

The British Microcirculation Society

Annual Report

Year ended 31 December 2017

Registered Charity Number: 243589

CHARITY COMMISSION
FIRST CONTACT

02 MAR 2018

ACCOUNTS
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The British Microcirculation Society

Accounts

Year Ended 31 December 2017

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The British Microcirculation Society

Trustees' Annual Report

Year Ended 31 December 2017

The Trustees present their report and the financial statements for the year ended 31 December 2017. They are satisfied that the financial statements comply with the requirements of the Charities Act 2011.

The financial statements have been prepared on the Receipts and Payments basis.

The Society was created by a constitution adopted on 3 February 1965. It was registered with the Charity Commission (Registration No. 243589) on 22 July 1965.

Trustees

The trustees who acted during the year were as follows:

Professor Angela Shore (President)
Dr Carolyn Staton (Honorary Treasurer)
Dr Neena Kalia (Honorary Secretary)

Trustees are appointed in accordance with the charity's constitution.

The principal office of the charity is:

University of Sheffield Medical School
Beach Hill Road
Sheffield
S10 2RX

Objectives and Activities

The Society's objects are to advance the study of the circulation of the blood and other tissue fluids especially, but not exclusively, in the small vessels, and of matters relating thereto.

The British Microcirculation Society was founded in July 1963 "to advance the study of circulation of the blood and other tissue fluids especially, though not exclusively, in the small vessels and of matters relating thereto". The membership is drawn largely from the medical sciences - anatomy, biophysics, pathology, pharmacology, physiology and clinical medicine and surgery - but the pharmaceutical industry and the veterinary and physical sciences and mathematics are also represented.

The British Microcirculation Society maintains close links with other national societies in Europe and with the European Society for Microcirculation and acted as hosts and organisers of the 4th, 7th, 17th and 22nd Conferences of the European Society in Cambridge (1966), in Aberdeen (1972), in London (1992) and in Exeter (2002) and the Third World Congress for Microcirculation in Oxford in 1984. Members are kept informed of microcirculation events in both the European and international context; the Society hosted the European Society Meeting in Birmingham in 2013. In addition, periodically as part of our annual BMS meeting we hold a joint meeting with the US Microcirculatory Society to foster links with our International colleagues – the last such meeting was held at the University of Oxford in 2012.

The British Microcirculation Society

Trustees' Annual Report

Year Ended 31 December 2017

Objectives and activities (continued)

Grants available to junior members of the Society

A "student" is defined here as a person studying for a primary degree (e.g. BSc, BM) or a postgraduate student studying for a higher research degree (e.g. MPhil, MSc, PhD), irrespective of the source of income of the individual (i.e. whether a research student, research assistant or technician). All recipients must be members of the Society, i.e. have paid the subscription fee or enclosed a membership application form and fee together with the Grant Application. For the Terence Ryan Microcirculation Conference Grant and the Laboratory Visit Grant, you must have been a member of the Society for at least 1 year or have attended at least 1 annual BMS conference. Any student so defined may apply once per annum for any of the grants available. More than one type of grant may be applied for in any one year. Application forms and further details are available from the website.

1. Student Assistance Scheme (SAS)

The purpose of the grant is to cover the direct costs of eligible student members attending a BMS Scientific Meeting (namely travel by the cheapest route, standard accommodation and registration), and to allow the student to attend the Society's dinner in order to promote integration into our scientific community. The total sum set aside for this purpose will be a minimum of 250GBP per annum or some larger sum depending on current circumstances. If there are several applicants and the total sum applied for exceeds the sum allocated by the Treasurer, grants will be awarded on the basis of competition.

2. Terence Ryan European/International Microcirculation Conference Grant

The purpose of the grant is to provide financial assistance for up to two eligible student members to attend the European Society for Microcirculation (ESM) Conferences or the International Microcirculation Conferences in the years when these are held, and to assist one student member to attend a national microcirculation society meeting abroad (e.g. American Microcirculatory Society) on the alternate years. The initial grant is set at 500GBP per student, subject to revision according to the Society's current financial circumstances.

3. Laboratory Visit Grant

The purpose of the grant is to provide a sum to assist an eligible student member to visit a laboratory in this country or abroad for the purpose of learning new techniques or other worthwhile scientific purposes related to microvascular research. The initial grant is set at a maximum of 600GBP per annum, subject to revision according to inflation and the Society's financial circumstances. Two grants are awarded per annum with a deadline of January 31st or June 30th. The eligibility of these grants has been extended to encompass junior postdoctoral workers (defined as postdoctoral workers within the first two years of their first postdoctoral position). In the event of contending applications from postdoctoral workers and postgraduates, postgraduate applications will receive priority.

4. Early Career Investigator Award

This award is open to postdoctoral researchers and PhD students. The award consists of the opportunity to chair and run the BMS Early Career Investigator Symposium (ECIS) at a World Congress for Microcirculation or a European Conference on Microcirculation. The Society has agreed to sponsor symposia at the World and European Conferences on Microcirculation hosted by an early career investigator. Application for the award will take place at the same time as abstract submission for a BMS meeting (with sufficient lead time before the conference). It will provide the successful applicant with the opportunity to host a symposium of his/her choosing (approved by the committee) at the following WCM or ECM.

The British Microcirculation Society

Trustees' Annual Report

Year Ended 31 December 2017

Objectives and Activities (continued)

The successful awardee will select speakers for the symposium in the first instance from abstracts and presentations at the Spring Meeting of the Society. It is expected that the awardee will be one of the speakers. In the event that sufficient quality abstracts within the appropriate area of research are not available, the awardee may, in consultation with the President and Editor of Proceedings, invite early career investigator speakers from outside the abstract submission, but from within the Society membership. The Society will pay the costs of the symposium (within reason), which will be chaired by the awardee and co-chaired by one of the committee (the President if possible).

