS continues to foster links and build up new collaborations with other affiliated societies/organisations including: the Chromatographic Society; the British Society for Proteome Research; the London Biological Mass Spectrometry Discussion Group; the Imaging Mass Spectrometry Society, the Mass Spectrometry Imaging Society, the Irish Mass Spectrometry Society, and the Royal Society of Chemistry (and its various sub-groups e.g., the Northwest Analytical Division). As ever the BMSS retains its strong link to the international MS community through its affiliation to the International Mass Spectrometry Foundation.

BRITISH MASS SPECTROMETRY SOCIETY
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Financial review

Generation of Income:

The level of BMSS funds is usually maintained through surpluses made on meetings, membership subscriptions, interest on monies invested and advertising on its website.

Level of Funds 2020:

As a consequence of the pandemic a number of activities either ceased to take place or saw a sizeable reduction in revenue in 2020 and as a direct result, the BMSS accounts show a deficit of £36,326, this is in comparison to a surplus of £8,164 in 2019 (and a deficit of £18,055 in 2018 (cf. a surplus of £36,281 in 2017). Note: The International Mass Spectrometry Foundation organised its usual biannual conference (IMSC) in Europe in 2018 and so as expected, attendance numbers for the BMSS's General Scientific Meeting in the same year and thus the income from registrations was reduced.

The changes in the economic climate since 2008 and increasing competition from other organised meetings have meant that the BMSS Annual Meeting is more susceptible to fluctuations in attendees. The BMSS Executive Committee continue to focus on improving the meeting content to address current interests. Noting this, the BMSS has developed plans (see Risk Management) to ensure that the risk to BMSS funds is limited as far as is possible. It is vital that the BMSS keeps its net assets healthy in order to protect both the Trustees (who are personally financially liable) and the society itself against a crisis e.g., pandemic/economic, which could severely impact the society's revenue streams.

The BMSS net income had continued to mirror the trend as predicted in its most recent financial modelling exercise and reserves had remain steady, balancing out between years when the BMSS Annual Meeting runs alongside the IMSC and those years when there is no IMSC meeting. 2020 has bucked the trend due to the pandemic. That said, the BMSS believes it has managed to mitigate the crisis and BMSS funds remain relatively healthy with net funds standing at £459,118 as of 31st December 2020 in comparison with a figure of £495,444 at the end of 2019 (and £487,280 in 2018).

Covid-19 Effect:

The Coronavirus Pandemic has continued to severely affect the BMSS's typical income streams throughout 2020 and 2021 which are primarily the annual General Scientific Meeting and associated Exhibition and the Introduction to Mass Spectrometry Course. Cancellation of in-person meetings from March 2020, significant reduction in travel grant applications and the necessity to hold BMSS Committee Meetings for May, September and November 2020 on-line has decreased the societies financial liabilities in terms of venue and travel costs, with the web hosting to enable virtual events and conduct committee meetings being relatively inexpensive. The society was able to cancel the majority of contracts associated with the 2020 General Scientific Meeting and recover back most of its deposit on the venues in Sheffield. The net effect is that the finances of BMSS albeit reduced remain relatively stable and the society still enjoys significant financial reserves hence within the 2021-2022 timeframe, the BMSS Executive Committee does not anticipate any liquidity challenge.

With a lack of fee-based meetings, the BMSS Executive Committee are conscious that the pandemic is still likely to also influence membership numbers in 2021 with a resulting downward turn on income from subscriptions. Virtual SIG events are expected to grow in number in 2021, but they have limited financial impact as the BMSS Executive Committee took the decision to offer these events free of charge to support the community to engage scientifically through these unprecedented times. The BMSS already subscribes to a large Zoom account to host these virtual events, plus conduct committee meetings and other society business matters.

