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Charity Number: 241990
Company Number: RC000353

ROYAL MICROSCOPICAL SOCIETY

REPORT AND FINANCIAL STATEMENTS
For the year ended 31 December 2025

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ROYAL MICROSCOPICAL SOCIETY

REPORT AND FINANCIAL STATEMENTS – For the year ended 31 December 2025

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ROYAL MICROSCOPICAL SOCIETY

Legal and administrative information

Charity Registration No:	241990
Company Registration No:	RC000353
Registered Office:	37/38 St Clements Street Oxford OX4 1AJ

Council of Management:

Peter O'Toole	President
Rik Brydson	Vice President
Michelle Peckham	Executive Honorary Secretary
Rod Shipley	Honorary Treasurer
Andy Brown	Honorary Secretary Science – Physical
Maddy Parsons	Honorary Secretary Science – Biological
Kerry Thompson	Honorary Secretary Education
Kurt Anderson	
Anna Baldycheva	
Roland Fleck	
Yanping Guo	
Jamie Hobbs	
Alice Pyne	From 1 July 2025
Liam Rooney	From 1 July 2025
Katherine Paine	
Julia Parker	
Eric Prestat	
Rachael Walker	From 1 July 2025
Christa Walther	From 1 July 2025
Steve Thomas	
Ian Maclaren	From 1 July 2025
Verena Kriechbaumer	From 1 July 2025
Phoebe Whitlock	

The following members retired from Council at the AGM on 1 July 2025: Claire Wells, Paul Verkade, Alex Sossick, Donald Maclaren and Martin Jones.

The following member stood down from the Council on 21 April 2025: Tim Self

Chief Executive:	Mrs Sali Davis
Solicitors:	Spires Legal Limited Oxford House Parkway Court, John Smith Drive Oxford Business Park Oxford, OX4 2JY
Auditors:	Cooper Parry Group Limited Cubo Birmingham 4th Floor Two Chamberlain Square Birmingham B3 3AX

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Legal and administrative information

Bankers:	Royal Bank of Scotland Plc Minns Business Park 7 West Way Oxford OX2 0JB
Investment Managers:	Rathbones Incorporating Investec Wealth and Investment 30 Gresham Street London EC2V 7QN

The members of the Board of Trustees present their report and accounts for the year ended 31 December 2025 for Royal Microscopical Society (also referred to as RMS or Society).

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Foreword to the 2025 RMS Annual Report

Dr Peter O'Toole, RMS President

Nothing ever seems to move slowly in the world of microscopy, and here we are approaching the end of another action-packed year at the RMS.

I would like to take this opportunity to revisit the last 12 months as a whole at the RMS, and highlight a few of the Society's achievements in 2025.

Throughout 2025, we've seen some fantastic and well attended events covering the whole spectrum of microscopy, imaging and flow cytometry across the sciences. As a whole, the RMS delivered more than 30 events with a total of more than 3,150 registered attendees. This included a host of courses and workshops that delivered training to 124 participants. It was also a year in which our flagship event, the Microscience Microscopy Congress (mmc2025), further enhanced its reputation as an essential fixture in the microscopy calendar, with a great turn-out, a superb scientific programme, and a world-class trade exhibition.

Once again this year, the RMS has enthusiastically participated as an exhibitor, sponsor or invited speaker in support of external events hosted by partner organisations. Just last month, we joined our friends at the Scottish Microscopy Society for their annual Symposium in Aberdeen, and this was swiftly followed by a trip to Nottingham to take part in the Cryo Microscopy Group Meeting 2025. Throughout the year, our staff have been stepping up their presence at meetings such as these, seeking in-person conversations about the benefits of RMS membership and the work that we do. Like any member-based organisation, our future depends on maintaining a strong presence within our community, and communicating our offer effectively. In the end, nothing beats that face-to-face interaction!

Our Outreach and Education activities have continued apace, with our Microscope Activity Kits fully booked out to primary schools and other youth settings until Spring 2026. This scheme has been running since 2011 and is a real jewel in the RMS crown. Our members also have the opportunity to undertake outreach projects of their own, with RMS funding support. These projects are enabling children and adults of all ages and backgrounds to experience microscopy – often for the first time - which is absolutely fantastic.

Our Summer Studentship scheme provided financial support for six undergraduate students to complete microscopy-based projects over the summer, and I look forward to reading their reports in in**focus** Magazine! Meanwhile, for those already working in microscopy, we continue to offer the opportunity to study for an RMS Diploma - a great, portfolio-based qualification to hold. As I write, we currently have 10 candidates undertaking the diploma, from countries including Croatia and New Zealand.

Our flagship publication, the Journal of Microscopy, continues to make great strides with the number of articles published online increasing by five per cent on the previous year, overseen by a dynamic editorial board with diverse range of expertise. This year the Journal published four special issues – on Botanical Microscopy, Microscopy Techniques, a Festschrift for Professor Paul Walther, and most recently, an issue dedicated to Ptychography. I was honoured to feature as one of the guest editors for this latest issue, alongside Andy Maiden and Laura Clark – both of whom I have to credit with having done the bulk of the work in putting this together (many thanks!).

There is so much more I could highlight in terms of our activities, but I will leave that to the following pages of this report. I would however, like to say a few words about the people at the heart of everything we do. Firstly, I'd like to pay tribute to our brilliant volunteers, who are so generous with their time and energy in serving the RMS. It's a real privilege to sit on several of our Committees, and to see first-hand how the members are moving the Society forward with a raft of new ideas and initiatives for the benefit of the microscopy, imaging and flow cytometry communities in this swiftly evolving world. Many others also give up their time as helpers at events, as Ambassadors, or by supporting our outreach activities, and they are a huge asset to the Society.
I must also pay tribute to the RMS staff, who are always there behind the scenes – doing the heavy lifting and ensuring that the Society's aims and ideas are smoothly translated into action and impact. The RMS is special in

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that we have dedicated staff to support all our activities, which is unusual in the world of microscopy. It makes everything we do so much easier and shouldn't be overlooked or underappreciated. My sincere thanks go to Sali Davis and her team at our Oxford offices.

And finally, I would like to give special thanks to all our members – wherever you are in the world. Ultimately, this is your society, and your kind contributions, membership fees and volunteering makes all of this possible.

Here's to 2026!

