

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

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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 begun 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 be 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 Lapthorn

(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).

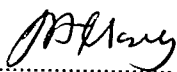
The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

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

		Unrestricted funds 2020 £	Unrestricted funds 2019 £
	Notes		
<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		35,717	220,759
<u>Expenditure on:</u>			
Charitable activities	6	40,341	176,040
Other	11	31,702	36,555
Total resources expended		72,043	212,595
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		459,118	495,444

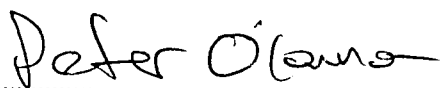
The statement of financial activities includes all gains and losses recognised in the year.

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.



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	-	-	-	-	-	-	-
Administration	-	-	-	1,571	1,010	2,581	93,502
Exhibition costs	-	-	-	795	2,811	3,606	6,880
Speakers' expenses	-	-	-	-	-	-	8,718
Newsletter	-	-	-	-	-	-	680
Website costs	1,230	-	-	-	-	1,230	6,638
Student books	3,937	-	-	-	-	3,937	16,206
Software	619	-	-	-	-	619	1,814
Administration expenses	1,020	-	-	-	-	1,020	680
	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
	26,300	29,904

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.