BRITISH MASS SPECTROMETRY SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Risk Management

In 2009 the BMSS had taken the decision to move £200k from its Money Market Account, where it had held £428.5k, and place it into two separate accounts with £100k at Carter Allen Bank and £100k at CCLA. This arrangement continued into 2012 until Carter Allen Bank merged with Santander Bank and closed the investment account at the end of its term (June 2012). As Carter Allen Bank were no longer offering investment options new investment opportunities with Santander were explored but no suitable alternative was identified. The BMSS Executive Committee therefore agreed to instead re-invest £100k of funds in a one-year bond with Scottish Widows. Opportunities for investing this £100k with other appropriate financial organisations have been explored periodically in subsequent years but with limited options available, it has been decided on each occasion to continue to hold the funds with Scottish Widows.

The BMSS continues safeguarding of its monies by not holding it all with one bank and thus maximises financial security in the event of a banking collapse, as this was deemed to be of higher importance than earning additional interest by depositing all the £200k with one organisation.

Investments continue to be reviewed at least once a year by the BMSS Treasurer who solicits comments from BMSS Executive Committee colleagues. In addition, prudent financial control is practised with income and expenditure being closely monitored and reported at committee meetings. Income trends are monitored and linked to planned meeting activities to ensure the BMSS monies remain around their current level. With the current volatile economic climate and subsequent poor return on its investments set to continue in the short term, the BMSS Executive Committee is aware that it will constantly need to review its investment strategy year-on-year.

Due to the continued exceptionally low interest rate levels, the BMSS reserves do not generate the monies that were forthcoming in earlier years. Interest rates at the end of 2008 fell sharply from around 4% on the Money Market account to less than 1% as at December 2008 and continued the downward trend for some years thereafter. Interest earned on investments continues to be low and is nowhere near the levels prior to 2008. Interest earned in 2020 was a disappointing £731, this compared to a very modest increase to £1,351 in 2019 (cf. £1,237 in 2018). A review of the situation has resulted in the BMSS Executive Committee requesting the BMSS Treasurer to investigate alternative investment opportunities. In order to give the BMSS Treasurer the flexibility needed to explore alternative options, an amendment to the Constitution was required. The proposal to amend the constitution to allow the BMSS Treasurer the ability to invest funds in financial institutions regulated by the appropriate UK Financial Regulatory Authorities, as well as depositing funds with banks was passed at a Special General Meeting held on 22nd November 2017. A subsequent plan to form a steering group in 2018, chaired by the BMSS Treasurer and to include members from both the BMSS Committee and the Membership (with experience of financial investments) had to be postponed due to an unexpected changeover of Treasurers. The sums of money involved, and the complex nature of the project means that this review is on-going. It is anticipated this project will be concluded in 2022.

The BMSS Executive Committee recognises that one of its biggest risks would be if one of its major meetings were not to take place or failed (due to lack of delegates for instance). In the worst-case scenario, it could face a potential expenditure of between £80,000 - £100,000 to cover the committed expenditure to the venue and exhibition without any significant income. Whilst the BMSS carries insurance to cover other elements of risk, there is only so far it can go to insure against lack of attendance. Therefore, it must ensure that it has sufficient reserves to cover these outgoings any time it is running such a meeting.

The BMSS also recognises the need to monitor its future costs and income. In view of this, the financial model for fund management will need to be continually reviewed. Furthermore, so as to maintain BMSS funds at or around their present levels, the BMSS may, in time, need to consider whether to revise some of its activities, or find new ways of generating income, however, it may also have to accept that, in the short term, funds may slowly start to run down. A strategy for the medium- and long-term sustainability of the BMSS is currently being devised by the BMSS Executive Committee.

BRITISH MASS SPECTROMETRY SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Future Activities for 2021 and Beyond

General activities and educational ventures:

The scientific mission of the BMSS has continued, albeit in a revised format. Due to concerns for the financial liabilities involved in running a large General Scientific Meeting in 2021 with the British Society for Proteomic Research, the Executive Committees of both societies agreed to cancel their pre-COVID plans for such a joint meeting. That said, the BMSS EC decided that it was imperative to offer something to the community. After consultation with stakeholders, and after considering all options including: (i) organising a wholly in-person meeting; (ii) organising a virtual only meeting; (iii) developing combination of in-person and virtual options in a hybrid meeting, the BMSS Executive Committee voted in March 2021 to begin planning a hybrid meeting whilst continually monitoring HMG's Covid-19 guidance. This hybrid event would include an in-person General Scientific Meeting for September 2021, with content to be made digitally available for delegates unable to attend the in-person event for whatever reason. The hybrid meeting is to be a 'scaled back' version of the traditional General Scientific Meeting being held over 2 days as opposed to 2.5 and there will be no exhibition or conference dinner. This means a lower expenditure in terms of venue hire and allows a more cost-effective option for delegates to stay over in the area for just the one night as opposed to two. Numbers will be limited whilst the floorspace for a full meeting kept thus allowing for social distancing should these requirements still be in place.