Best wishes,

Dr Peter O'Toole, RMS President

Governing Document

The Royal Microscopical Society's governing document is its Royal Charter. The Supplemental Royal Charter was obtained 9 October 2008.

Objectives

The Royal Microscopical Society's objects are constituted in Supplemental Royal Charter, they are:

- To promote the advancement of microscopical science by such means as the discussion and publication of research into those branches of science where microscopy is important; and
- To organise educational activities concerned with microscopy for the benefit of the general public and for the science community.

Recruitment of Trustees

All members of Council (except the chairs of the sections) must be elected at the Annual General Meeting and re-elected after three years in office. Every year the longest serving members of Council must retire according to the agreed rotational pattern. They are not eligible to serve on Council during the year following their retirement.

A notice inviting nominations from the Fellowship is published on the RMS website and in in**focus** magazine at least four calendar months before the Annual General Meeting.

At a meeting not less than three calendar months before the Annual General Meeting, Council nominates qualified persons (ensuring a balance in experience, scientific expertise, and gender) for election as Officers and Ordinary Members.

The list of Council nominations is published to all members of the Society not later than three weeks before the Annual General Meeting. This list also contains the names of any nominations from the members of the Society, if there are any, along with the name of the nominating member.

If no candidates have been nominated by the membership, the persons nominated by Council shall be judged to be elected, and no ballot shall be held.

Starting in 2024, we strengthened our governance by recruiting Lay Trustees, following recommendations from the Charity Commission. These Lay Trustees bring diverse perspectives from different sectors and backgrounds, offering impartial insights into external communities and environments. To ensure we have the right expertise on our Board, both new Lay Trustees and existing Trustees will complete a Skills Matrix assessment. This will help us maintain effective oversight and fulfil our charitable aims and legal obligations. Additionally, we have implemented a Volunteer Agreement that clearly outlines expectations for all Trustees and Volunteers working with the Society.

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Training of Trustees

New Trustees (Council Members) are sent an Introductory booklet about the Society, which contains general information about the operations of the charity, including a specific section for trustees. In addition to this, all new Trustees receive a more detailed trustee Training Document. Further Trustee training takes place at Council meetings every few years.

Pay and Remuneration

The pay of RMS staff is agreed by a remuneration committee consisting of the President, Honorary Treasurer and Executive Honorary Secretary. The salary scales are based on a University salary scale, and the staff members pay grades are linked to the most appropriate scale where the breadth of responsibilities are similar. 2025 will see a review of the salary structure and the introduction of performance objectives in order to grow, improve and develop our dedicated staff team.

Organisation & Governance Structure

The Executive Committee manages the Society's day-to-day operations on behalf of the Trustees. This committee comprises:

- The President
- Vice-President(s)
- Executive Honorary Secretary
- Honorary Treasurer
- Honorary Secretaries

Meeting quarterly, the Executive Committee oversees operations through the Chief Executive, who serves as the Society's senior permanent officer. The Chief Executive reports to Council through joint oversight from the Executive Honorary Secretary and Honorary Treasurer. The Society has also created a Nominations Committee designed to oversee and carefully monitor succession planning within the Executive and Council, who meet twice a year comprised of the current President, Executive Honorary Secretary, the RMS Chief Executive and the Office Manager and Two Ordinary Members. This committee reports back to the Executive Board and the Council.

The Chief Executive ensures all Council actions comply with the Society's Charter and By-laws, maintaining accountability to Society members. To ensure smooth operations, the Chief Executive collaborates with the Finance Director and Event Director, holding delegated authority over:

- Financial management
- Employment matters
- Event program coordination

Principal Risks and Uncertainties

The trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity face;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This work has identified that financial sustainability is the major financial risk to the charity. A key element in the management of financial risk is a regular review of available liquid funds to settle debts as they fall due, regular liaison with the bank, and active management of trade debtors and creditors balances to ensure sufficient working capital.

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The RMS is aware that the Journal of Microscopy revenue is likely to decrease due to open-access journal submissions. A procedure and plan has been put into place to reduce our overheads if this risk becomes more apparent. This risk is reviewed at least annually during Executive Committee Meetings, and as part of the overall Strategy Meeting.

Attention has also been focussed on non-financial risks arising from Health and Safety issues, Disaster Recovery and a loss of reputation. These risks are managed by ensuring accreditation is up to date, having robust policies and procedures in place, and regular training for staff.

The RMS is also aware of the data it processes and ensures it complies with the latest security standards. With the implementation of GDPR, fines for data breaches have increased. This poses a heightened risk for the RMS as it is essential to ensure our data is secure. An ISO 27001 accreditation has been achieved to ensure all potential risk is reduced and managed in line with the guideline set out in the standards of the qualification. The Society is also exposed to risks associated with being an employer, eg legislation and litigation, and take appropriate steps, including obtaining legal advice where appropriate, to adequately mitigate the Society's exposure to such risks.

Fundraising

The charity does not directly fundraise from the public. The RMS is a self-funded organisation with any funds generated from its own activities reinvested into the scientific community. Occasionally the RMS may carry out fundraising activities for a specific project or to ensure the longevity of the society. The charity does not use any external fundraisers and any fundraising undertaken during the year is monitored by the Trustees. Any fundraising projects would be managed by the staff at the RMS, with guidance from the trustees, who would set out clear guidelines and benefits to the community. The RMS would conduct a full risk assessment prior to the fundraising activity and ensure that all vulnerable personnel are protected. At present the RMS has not received any complaints regarding fundraising activities.

The significant donation recognised in the current year arose from donations provided by trusts and societies, and not from public fundraising.

RMS Awards, Medals and Honours in 2025

The RMS offers a wide range of award opportunities for individuals making a special contribution within microscopy, flow cytometry and imaging. Each year we invite applications from across the globe, to ensure those making a real difference receive the recognition they deserve.

This year’s awards included the RMS Science Section Awards, the Outstanding Achievement Awards for mid-career researchers, the RMS Early Career Award, the Chris Hawes Education and Outreach Award and one new Honorary Fellowships.

The RMS takes its awards process very seriously, and careful consideration is given to all applicants and nominees to ensure the most outstanding achievements are given the acknowledgement they deserve.

Our warmest congratulations go to all this year’s awardees, listed as follows:

Chris Hawes Award for Outreach and Education

Celebrating a substantial contribution to the field of education, or to outreach and public engagement, over the course of someone's career.