5. BMS Summer Studentship

This award was new for 2017 and is open to any PI who has been a society member for longer than 12 months, with priority given to more junior members. Initially at least one summer studentship will be offered each year from 2017-19, with the option to extend the award should it prove successful and funds are available. The awards consist of a weekly bursary to the student and some consumables funding for the PI to a total of £2,500. The award is advertised round the whole society and awarded in Spring 2017 ready for the student to have eight weeks lab experience over the summer. This valuable award provides the successful applicant with evidence of gaining grant funding and research supervision to assist their future careers.

Public benefit

The trustees have had regard to the guidance issued by the Charity Commission on public benefit. To this end the Society holds a scientific meeting and AGM each year, usually in the spring and the proceedings are published in "Microcirculation". Additionally, it contributes symposia to International and European Microcirculation Congresses which are held in the Summer biennially.

The Society also works to advance the careers of researchers in the microcirculation by providing grants for attendance at meetings and visits to laboratories for the purpose of developing new techniques.

Achievements and Performance

In 2017 the British Microcirculation Society held a successful scientific meeting in Birmingham (April) as a first joint meeting with the UK Cell Adhesion society. This meeting provided an excellent opportunity to encourage collaborations with members of a different society.

The Society also made a series of awards to encourage research in the field of microcirculation.

Student Assistance awards were made to allow student members to attend the Annual meeting. All nine applicants received an award. In addition 7 prizes were awarded for the best research presented by young investigators at the annual meeting.

The society also funded two BMS summer studentships this year, enabling two early career researchers to have evidence of gaining grant funding and research supervision to assist in their future careers, and two undergraduate students experience of laboratory research in the field of microcirculation.

The British Microcirculation Society

Trustees' Annual Report (continued)

Year Ended 31 December 2017

Reserves

The target level of the Charity's reserve funds is £15,000, agreed by the British Microcirculation Society's Committee. The Trustees are taking steps to reduce the current level of reserves of £43,000 to get closer to the target, including the award of two BMS summer studentships this year.

Financial Review

During the financial period the Society's receipts totalled £18,553 (2016: £25,481) and its expenditure was £25,367 (2016: £12,985).

The Society's expenditure has reflected its commitment to advance the careers of its members by funding two BMS summer studentships and a number of travel awards. These allowed members to present their research at the Society's annual meeting in Birmingham.

Additionally, the Society's commitment to advance knowledge and research into the circulation was advanced by the continuation of a programme of work to overhaul the Society's website to enable easier interaction by both Society members and the interested public.

Dr C Staton
On behalf of the Trustee

20 February 2018

The British Microcirculation Society

Receipts and Payments Account

Year ended 31 December 2017

	Total and Unrestricted funds	
	2017 £	2016 £
Receipts		
Voluntary receipts - donations	9,877	16,290
Charitable activities:		
Members' subscriptions	8,676	9,191
Total receipts	18,553	25,481
Payments		
<i>Charitable activities</i>		
ESM subscription	1,990	1,764
Society of Biology	525	520
Website / promotional	1,560	3,426
Refund of conference fees	170	60
Fees to permit member online access to <i>Microcirculation</i> journal	7,200	-
Bank charges	276	308
BMS Speaker & Meeting Expenses	4,252	2,836
Awards - Student grants (SAS)	7,401	2,786
Printing costs	-	275
	23,374	11,975
<i>Governance costs</i>		
Accountancy	500	576
Committee meeting expenses	1,493	434
	1,993	1,010
Total payments	25,367	12,985
Excess of payments over receipts	(6,814)	12,496
Bank balance brought forward	49,828	37,332
Bank balances at 31 December 2017	43,014	49,828

Trustees' expenses of £593 (2016: £397) in respect of travel and subsistence were paid or reimbursed to 4 Trustees, and are included in Governance costs above.

The British Microcirculation Society

Statement of Assets and Liabilities

As at 31 December 2017

	Total and Unrestricted funds	
	2017 £	2016 £
<i>Current assets</i>		
Bank balances	43,014	49,828
<i>Current liabilities</i>		
Accountants/Examiner's fees	(480)	(700)
	<u>42,534</u>	<u>49,128</u>

Approved by the Board of Trustees on 20 February 2018 and signed on its behalf by:

Dr C Staton Trustee

The British Microcirculation Society

Chartered Accountants' Report to the Trustees on the Unaudited Receipts and Payments Accounts of The British Microcirculation Society

Year ended 31 December 2017

In accordance with the engagement letter dated 19 February 2018, we have prepared for your approval the receipts and payments account and statement of assets and liabilities from the charity's accounting records and information and explanations you have given us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to you, the charity's Board of Trustees, as a body, in accordance with the terms of our engagement letter dated 19 February 2018. Our work has been undertaken solely to prepare for your approval the receipts and payments account and statement of assets and liabilities of The British Microcirculation Society and state those matters that we have agreed to state to them in this report in accordance with the guidance of ICAEW as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its Board of Trustees as a body for our work or for this report.

You have approved the receipts and payments account for the year ended 31 December 2017 and the statement of Assets and liabilities as at 31 December 2017 and have acknowledged your responsibility for it, for the appropriateness of the financial reporting framework adopted and for providing all information and explanations necessary for its compilation.

We have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Francis Clark LLP
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Woodwater Park
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Exeter
EX2 5FD

23 February 2018