The BMSS continued to facilitate the running of several virtual Special Interest Group (SIG) meetings, which under non-pandemic circumstances would have run as face-to-face one-day meetings throughout the country. To assist the endeavours, the BMSS Executive Committee continued to invest in a high capacity Zoom account to support the on-line seminars. Thus, despite lockdowns and social distancing restrictions the BMSS scientific mission has proceeded apace via Zoom with 24 seminars taking place thus far in 2021 and with an average delegate attendance of 80 participants, including an increasing number of international delegates and speakers.

The BMSS Executive Committee are pleased to report that the virtual event SIG meetings continue to be a major success and registration for the in-person General Scientific Meeting is at full capacity. It is the Executive Committee's intention once Covid restrictions are eased to continue to build momentum on the success of pre-Covid meeting and deliver meetings year on year with great science at its heart for its community to attend and benefit from.

The annual "Introduction to Mass Spectrometry Course" run by BMSS just before the Annual General Scientific Meeting was also cancelled for September 2020 due to the unacceptable risk from the pandemic and anticipated shortfall in attendance. The Education Subcommittee of the BMSS is currently planning to deliver the content in an online format in 2021 and at time in the year more beneficial to the influx of new students.

Finally, the BMSS, as part of its science and education mission continues to operate a range of Summer Studentships, Research Support Grants, and John Beynon Travel and Conference Fund, (travel grants) and the Carers Support Grant. Demand for the Summer Studentships and Research support Grants is unaffected despite the pandemic, however the demand for travel grants continues to be low due to travel restrictions and associated anxiety along with reduced business budgets etc. The same applies to the recently introduced Carers Support Grant. Five Summer Studentships were still funded (three of which were fully funded by the BMSS) and three Research Support Grants were funded. The funding for both Summer Studentships, Research Support Grants, Travel Grants and Carers Support Grant had been preapproved by the BMSS Executive Committee; the committee felt it was more important than ever to support and encourage scientific endeavours as we continue to struggle with the consequences of the global pandemic. The impact of our commitments in these areas, and community engagement will be shared in future committee meetings.

Other meetings:

The BMSS will continue to look to work with and support other societies and groups in organising collaborative meetings (virtually or in-person or hybrid) whether they be organised directly by the BMSS by providing administrative and/or financial support, or by organising a BMSS-based session.

Mass Matters:

The newsletter will continue to be used as a vehicle for providing its members with community news, scientific articles, important diary dates.

BRITISH MASS SPECTROMETRY SOCIETY
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Governance:

Given the reduction in activities due to the pandemic, the BMSS Executive Committee chose to recruit just one of a maximum of three Co-optees for the 2020/2021 period, and to not seek replacement when that person stepped down early.

The BMSS Executive Committee will continue to monitor its activities and the changing environment of Mass Spectrometry so that it continues to deliver on its charitable purpose. The BMSS Executive Committee will also meet its governance obligations by continuing to hold a minimum of two committee meetings and an AGM in either a face-to-face or Zoom format over the coming year (the format depending on the Covid-19 restrictions in place at the time).

Administrative Support:

The BMSS will continue to review its activities and the requirements from the Administrator. This includes looking at the possibility of introducing an automated accountancy software package to automate everyday business tasks, thus making the process of maintaining the accounts and preparing them for audit more efficient.