Professor Kang Nee Ting
School of Pharmacy and Division of Biomedical Sciences, University of Nottingham campus in Malaysia (UNM)

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RMS Vice President's Award

In recognition of the 'unsung heroes' of microscopy - the engineers, technicians or laboratory research support scientists, in any area of microscopy or flow cytometry.

Dr Constadina Arvanitis
Center for Advanced Microscopy and Nikon Imaging Center, Feinberg School of Medicine, Northwestern University, USA

RMS President's Award

In recognition of an exceptional voluntary contribution to the work of the Society, in any area of microscopy or flow cytometry.

Professor Mark Rainforth
Emeritus Professor, School of Chemical, Materials and Biological Engineering, University of Sheffield, UK

RMS Scientific Achievement Awards

*Celebrating outstanding scientific achievements in any area of microscopy or flow cytometry for established, **mid-career** researchers.*

Dr Periklis (Laki) Pantazis
Department of Bioengineering at Imperial College London and Director of the Imperial College London and LEICA Microsystems Imaging Hub

Professor Steven Lee
Yusuf Hamied Department of Chemistry, University of Cambridge

RMS early Career Award

Celebrating the achievements of an outstanding early career imaging scientist in their contribution to microscopy, image analysis, or cytometry.

Niamh Burke
University College Dublin

Honorary Fellowship

Bestowed by the Society for eminence in microscopy or related branches of science or for exceptional service to science.

Professor Angus Kirkland
University of Oxford, UK

Events

Report by Maddy Parsons and Andy Brown, RMS Hon Secretaries Science

The Honorary Secretaries Science share the job of overseeing the range and scope of scientific activities undertaken by the Society and are co-chairs of the Microscience Microscopy Congress (mmc) Organising Committee.

As we approach the end of 2025, the RMS can once again reflect on a very busy year in which we hosted and delivered a wide range of high-profile meetings, conferences, training courses and other events in support of the microscopy, imaging and flow cytometry communities.

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Report of the Board of Trustees for the year ended 31 December 2025

This year the Society hosted more than 30 events in total, including a number of virtual meetings which have helped us reach a diverse, global audience. We recognise the benefits of online meetings in terms of increased accessibility, inclusivity and sustainability, and the feedback we receive from these virtual events continues to support their ongoing provision on a case-by case basis. Our online events included the successful continuation of the Expansion Microscopy User Group Meetings with our partner organisations in both North America and Australia, and our third Virtual European Flow Core Meeting in December.

This year's stand-out RMS event was, of course, Microscience Microscopy Congress 2025 (mmc2025), which took place at Manchester Central, UK, in early July. More than 1,700 attendees took part this year, making it the second biggest mmc the Society has staged, following the record attendance achieved in 2023 when we returned 'in-person', post-covid. The Congress featured a superb range of scientific content and a world-class trade exhibition with more than 90 stands. There was also an action-packed programme of workshops, satellite meetings and networking opportunities for attendees to enjoy. We would like to thank everyone who helped make mmc2025 such a success, and for continuing to support the Society's flagship event.

Another feature of RMS events activity this year, was the Society's enhanced presence as an exhibitor at external events – both in the UK and overseas. These included The Advanced Materials Show (Birmingham); Midlands SEM users Meeting (MIDSEM) 2025 (Birmingham); Microscopy & Microanalysis 2025 (Salt Lake City, USA); Cryo Microscopy Group Meeting 2025 (Nottingham) and SEMT 2025 (London). We view this as an essential part of reaching out to partner organisations, broadening the RMS's reach and supporting efforts to grow the Society's membership.

The full list of events organised or hosted by the Society in 2025, or in which the RMS participated as an exhibitor or sponsor (indicated in red), is as follows, in chronological order:

- UK Light Microscopy Facility Meeting 2025, Bristol, UK
- Flow Cytometry Facilities Meeting 2025, Edinburgh, UK
- 12th UK FIB&Prep Meeting, Manchester, UK (hybrid meeting)
- Expansion Microscopy User Group Meeting - Australia Hosted - January 2025 (online)
- EM-UKI 2025, Liverpool, UK
- Expansion Microscopy User Group Meeting - Canada Hosted - February 2025 (online)
- Virtual Flow Cytometry Data Analysis Course Spring 2025 (online)
- Virtual Facility Management Training Course 2025 (online)
- Physics of Life, Harrogate, UK (RMS Exhibited)
- flowcytometryUK 2025, Newcastle, UK
- Expansion Microscopy User Group Meeting - Australia Hosted - March 2025 (online)
- Electron Microscopy Spring School 2025, Leeds, UK
- EBSD 2025, Glasgow, UK
- Expansion Microscopy User Group Meeting - Canada Hosted - April 2025 (online)
- Introduction to Image Analysis 2025, Galway, Ireland
- MI-EM Network Event, Bedford, UK (RMS exhibited)
- Advanced imaging techniques in biomineralisation research Faraday Discussion, Edinburgh, UK (RMS sponsored event)
- Nanoscale Characterisation Workshop - Atomic Force Microscopy, Bristol, UK (RMS exhibited)
- Expansion Microscopy User Group Meeting - Australia Hosted - May 2025 (online)
- MidsEM 2025, Birmingham, UK (RMS exhibited)
- Expansion Microscopy User Group Meeting - Canada Hosted - June 2025 (online)
- Light Microscopy Summer School 2025, York, UK
- GW4 Networking Day, Exeter, UK (RMS exhibited)
- South West Electron Microscopy 2025 (SW-EM), Plymouth, UK (RMS exhibited)
- Getting the most from your Confocal Course 2025, York, UK
- Navigating Strategies for Core Facilities 2025: A Town Hall Webinar (online)
- mmc2025: Microscience Microscopy Congress 2025, Manchester, UK
- Super-resolution Workshop 2025, Leeds, UK
- The Advanced Materials Show, Birmingham (RMS exhibited)

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- Microscopy & Microanalysis, Salt Lake City, USA (RMS exhibited)
- Expansion Microscopy User Group Meeting - Australia Hosted - July 2025 (online)
- 15th AFM BioMed Summer School, York, UK (RMS sponsored event)
- Workshop on the Applications of 4D-STEM, Leeds, UK
- Expansion Microscopy User Group Meeting - Australia Hosted - September 2025 (online)
- Facility Management Training Course 2025, York, UK
- Expansion Microscopy User Group Meeting - Canada Hosted - October 2025 (online)
- Scottish Microscopy Society Symposium, Aberdeen, UK (RMS exhibited)
- Cryo Microscopy Group Meeting (RMS exhibited)
- Expansion Microscopy User Group Meeting - Canada Hosted - December 2025 (online)
- Virtual European Flow Core Meeting 2025 (online)
- Super-resolution in the North, Sheffield, UK 2025
- SEMT 2025, London, UK

An especially busy year lies ahead in 2026; as well as our established schedule of courses, meetings and conferences, we are very excited to be hosting the 21st International Microscopy Congress (IMC21) in Liverpool from 1 August - 4 September. It is a real honour for the RMS to have been chosen to deliver this prestigious, global event, and we are looking forward to working closely with all our partners to ensure we can put on a fantastic event for the microscopy community.

