

THE BRITISH MASS SPECTROMETRY SOCIETY Treasurer's Report 2005 for Financial Year 2004

The purpose of this report is to summarise the BMSS accounts as a corollary to the attached statement.

Summary

The accounts of the BMSS continue to be healthy, in what is becoming a more challenging climate for Societies such as ours. Changes in the way that institutions are now charging meetings, such as the BMSS Annual Meeting, means that there could now be significantly reduced surpluses from our annual and satellite meetings.

2004 was a successful year for BMSS with our net monies growing by almost £75,000 to £450,220. Our annual 3 day meeting at Derby and the remaining surplus from IMSC 2003 contributed the majority of our income. (IMSC 2003 contribution in 2004 being £67,000 and £58,856 in the previous year). However, since BMSS is unlikely to have the chance to host IMSC again for the foreseeable future a decision has been taken to 'ring fence' £150,000 for the sole use of educational purposes (mainly studentships providing travel grants to eligible members); effective January 1, 2005.

The BMSS Committee is confident that the Society continues to make a worthwhile contribution to the mass spectrometry community. It considers that support, through the running of meetings and award of studentships and grants, assists in the promotion of the science.

The Committee is pleased that efforts to enhance and publicise the image of the society are bringing a response through a greater awareness of the society (amongst individuals and companies/manufacturers). This year saw the launch of 'Mass Matters' as our new official publication and the Society is very grateful to it's editor Anneke Lubben for all her hard work and thanks also to all contributors. Improving our image is in turn attracting more delegates and exhibitors to meetings, increasing the membership and allowing the society to undertake additional activities to promote the science of mass spectrometry.

The membership currently stands at around 700 with about 110 student members and its pleasing to see the number of young members increasing. (Note membership by the end of 2005 had risen to 803 with 146 student members).

The above comments notwithstanding, BMSS is currently in a healthy financial state.

Grants and Studentship

In 2004, the BMSS provided £10,650 in travel grants to assist 39 younger members of the Society to attend scientific meetings (both national and international). This was 4 higher than in 2003 and funded a greater variety of meetings (over 50% of 2003 travel grants were for IMSC). Already in 2005 BMSS has awarded 39 travel grants.

The BMSS also continued to fund minor equipment grants to the total value of £5,000

Meetings

During 2004, BMSS held the following meetings: 3 day annual meeting and Biomarkers meeting

Other Activities

The BMSS endeavoured to raise its profile amongst the mass spectrometry community with the production of flyers to promote the society and its activities. It also sought to increase the numbers in membership (membership stood at just over 600 at the end of 2003), through advertising the society at various meetings and events.

Finance and Funding for the BMSS

The level of BMSS funds are maintained through interest on monies invested (£12,055), membership subscriptions (£11,110) and surpluses on meetings. It should be noted that the level of interest received is low, owing to continuing low interest rates. These two figures combined do not provide the necessary funds to allow BMSS to continue in its current format; we are reliant on our meetings generating a significant surplus to maintain our financial position whilst continuing to fund our educational activities.

The year 2004 accounts show a surplus of £74,526 for the year, which is mainly attributable to the Derby Meeting and the monies received from IMSC. The BMSS reserves are still healthy - £450,220 at the end of 2004.

Dr Bob Galvin
Treasurer, British Mass Spectrometry Society
1st September 2005