Governance

The BMSS Executive Committee will continue to monitor its activities and the changing environment of Mass Spectrometry so that it continues to deliver its charitable purpose. Due to changes in Charity Commission reporting and considering current methods of communication, the BMSS Executive Committee undertook a full review of the BMSS Constitution and Byelaws, to produce a more comprehensive document, which is fit for purpose for both the current and future needs of the society and its members. The effectiveness of the changes made to the Constitution and Byelaws has continued to be monitored in 2020 and beyond.

The British Mass Spectrometry Society (BMSS) is a registered charity (registration number 281330). The charity's governing document is its Constitution and Byelaws, adopted in September 1978, with further amendments thereafter.

The members of the BMSS Executive Committee, as listed in the BMSS Accounts for 2020, are the trustees of the charity.

BMSS Executive Committee members, and hence trustees, are elected from and by the membership; the results being announced at the AGM of the BMSS.

Relevant Information

The principal office is located at: 25 Burwardsley Way, Northwich, Cheshire, CW9 8WN.

The Auditors for the BMSS are: WR Partners, Drake House, Gadbrook Way, Gadbrook Park, Northwich, Cheshire CW9 7RA.

The Bankers for the BMSS are the HSBC Bank plc.

The trustees who served during the year and up to the date of signature of the financial statements were:

Dr H Florance (Retired 30 September 2020)

Dr R Griffiths

Dr J Jones

Mr C L Laphorn (Resigned 29 January 2020)

Dr M McDowall

Dr J Mosely

Professor P O'Connor

Dr A Ray

Dr A Sage (Retired 30 September 2020)

Professor Z Takats

Dr C Titman

Dr M Barrow

Mr C Hopley

Professor N Oldham

BRITISH MASS SPECTROMETRY SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Dr L Harding	
Dr L Heaney	(Appointed 1 October 2020)
Dr A Lopez-Clavijo	(Appointed 1 October 2020)
Dr H Britt	(Appointed 1 October 2020)

None of the trustees has any beneficial interest in the charity. All of the trustees are members of the charity and guarantee to contribute £1 in the event of a winding up.

Governance 2020

Committee Meetings:

The BMSS Committee held four committee meetings in 2020 (in February, May, September, and November) to discuss matters affecting the society. As a result of Lockdown, May, September, and November 2020's meetings were all conducted using video conferencing as oppose the usual face-to-face meetings. Video Conferencing was found to be equally an effective platform in which to conduct BMSS business and led to a general overall improvement in attendance of committee members. For the same reason the 2020 AGM (held in September 2020) was also held via Zoom.

Advisory Board:

The Advisory Board continued to provide advice to the BMSS Executive Committee on request in areas such as reviewing funding applications and recommending awards as well as undertaking other duties in pursuance of the aims of the society.

Administrative Support:

The BMSS Administrator (as a self-employed service provider) continues to support the BMSS by undertaking administrative services, including but not limited to managing the accounts and keeping up to date with Charity Commission requirements.

Operation and Management of the BMSS

The members of the BMSS Executive Committee, as listed in the BMSS Accounts for 2020, are the trustees of the charity.

BMSS Executive Committee members (the trustees of the society) are elected from and by the membership, with the results being announced at the AGM of the BMSS.

The BMSS Executive Committee, which comprises Officers and General Members, are responsible for the activities and governance of the society. The Chair, Vice-Chair, General Secretary and Treasurer have overall responsibility for ensuring that the society operates within its constitution and byelaws as well as overseeing all financial transactions. Other BMSS Executive Committee Members (Officers) have individual responsibilities for various activities. Officer roles include Meetings Secretary; Publicity Secretary; Papers Secretary; Education Officer; and Special Interest Group (SIG) Coordinator. One General Member is also tasked to represent the interests of early career scientists. In 2020 and in accordance with all procedures outlined in the constitution, the BMSS amended its constitution to reduce number of general members from 4 to 3 and introduce a new Officer to support Digital Communications. It was felt that a Digital Communications Officer role will be essential in the future efficacy of the committee and its communication to the Society at large. The number of voting committee members remains an odd number.

The Chair and Vice Chair of the BMSS EC each hold office for a period of two years. At the end of the two-year period the Vice Chair moves into the role of BMSS Chair, and the outgoing Chair assumes the ex-officio post of Immediate Past Chair. The IPC offers guidance to the BMSS Executive Committee as well as acting as Chair of the Advisory Board of the BMSS in accordance with the BMSS Executive Committee's directive.