The RMS continues to be very fortunate in having many willing and dedicated members who organise, run, and participate in these events and we take this opportunity to thank them for their hard work and significant contributions. In addition, we (the Honorary Secretaries) acknowledge the very valuable role the Section Chairs and Section Committee members have all played in ensuring that we continue to maintain such high standards over a diverse range of events.

Through the ongoing work and combined efforts of our Focused Interest Groups in Professional Development and Training, Quality Control, Mass Spectrometry Imaging, X-Ray Microscopy, Ion Beam Microscopy and Histology, we are taking a close look at all our events for 2026 and beyond. We are actively seeking new opportunities to address emerging fields within microscopy.

We look forward to meeting friends and colleagues from across the microscopy community next year, and especially in Liverpool for IMC21.

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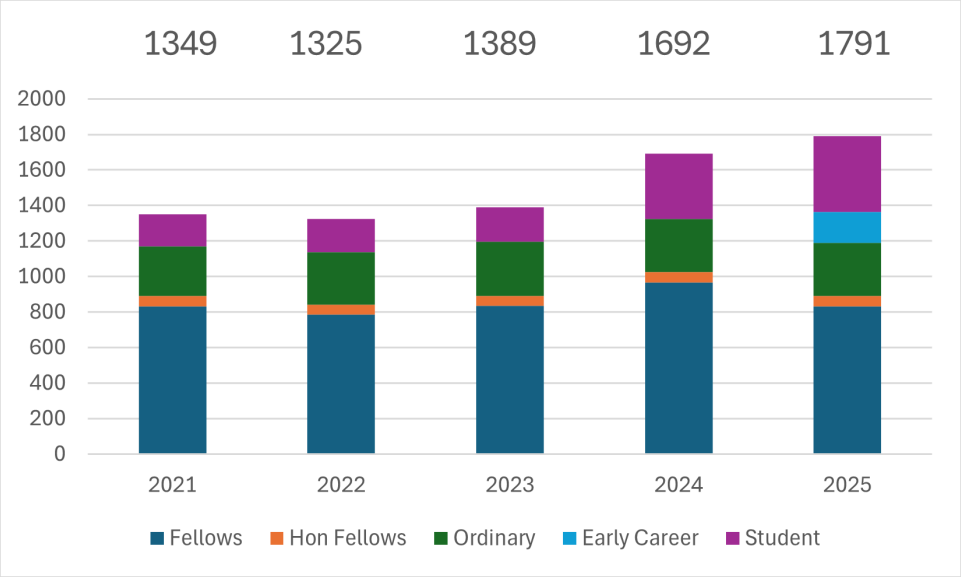
Membership

Report by Professor Michelle Peckham, RMS Executive Honorary Secretary

The total number of paid-up, individual members of the Society is **1,791,** broken down as follows:

- 830 Fellows
- 61 Honorary Fellows
- 298 Ordinary Members
- 176 Early Career Members
- 426 Student Members

Membership trends and totals over the past **five years** are shown graphically below.



<u>Other key membership insights:</u>

- 42 of our individual members subscribe to the Journal of Microscopy.
- 297 new members have joined in 2025 (for comparison, 303 new members joined in 2024, 283 new members joined in 2023, 252 new members joined in 2022 and 246 joined in 2021).
- One Honorary Fellowship has been awarded this year to Professor Angus Kirkland
- The number of student members represents 23.8 per cent of the total individual membership. Out of the total 426 Student members, 229 are undergraduate students.
- We are always grateful for the support given to us by our **Corporate Members** and are pleased to report that three new companies joined us in 2025, bringing the total number of Corporate Members to 63.

The upward trend in membership numbers over the last five years is very encouraging, and it is particularly pleasing to see the number of Student and Early Career Members increasing significantly. We hope that many of these new members will go on to enjoy a long and active association with the RMS.

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These numbers reflect the Society's ongoing efforts to promote the benefits of membership, including a greater staff presence at external exhibitions, enabling the active recruitment of new members. Earlier this year we also relaunched the RMS Ambassador scheme to encourage our network of Ambassadors to take a more active role in promoting the Society. In addition, all existing members are urged to encourage others who might be interested in joining.

We value and appreciate the support given to us by our members, and we remain confident that RMS Membership continues to offer a real benefit to microscopists worldwide. We are proud to be a truly international organisation and are pleased to be able to offer as a benefit to members, membership of the European Microscopy Society.

Members who did not renew their subscription in 2025 have told us this was largely due to external circumstances and not because the membership failed to provide value to them.

Outreach and Education

Report by Dr Kerry Thompson, Chair of Outreach & Education Committee, Honorary Secretary for Education

This year we have continued to work on a range of exciting initiatives related to outreach, education and professional development, and I will discuss them amongst our long standing other activities and programmes.

During the calendar year, we have loaned out 100 Microscope Activity Kits to primary schools. This work is superbly facilitated by the excellent RMS office staff and the team in Oxfordshire Employment and County Print Finishers. The MAKs remain ever popular within the primary education sector and are still very sought after for Science Festivals and Fairs. At the end of last year we hosted a visit from Professor Kang Nee Ting at the RMS offices. She spoke eloquently about the outreach work that the RMS have been able to support in Malaysian Schools. This work is so inspiring and truly shows our international reach and reputation.

We reported last year that we were working on an Image Analysis activity for schools, which is being led by Stephen Cross from the DAIM Section. Stephen is working hard on various interactive controls including graph and measurement functionality and the selection of regions and annotations within the example data. As the ever increasing importance and awareness of analysis skills and education becomes more and more apparent to our larger community, we hope that this initiative will spark interest in this field with the younger generations. A huge thank you to all who have been involved to date.

