
BRITISH MASS SPECTROMETRY SOCIETY

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

BRITISH MASS SPECTROMETRY SOCIETY

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BRITISH MASS SPECTROMETRY SOCIETY

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

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

BRITISH MASS SPECTROMETRY SOCIETY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

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

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

RELEVANT INFORMATION

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

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

The Bankers for the BMSS are the HSBC Bank plc.

Objectives and activities

a. Policies and objectives

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

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

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

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

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

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

BRITISH MASS SPECTROMETRY SOCIETY

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

Objectives and activities (continued)

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

Achievements and performance

a. Review of activities

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

Meetings:

General Meetings

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

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

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

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

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

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

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

BRITISH MASS SPECTROMETRY SOCIETY

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

Achievements and performance (continued)

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

Special Interest Group (SIG) Meetings:

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

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

Other Meetings with direct BMSS Involvement:

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

Affiliated Meetings with indirect BMSS Involvement:

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

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

Other Activities

C-Mass UK Project:

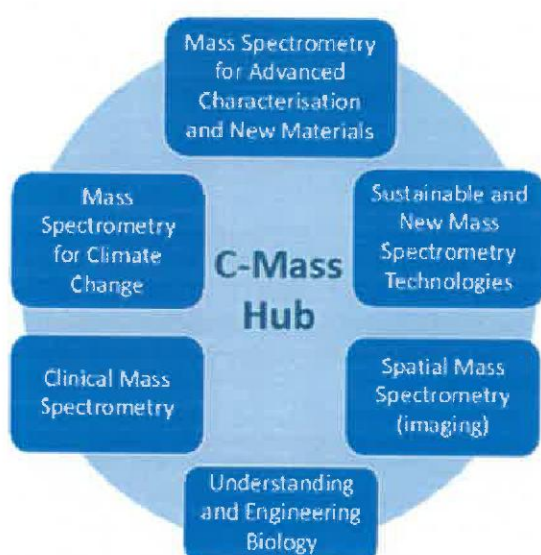
Context: In 2019 the BMSS EC formed a subcommittee with the remit to engage with the wider UK scientific community to develop an evidence-based vision for the future of Mass Spectrometry in the UK, and would support EPSRC, UKRI, and HMG in the strategic planning, prioritization, and funding of the science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

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

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

Achievements and performance (continued)

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



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

BMSS Newsletter:

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

BRITISH MASS SPECTROMETRY SOCIETY

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

Achievements and performance (continued)

EDUCATIONAL ACTIVITIES, GRANTS AND STUDENTSHIPS 2022

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

On-going activities

John Beynon Travel and Conference Fund:

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

Summer Studentships:

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

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

Research Support Grants:

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

BMSS Lecturer:

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

BMSS Introduction to Mass Spectrometry Course:

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

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

Achievements and performance (continued)

Student Textbook:

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

b. Achievements and performance

Equality, Diversity, and Inclusion:

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

Membership:

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

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

BMSS Website:

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

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

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

BRITISH MASS SPECTROMETRY SOCIETY

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

Achievements and performance (continued)

Xero Accountancy Platform:

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

Links with other Societies:

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

Financial review

a. Going concern

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

b. Financial review

Generation of Income:

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

Level of Funds 2022:

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

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

BRITISH MASS SPECTROMETRY SOCIETY

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

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

The COVID-19 Effect:

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

c. Reserves policy

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

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

d. Financial risk management objectives and policies

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

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

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

BRITISH MASS SPECTROMETRY SOCIETY

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

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

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

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

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

Structure, governance and management

a. Constitution

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

b. Methods of appointment or election of Trustees

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

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

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

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

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

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

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

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

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

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

The last major review of the BMSS Constitution was approved by the membership at a Special General Meeting held in April 2014, the previous version with minor amendments having been in place for over 20 years. These minor 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.

BRITISH MASS SPECTROMETRY SOCIETY

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

Structure, governance and management (continued)

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

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

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

Committee Meetings:

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

Advisory Board:

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

Administrative Support:

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

BRITISH MASS SPECTROMETRY SOCIETY

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

Plans for future periods

FUTURE ACTIVITIES IN 2023 AND BEYOND

General activities and educational ventures:

The scientific mission of the BMSS continues.

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

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

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

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

Other meetings:

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

Mass Matters:

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

Governance:

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

Administrative Support:

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

BRITISH MASS SPECTROMETRY SOCIETY

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

Statement of Trustees' responsibilities

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

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors


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

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

Auditors

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

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


.....
N Oldham
(Chair of Trustees)

Date: 14/09/23

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

Opinion

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

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

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

BRITISH MASS SPECTROMETRY SOCIETY

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

Other information

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

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

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

BRITISH MASS SPECTROMETRY SOCIETY

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

Auditors' responsibilities for the audit of the financial statements

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

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

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

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

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

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

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

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

Use of our report

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

BRITISH MASS SPECTROMETRY SOCIETY

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

WR Partners

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

Date: *27.10.23*

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

BRITISH MASS SPECTROMETRY SOCIETY

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

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

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


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

BRITISH MASS SPECTROMETRY SOCIETY

BALANCE SHEET AS AT 31 DECEMBER 2022

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

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


M McDowall
Treasurer

Date:

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

BRITISH MASS SPECTROMETRY SOCIETY

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

1. General information

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

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

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

2.2 Income

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

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

2.3 Expenditure

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

BRITISH MASS SPECTROMETRY SOCIETY

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

2. Accounting policies (continued)

2.3 Expenditure (continued)

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

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

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

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

2.5 Stocks

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

2.6 Debtors

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

2.7 Cash at bank and in hand

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

2.8 Liabilities and provisions

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

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

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

BRITISH MASS SPECTROMETRY SOCIETY

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

2. Accounting policies (continued)

2.9 Financial instruments

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

2.10 Fund accounting

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

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

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

BRITISH MASS SPECTROMETRY SOCIETY

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

3. Income from donations and legacies

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

4. Income from charitable activities

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

BRITISH MASS SPECTROMETRY SOCIETY

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

analysis of split between activities

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

5. Investment income

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

6. Other incoming resources

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

BRITISH MASS SPECTROMETRY SOCIETY

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

7. Analysis of grants

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

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

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

BRITISH MASS SPECTROMETRY SOCIETY

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

8. Analysis of expenditure on charitable activities

Summary by fund type

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

9. Other expenditure

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

BRITISH MASS SPECTROMETRY SOCIETY

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

10. Analysis of expenditure by activities

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

BRITISH MASS SPECTROMETRY SOCIETY

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

10. Analysis of expenditure by activities (continued)

Analysis of direct costs

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

Analysis of support costs

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

BRITISH MASS SPECTROMETRY SOCIETY

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

11. Auditors' remuneration

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

12. Trustees' remuneration and expenses

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

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

13. Stocks

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

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

14. Debtors

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

BRITISH MASS SPECTROMETRY SOCIETY

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

15. Creditors: Amounts falling due within one year

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

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

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

	2022 £
Accruals and deferred income	<u>5,856</u>

BRITISH MASS SPECTROMETRY SOCIETY

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

17. Statement of funds

Statement of funds - current year

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

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

Statement of funds - prior year

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

BRITISH MASS SPECTROMETRY SOCIETY

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

18. Analysis of net assets between funds**Analysis of net assets between funds - current year**

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

Analysis of net assets between funds - prior year

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

19. Related party transactions

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