Officers hold their stated period of office for four years before retiring from the committee, unless taking up another Officer post. General Members serve on the committee for four years at which point they step down unless taking up an Officer post. Nominations for election to the committee are sought from the within the BMSS membership. If more nominations than vacancies are received a ballot is held, with the results being announced at the next AGM.

BRITISH MASS SPECTROMETRY SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

The BMSS EC may also appoint up to three Co-opted Members, who serve for one year up to the next AGM, to help with more specialised activities being pursued by the Committee.

The BMSS Committee meets a minimum of twice a year in-person (usually 4 times a year) to review its operation, to consider any requests for financial and/or practical assistance from SIG's or affiliated societies, and to consider future plans and projects. The BMSS Executive Committee has increased the use of video conferencing over recent years as a means of conducting its affairs, however, the aim remains for the committee to meet in-person a minimum of twice a year. In exceptional circumstances, and for the continuity of society business e.g., when a decision cannot wait until the next committee meeting, voting may be carried out by electronic means, however, such electronic decisions require a majority approval from the BMSS Executive Committee, as set out in the byelaws and is overseen by the Immediate Past Chair in their capacity of Chair of the Advisory Board.

Smaller groups, i.e., subcommittees (Chaired by a BMSS Executive Committee member) and special interest groups (SIG's – led by SIG Leaders who must be current members of the BMSS) can be set up to organise and oversee specific aspects of the BMSS activities such as education, publicity and marketing, general scientific meetings, or specialist subject areas within the area of Mass Spectrometry. The subcommittees and SIGs are empowered to progress various plans but must report back to the BMSS Executive Committee at regular intervals for approval (EDI, policy, budget proposal, post-meeting feedback).

The last major review of the BMSS Constitution was approved by the membership at a Special General Meeting held in April 2014, the previous version with minor amendments having been in place for over 20 years. These minor amendments enabled small changes and clarifications; however, the current constitution had become outdated over time and did not address some of the more recent Charity Commission requirements. Concurrently, the BMSS Executive Committee had been discussing how best to organise the running of the society and encourage greater membership involvement. The combination of the constitutional amendments arising from both these needs resulted in an opportunity for comprehensive updating of the constitution. Changes included allowing for more up-to-date methods of communication as well as allowing for the predicted future needs of the society. A handful of minor amendments to the constitution have taken place over subsequent years.

The bulk of the administration for the BMSS is undertaken by the BMSS Administrator, whose duties include, but are not limited to: (i) overseeing the membership database; (ii) membership liaison; (iii) maintenance of BMSS accounts and preparation for audit; (iv) administrative responsibility for BMSS meetings (including the General Scientific Meeting); (v) and upkeep of the website, amongst other more general administrative functions. The Administrator reports to the General Secretary and liaises closely with the BMSS Committee to ensure the smooth organisation and running of the society.

The BMSS has an Advisory Board comprising of five members, one of which is the Immediate Past Chair. Of the remaining four Advisory Board members, one must reside outside of the UK. The Advisory Board provides the BMSS Executive Committee with guidance and advice on items such as major grants and awards made by the society (see section under Activities/Achievements of the Society), however, all final decisions remain the responsibility of the BMSS Executive Committee.

In pursuance of its charitable purpose, the BMSS runs scientific meetings with the aim of promoting the use of Mass Spectrometry, sharing knowledge in differing scientific applications and providing a platform for students and early career scientists to present their work and to network with fellow scientists. These meetings can be either large broad-based or smaller more focused 'Special Interest Group' meetings. The BMSS also provides financial support by way of awarding funding (subject to the member meeting the eligibility criteria for the grant) to its members with a particular focus on those studying Mass Spectrometry within the education system, members in the early days of pursuing a career in Mass Spectrometry, and members who are new to the area of Mass Spectrometry. It also provides funding to help support small research endeavours (Research Support Grants) and funding to support travel for collaborative research and conference attendance (John Beynon Travel and Conference Fund). The BMSS undertakes a variety of educational activities to promote the science of Mass Spectrometry. This includes the provision of funding for students undertaking Mass Spectrometry-based project work over the summer months (Summer Studentships).