The Hitachi High Tech America STEM Education Outreach Programme, led by Alex Ball and James Perkins, has remained extremely active over the last year. In previous years, the programme ran with one SEM, but we are very pleased to announce that we now have two, and this second SEM is governed by a Memorandum of Understanding between Armorers and Brasiers with support from the Quekett Society, loaned again by Hitachi and with help from Oxford Instruments. Since our last report, we have managed to engage with almost 2,400 student users and have trained nearly 80 teachers and technicians to use SEMs.

Meanwhile, the 10 current RMS Diploma candidates are progressing well through their studies. This includes three new candidates who have enrolled this year. A further two were presented with their Diploma certificates at mmc2025 in Manchester, having completed their studies. The RMS Diploma is a great qualification to hold, and is highly valued - both by the diplomates themselves, and within the microscopy community.

Thank you to Susan Brooks for continuing her superb role as chair of the RMS Qualification Committee and to Marie Kokolski for supporting both Susan and Kate with the annual candidate progress presentations. Marie will be stepping into Susan's shoes going forward as Susan has agreed to kindly support the RMS Executive as a co-opted member of Executive to act as RMS Office Liaison. Susan will continue to remain on the committee.

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We are pleased to report that a total of six RMS annual summer studentships were awarded to projects this year in the fields of life, physical and multidisciplinary sciences. Congratulations to the awardees; we hope you enjoyed your placements and look forward to seeing your reports in in**focus**.

We are continuing to develop professionally accredited programmes, including, but not limited to, the Chartered Microscopist and Registered Technician. Our dedicated Steering Group has representation from our Science Sections and other interested parties, and we are now at the stage of developing the content and curriculum for these two schemes. I would like to thank the Steering Group for their efforts to date, and look forward to continuing to work with them on this exciting initiative to see it through to fruition.

Also under the professional development and training remit, I would like to provide an update on the outcome of the recent RMS Training Survey that we reported on at last year's AGM. These results continue to be an agenda item at all of our Science Section meetings, meaning that training and development for our communities remains at the forefront of the work planning within the RMS. A big thank you to the whole working group and also Georgina Fletcher for her excellent guidance and keeping us on mission and to task. Both the mentoring programme and the job shadowing initiative continue to be well supported, with BioImaging UK and the RMS now supporting four years' worth of opportunities. The organisations' joint efforts as part of the Technician Commitment, also led by Georgina, were recently recognised with an 'Impact Award' supporting technicians across the imaging community.

I would also like to highlight the now well used and promoted Microscopist Profiles page on the RMS website. This excellent work led by Saskia Bakker continues to draw attention to the variety of roles, jobs and careers in which microscopy skills and knowledge are required. This page is not only useful for those of us in the field as a resource to direct undergraduate and graduate students towards, but also for the larger community to gain a better understanding of our collective diversity. I encourage you to submit your profile to help us build our representation.

Since coming into post, our Chief Executive, Sali Davis, has spearheaded the implementation of 'Terms of Reference' for the Committee and established defined 'Terms of Office'. This was welcomed by the Committee and will help ensure compliance with our corporate governance responsibilities, transparency in our membership and clarity over succession paths. Excitingly we have also been working on our first comprehensive strategy, with clearly defined aims, objectives and outcomes. We look forward to reporting on our progress in due course.

Finally, I would like to thank the Outreach and Education Committee members for their contributions throughout the past 12 months in helping to shape the wider RMS mission. None of this would be possible without the continued support of the RMS staff who enable our efforts. A notable mention to Kate, Jess and Jade for keeping us all on track, and for their friendship and general amazingness.

The Journal of Microscopy

Report by Professor Michelle Peckham (Editor of the Journal of Microscopy)

The Journal of Microscopy published 112 papers online throughout 2025, which is an increase in comparison to last year (108 in 2024). The number of submissions to the Journal has slightly increased compared to 2024; we have received 429 new submissions in 2025 compared with 415 during 2024. A total of 415 papers were submitted in 2024, and 108 papers were published online in 2024.

The Journal of Microscopy provides a flexible open access platform for authors; 63 open access papers during 2025. 70 open access articles were published in 2024.

In 2025, we have published four special issues: Botanical Microscopy, Microscopy Techniques, a Festschrift to honour the career of Professor Paul Walther and Ptychography. There are plans for the following special issues in 2026/2027: Microscopy and Infectious Diseases, Symposium on microscopic characterization of the solid/liquid interface 2024, AI in Imaging, mmc2025, 9th International Conference on Tip-Enhanced Raman Spectroscopy

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(TERS9), a Festschrift for Guy Cox, SPM, 40 years of AFM, Microscopy Australia, a follow up on the LM Core Facility Management special issue, and second volumes of the Early Career Researcher and Data Analysis in Imaging special issues.

The Journal pages on the Royal Microscopical Society's website feature Journal news, details of the current issue, reviews published by the Journal, a sample issue, links to highly cited and most accessed papers and information on submitting papers to the Journal. The web pages also have links to follow the Journal on LinkedIn, Bluesky, Facebook and X. The Journal has 2,567 followers on Facebook, 261 followers on Bluesky, 1541 followers on LinkedIn and the 4,048 followers on X. The pages are regularly updated with Journal news, updates, and interesting and useful links.

The ISI Journal Citation Report 2024 reports the Journal of Microscopy's impact factor is 1.9 which is an increase on the 2023 impact factor of 1.5.

Professor Carolyn Larabell (University of California, San Francisco, USA) and Professor Mark Rainforth (University of Sheffield, UK) retired as Scientific Editors in the summer of 2025, we would like to thank them both for their many years of service. Four new Scientific Editors have joined the Journal in 2025: Professor Rik Drummond-Brydson (University of Leeds), Professor Dylan Owen (University of Birmingham, UK), Dr Thomas Walther (University of Sheffield), and Professor Venera Weinhardt (Karlsruhe Institute of Technology, Germany).

The Journal thanks the Scientific Editors for their continuing hard work: Dr Kurt Anderson (Francis Crick Institute, UK), Professor Vinayak Dravid (Northwestern University, USA), Professor Achim Hartschuh (LMU Munich, Germany), Professor Jian Liu (Harbin Institute of Technology, China), Professor Gail McConnell (University of Strathclyde, UK), Professor Pete Nellist (University of Oxford, UK), Dr Ulla Neumann (Max Planck Institute for Plant Breeding Research, Germany) and Professor Jens Randel Nyengaard (Aarhus University, Denmark).

in**focus Magazine**
Report by Dr Leandro Lemgruber, in**focus Scientific Editor**

in**focus** Magazine has continued to evolve as an online publication throughout 2025, with greater use of open access content and promotion of online articles.

