

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

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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:

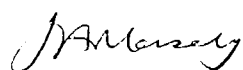
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed 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

29 September 2022

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 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

		Unrestricted funds 2021 £	Unrestricted funds 2020 £
	Notes		
<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)
Fund balances at 1 January 2021		459,118	495,444
		<hr/>	<hr/>
Fund balances at 31 December 2021		447,089	459,118
		<hr/>	<hr/>

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

All income and expenditure derive from continuing activities.

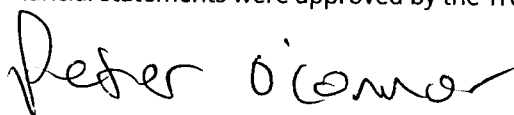
BRITISH MASS SPECTROMETRY SOCIETY

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 2021 £	Other BMSS Courses meetings 2021 £	Total 2021 £	Total 2020 £
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>10,025</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 funds	Unrestricted funds
	2021	2020
	£	£
Interest receivable	134	723

5 Other income

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

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 2021	Total 2020
	£	£	£	£	£	£	£
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)	<u>7,796</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,796</u>	<u>3,902</u>
	<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)
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

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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 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	<u>461</u>	<u>541</u>

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

13 Debtors

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

14 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	363	-
Accruals and deferred income	<u>26,963</u>	<u>18,106</u>
	<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
	<u>26,300</u>

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.