BRITISH MASS SPECTROMETRY SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Statement of trustees' responsibilities

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

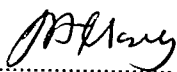
The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping sufficient 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Dr Jackie Mosely
Chair, British Mass Spectrometry Society
For the Trustees of the British Mass Spectrometry Society (BMSS)



15 September 2021

BRITISH MASS SPECTROMETRY SOCIETY

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF BRITISH MASS SPECTROMETRY SOCIETY

Opinion

We have audited the financial statements of British Mass Spectrometry Society (the 'charity') for the year ended 31 December 2020 which comprise the statement of financial activities, the balance sheet and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2020 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

BRITISH MASS SPECTROMETRY SOCIETY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF BRITISH MASS SPECTROMETRY SOCIETY

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

BRITISH MASS SPECTROMETRY SOCIETY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF BRITISH MASS SPECTROMETRY SOCIETY

Use of our report

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



WR Partners

15 September 2021

**Chartered Accountants
Statutory Auditor**

Drake House
Gadbrook Park
Northwich
Cheshire
CW9 7RA

WR Partners is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

BRITISH MASS SPECTROMETRY SOCIETY

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds 2020 £	Unrestricted funds 2019 £
<u>Income and endowments from:</u>			
Donations and legacies	2	25,852	42,299
Charitable activities	3	7,815	175,086
Investments	4	723	1,351
Other income	5	1,327	2,023
Total income		<u>35,717</u>	<u>220,759</u>
<u>Expenditure on:</u>			
Charitable activities	6	40,341	176,040
Other	11	31,702	36,555
Total resources expended		<u>72,043</u>	<u>212,595</u>
Net (expenditure)/income for the year/ Net movement in funds		(36,326)	8,164
Fund balances at 1 January 2020		495,444	487,280
Fund balances at 31 December 2020		<u>459,118</u>	<u>495,444</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

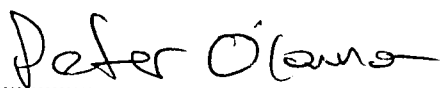
BRITISH MASS SPECTROMETRY SOCIETY

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Current assets					
Stocks	12	541		541	
Debtors	13	153		8,729	
Cash at bank and in hand		476,530		518,279	
		<u>477,224</u>		<u>527,549</u>	
Creditors: amounts falling due within one year	14	(18,106)		(32,105)	
Net current assets			<u>459,118</u>		<u>495,444</u>
Income funds					
Unrestricted funds			<u>459,118</u>		<u>495,444</u>
			<u>459,118</u>		<u>495,444</u>

The financial statements were approved by the Trustees on 15 September 2021.



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Professor P O'Connor

Treasurer, British Mass Spectrometry Society

For the Trustees of the British Mass Spectrometry Society (BMSS)

BRITISH MASS SPECTROMETRY SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity Information

British Mass Spectrometry Society is an unincorporated charity. It is a public benefit entity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Incoming resources

All 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.

1.3 Resources expended

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 cost 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.

Grants offered subject to conditions which have not been met at the year and date are noted as a commitment but not accrued as expenditure.

1.4 Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

1.5 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

BRITISH MASS SPECTROMETRY SOCIETY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.6 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.

Further explanations of the nature and purpose of each fund is included in the notes to the financial statements.

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Donations and gifts	-	19,728
Funded studentships contributions from partners	3,943	-
Membership fees	17,833	22,571
Less: deferred income	4,896	-
	<u>25,852</u>	<u>42,299</u>

BRITISH MASS SPECTROMETRY SOCIETY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

3 Charitable activities

	BMSS Annual meeting 2020	Other meetings 2020	Total 2020	Total 2019
	£	£	£	£
Registration fees	900	5,266	6,166	112,728
Course fees	550	-	550	12,095
Exhibition fees	-	1,050	1,050	39,085
Conference dinner	49	-	49	11,178
	<u>1,499</u>	<u>6,316</u>	<u>7,815</u>	<u>175,086</u>