In addition to the full, digital issue, published each quarter, we also now publish selected articles from each issue, as individual, 'open access' features on the RMS website. These are promoted on social media (in addition to the full, quarterly issue) to help drive people to the website and promote infocus Magazine to an audience beyond RMS members.

During 2025, four issues of infocus were published. Notable articles this year have included a round-up of our Summer Studentship reports from 2024, a lengthy report and 'picture special' on mmc2025 and an introduction to RMS Flow Cytometry Section and its members. Our December issue included a special feature on the 2025 RMS Award recipients and a summary of some of the highlights from the Society's activities this year.

At the July 2025 Editorial Board Meeting (held at mmc2025), board members endorsed plans for the magazine to become fully 'open access', rather than remain a members' publication. It was agreed this would enable it to reach a much wider audience and potentially bring in significantly more advertising revenue - as well as open up other commercial opportunities. This proposal was brought to and approved at the RMS Council meeting in December.

The editorial board will continue to investigate new options for publishing content online, outside of the full issue each quarter – for instance, the option of publishing 'early view' versions of articles prior to the 'page design' stage, or summary articles providing a 'taster' of an article due to be published in the forthcoming issue. Becoming an open access publication would also facilitate a more flexible approach to publishing content – i.e.

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with less emphasis on the quarterly 'issue', and more scope to promote individual features, reports and other articles.

The magazine continues to feature a wide range of content, with regular features such as the Events Calendar, New Member Profiles, Company News, and latest news from the Journal of Microscopy (JoM).

A number of recently established online advertising opportunities continue to be available to companies. These are associated with the 'full' digital magazine, promoted 'open access' articles and our infocus e-newsletter. The online format also enables better monitoring of readership figures (e.g. page views, 'clicks through' etc.) which is improving our intelligence surrounding the performance of adverts, and the information we are able to provide companies. For instance, the promotion of our 'open access' features has made a significant impact on readership figures for these articles, enabling companies to reach a wider audience.

During September we were also very pleased to welcome three new editorial board members onto the team, following a number of recent departures from the board.

Our new members are as follows:

- Tim Young – Light Microscopy representative
- Ferran Valderrama – Life Sciences representative
- Thomas Slater- Data Analysis in Imaging (DAIM) representative

The current in**focus** Editorial Board is therefore as follows:

- Dr Leandro Lemgruber, University of Glasgow (Scientific Editor and Electron Microscopy)
- Dr Trevor Almeida, Glasgow University (EPMS)
- Dr Hilary Sandig, Cancer Research UK (Flow Cytometry)
- Myfanwy Adams, The John Innes Centre (Early Career representative)
- Dr Maadhav Kothari, Zeiss Microscopy UK (Commercial representative)
- Tim Young – University of Cambridge
- Ferran Valderrama – City St George, University of London
- Thomas Slater- Cardiff University

We are looking forward to our publications during 2026.

RMS Website and Social Media

Report by Lucy Ridler and Owen Morton, RMS Staff

The RMS Website and Social Media channels continue to be important tools in the promotion of Events, Society News and Outreach Activities.

Currently around 43% of the traffic to the RMS website is from the UK, with 8% coming from the United States and the remaining 49% from a large spread of countries including: Germany, India and France,
The page views analytics show the current most popular pages are the event calendar and specific event booking pages. Alongside the homepage, login and join online pages.
Alongside our main website, we have several mini-sites:

- www.mmc-series.org.uk (which was used to great effect to promote the 2025 event)
- www.emc2020.org.uk (which holds the abstract database from the Virtual Early Career European Microscopy Congress 2020 event held in November 2020)
- www.elmi2021.org (which operated successfully in the lead-up to and during the event in June 2021).
- www.acem.org.uk (members site we are hosting for the Association of Clinical Electron Microscopists, alongside administering their members and sending out marketing material)
- www.elmi2024.org (which operated successfully in the lead-up to and during the event in June 2024).

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- www.imc21.org.uk (launched early in 2024, this site holds information about The 21st International Microscopy Congress (IMC21) 2026, a major microscopy event the RMS is organising in Aug/Sept 2026 – the content and visitors has increased steadily throughout 2025, and this will continue in the run up to the event next summer)

We utilise the CRM system to send out targeted newsletters and content, as well as giving members access to the latest issues of in**focus** magazine. We are also able to use the CRM to analyse the reach of our newsletters and resources.
Our monthly newsletters are sent to a mailing list of c. 9,000 email addresses, they have a click through rate of 6% (on average) from 26% unique opens.

The RMS, the Journal of Microscopy, and mmc-series all have active social media accounts with X (formerly Twitter) being the most popular platform in terms of followers, compared with Facebook and LinkedIn – though LinkedIn is by far our fastest growing platform with the most engagement from users. Each of these accounts is regularly updated, with news of the Society's events, new publications, award announcements, new initiatives and much more.

The RMS LinkedIn account remains – by a huge margin - the Society's fastest-growing platform on social media, with the largest amount of engagement. Our audience grew from 3,562 in December 2023, to 4,760 in January 2025. Since then, numbers have **skyrocketed** to 6,834 which represents an increase of almost 2,074 (or 44%) in the year.

The RMS also has an Instagram account, which launched in July 2018 and now has 4,686 followers. This includes more than 200-net new followers added since the beginning of 2025, with numbers having been comparatively static during 2024. This perhaps reflects an upsurge in Instagram usage, with users leaving Twitter (X) and becoming more active on alternative platforms. However, it may also reflect our efforts to increase activity on Instagram, particularly through the posting of content linked to RMS events and our attendance at external exhibitions.

The RMS X account experienced a small but significant 'drop-off' in followers at the end of 2024 and early 2025. However, this trend has stalled with numbers remaining largely static (currently at 6,691).

The Society has established a presence on the new 'Bluesky' platform, widely regarded as an alternative to X. Following a swift period of initial growth in followers, our following has only continued to grow very slowly, and now stands at 1,873. Levels of engagement (likes, reposts etc.) are generally lower on Bluesky than our other platforms, and at this stage there does not appear to be an imminent 'tipping point' for the platform to usurp X.