BRITISH MASS SPECTROMETRY SOCIETY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

4 Investments

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Interest receivable	723	1,351
	<u>723</u>	<u>1,351</u>

5 Other income

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Advertisements	450	500
European journal of MS income	877	1,523
	<u>1,327</u>	<u>2,023</u>

BRITISH MASS SPECTROMETRY SOCIETY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

6 Charitable activities	£	£	£	£	£	£	£	£
	Advancement of the science of	Provision of grants to assist	Provision of grants to	BMSS Annual meeting	Other meetings	Total 2020	Total 2019	£
Venue research and hire	-	-	-	1,571	1,010	2,581	93,502	£
Administration	-	-	-	795	2,811	3,606	6,880	
Exhibition costs	-	-	-	-	-	-	8,718	
Speakers' expenses	-	-	-	-	-	-	680	
Newsletter	1,230	-	-	-	-	1,230	6,638	
Website costs	3,937	-	-	-	-	3,937	16,206	
Student books	619	-	-	-	-	619	1,814	
Software	1,020	-	-	-	-	1,020	680	
Administration expenses	1,045	-	-	-	-	1,045	2,354	
	<u>7,851</u>	<u>-</u>	<u>-</u>	<u>2,366</u>	<u>3,821</u>	<u>14,038</u>	<u>137,472</u>	
Grant funding of activities (see note 7)	-	177	22,224	-	-	22,401	32,390	
Share of governance costs (see note 8)	3,902	-	-	-	-	3,902	6,178	
	<u>11,753</u>	<u>177</u>	<u>22,224</u>	<u>2,366</u>	<u>3,821</u>	<u>40,341</u>	<u>176,040</u>	

BRITISH MASS SPECTROMETRY SOCIETY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

7 Grants payable	Provision of grants to assist members to present their research at both national	Provision of grants to individuals to support their research in the field of Mass Spectrometry	Total	2019
Grants to institutions:	£	£	£	£
Grants to individuals	177	22,224	22,401	32,390
	<u>177</u>	<u>22,224</u>	<u>22,401</u>	<u>32,390</u>

BRITISH MASS SPECTROMETRY SOCIETY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

8 Support costs

	Support costs £	Governance costs £	2020 Support costs £	Governance costs £	2019 £
Audit fees	-	3,902	3,902	-	3,873
Administration	-	-	-	-	2,305
	<u>-</u>	<u>3,902</u>	<u>3,902</u>	<u>-</u>	<u>6,178</u>
Analysed between Charitable activities	-	3,902	3,902	-	6,178
	<u>-</u>	<u>3,902</u>	<u>3,902</u>	<u>-</u>	<u>6,178</u>

Governance costs includes payments to the auditors of £3,902 (2019- £3,873) for audit fees.

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

Trustees received a total of £301 (2019- £2,336) of reimbursed travel and accommodation expenses during the year.

10 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Total	<u>-</u>	<u>-</u>

11 Other

	Unrestricted funds 2020	Unrestricted funds 2019
Administration	27,922	27,751
Printing, postage and stationery	1,186	1,454
Subscriptions	675	1,701
Financing costs	1,919	4,450
Other expenditure	-	1,199
	<u>31,702</u>	<u>36,555</u>

BRITISH MASS SPECTROMETRY SOCIETY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

12 Stocks

	2020 £	2019 £
Finished goods and goods for resale	541	541

The cost of medals awarded as an expense for the year was £0 (2019- £1,199).

13 Debtors

Amounts falling due within one year:	2020 £	2019 £
Prepayments and accrued income	153	8,729

14 Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	18,106	32,105

15 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

	Administration and governance services	
	2020 £	2019 £
Lisa Sage	26,300	29,904
	<u>26,300</u>	<u>29,904</u>

Lisa Sage is a close family member of Dr Ashley Sage, who served as a Trustee of the charity until 30 September 2020. Transactions with Lisa Sage are carried out using the same methodology and value for money assessments that are used for other providers. The payments for the services provided by the related party are authorised independently of Dr Ashley Sage.