The mmc-series X account came fully back into action in the months leading up to, and during, mmc2025. Follower trends mirror our other X accounts, with a slight drop during late 2024 and early 2025, followed by numbers stabilising in recent months (currently at 1,797). We have stepped up engagement on the Journal account (currently 4,046) as part of wider efforts to promote the Journal and boost article submissions. This includes greater use of images to promote individual articles, and regular posts to raise awareness of opportunities to publish 'open access' through transformational agreements.

We have also launched an IMC21 X account (@IMC21_Liverpool), which we intend to use for posting all news and updates in the lead-up to, and during IMC21 next year.

The RMS Facebook following remains fairly static at around 2,500 followers, with minimal engagement with posts.

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Report of the Board of Trustees for the year ended 31 December 2025

Financial Review

Report by Mr Rod Shipley, Honorary Treasurer

Foreword

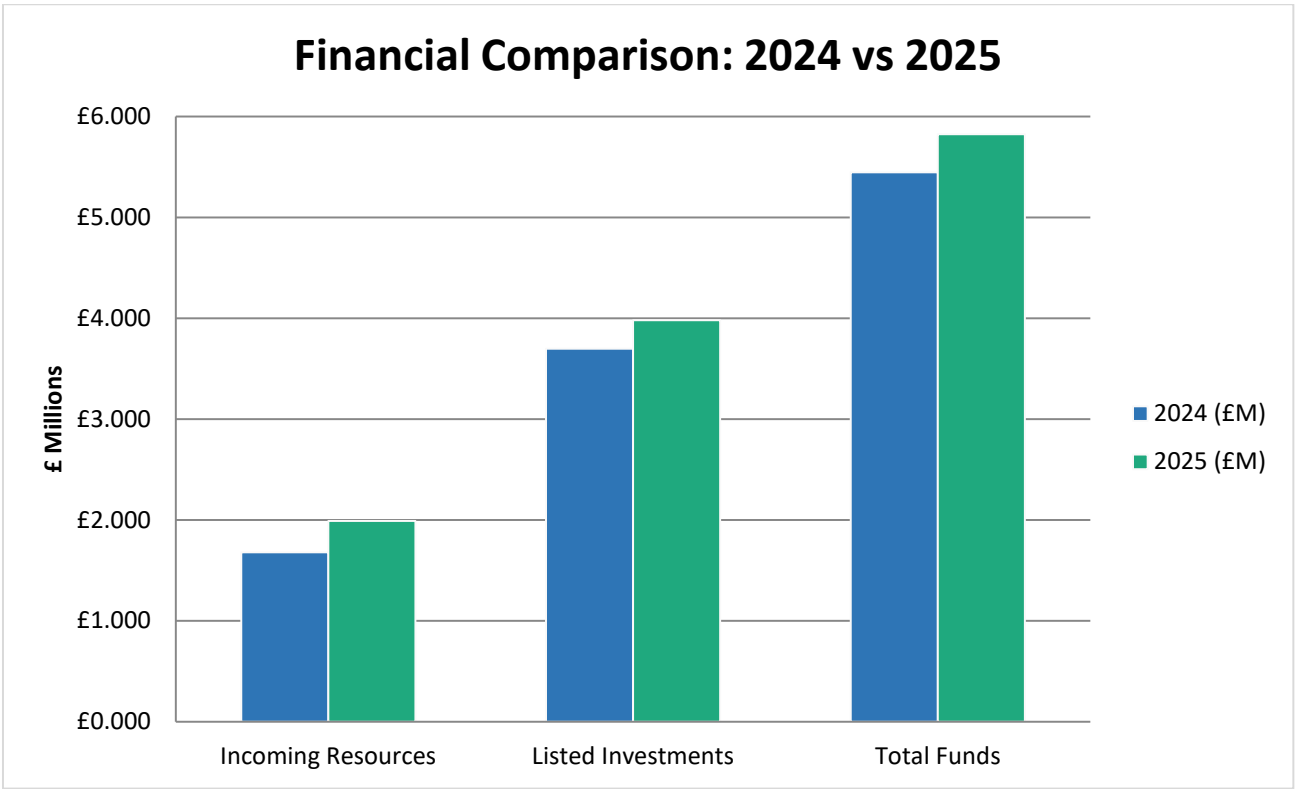
These accounts have been prepared in accordance with the Charity Commission Statement of Recommended Practice which was updated in 2019. In accordance with these guidelines, indirect or support costs are allocated to each charitable activity based on the percentage of income provided by the particular charitable activity, eg if an activity generates 20% of the annual income, then 20% of indirect costs will be apportioned to the activity. In this way an accurate representation of the costs of activities can be presented.

A flagship event (Microscience Microscopy Congress – mmc) is staged every two 'odd' years, so whilst a comparison of income between years is straightforward, a comparison of expenditure requires a level of understanding and interpretation. This is because the percentages used to apportion indirect costs change from year to year, i.e. expenditure on 'meetings and courses' will include a larger proportion of indirect costs in a non mmc year.

Overall

The Society received incoming resources of £1.991M compared to £1.681M in 2024. Our managed portfolio of listed investments, largely represented by funds under management by Rathbones Incorporating Investec Wealth and Investment Limited, had a value at the end of 2025 of £3.982M (2024: £3.698M). The overall value of the Society's funds, including the property and other investments at the end of 2025 was £5.824M (2024: £5.448M).

Incoming resources	Listed investments	Total funds
£1.991M	£3.982M	£5.824M
↑18.4% vs 2024	↑7.7% vs 2024	↑6.9% vs 2024



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When viewing the 2025 accounts, the following points should also be noted:

- The total value of the Society's funds has increased by £376K (2024: £123K) primarily due to the gain made during the year in our investment portfolio of £319K (2024: gains of £189K).
- A planned operating deficit of £41K was seen in 2025 (2024: deficit of £145K). Please note, the trustees agreed an operating deficit of £98K for 2025. This deficit includes additional staff costs relating to the planning for imc21 in 2026.
- £17K (2024: £12K) has been spent on Microscope Activity Kit (MAK) equipment and logistics and £12K (2024: £12K) on the summer studentships (see note 9).
- An professional property valuation has been conducted during the year which resulted in a £93K gain on the revaluation of the Fixed Asset.

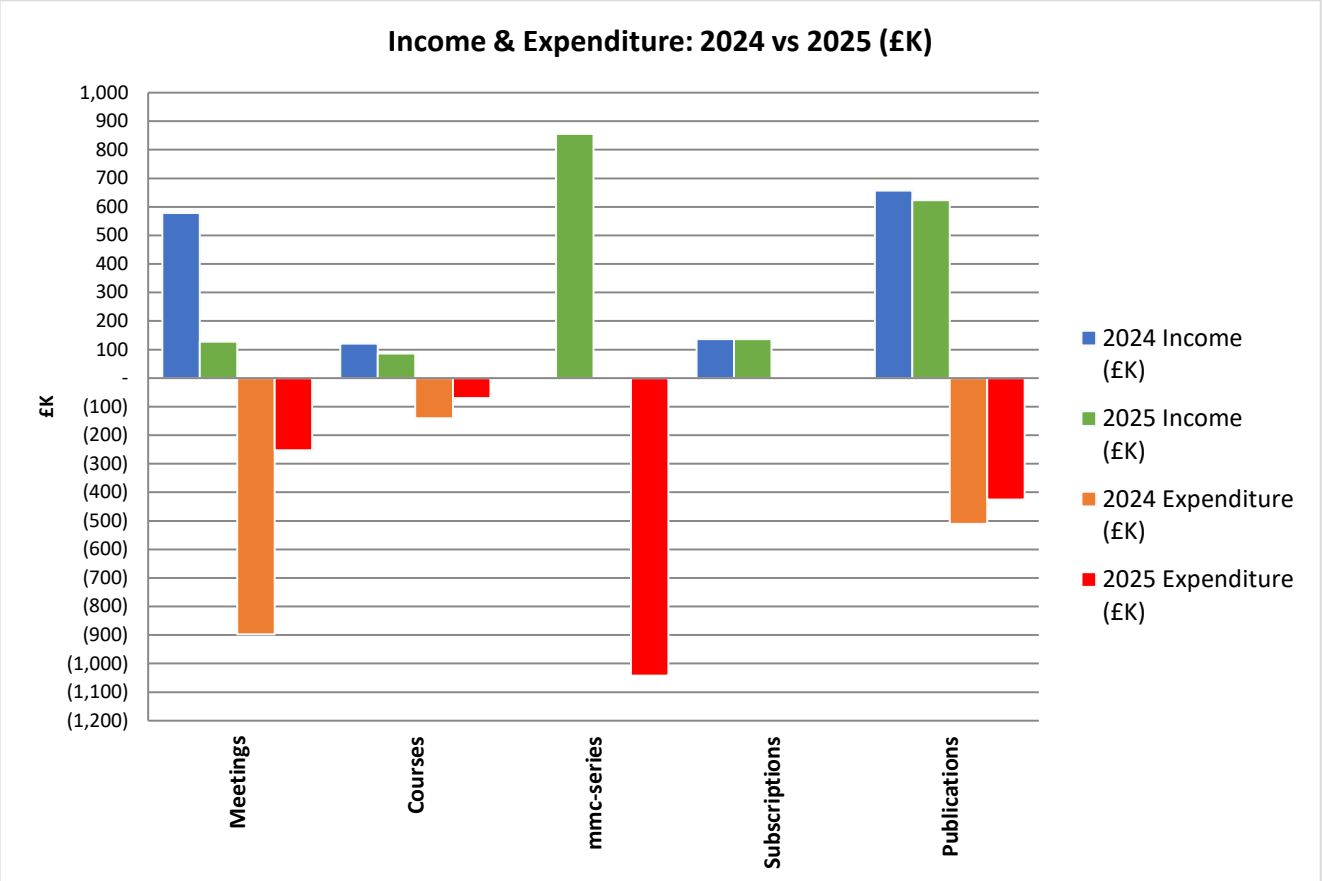
During the course of the year, the designated funds (portions of the Society's free reserves that are ring-fenced) were used to support activities in the area of its Outreach programme. The value of the designated funds and the expenditure charged to them appears in the accounts and provides the reader with a picture of expenditure in these areas (see note 18).

Generated funds

The Society owns the St Clements building in Oxford and leases the ground floor to a restaurant. During 2015 a new lease was negotiated which expires in 2039. Rent receivable has remained consistent at £24K in 2025.

Investment income in 2025 was £100K (2024: £93K) which includes bank interest and interest from the charity property fund of £11K (2024: £11K). The cost of generating these funds was £34K (2024: £43K).

Charitable activities



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Meetings and Courses

During the year, the RMS managed to support the community with a combination of in-person and virtual events with a full calendar of RMS events. The total income from Meetings was £128K (2024: £578K), and income from courses was £86K (2024: £121K). Expenditure on Meetings was £253K (2024: £897K). Expenditure on Courses was £70K (2024: £140K), please note, this expenditure includes an allocated contribution to RMS salaries and overheads. The variance in revenue and expenditure between 2024 and 2025 reflects the fact that 2025 is an mmc-series year.

The Society's policy on meetings and courses is that the income from a meeting should at least meet the direct costs of that meeting, and courses should try to return a surplus on direct costs (but excluding direct staff time). Once the indirect costs are apportioned, meetings and courses made a deficit with expenditure exceeding income by £109K (2024: £338K deficit). A breakdown of direct and indirect costs for meetings and courses can be found in Note 8 of the accounts.

The mmc-series returned in 2025 with a very successful event. mmc2025 generated revenue of £855K with direct expenditure of £796K generating an operating surplus of £59K. Once the indirect costs are apportioned, mmc2025 made net deficit of £187K. We would like to take this opportunity to thank the commercial sponsors of this event.

Subscriptions

Income from membership subscriptions remained consistent at £136K (2024: £136K) during 2025. We are grateful for the support given to us by our Individual and Corporate Members.

Publications

The Society publishes the internationally recognised Journal of Microscopy and the membership magazine, in**focus**. In addition, we have back issues of the Journal of Microscopy dating from 1841 available through Wiley online. Together they generated income of £623K (2024: £657K) with expenditure of £425K (2024: £511K). For many years the RMS has relied on the funds generated from the Journal of Microscopy to financially support the activities of the Society. The drive towards Open Access (OA) has put the Society at risk of a reduction in revenue from the Journal of Microscopy. The Society is now experiencing a steady decrease in income from the Journal, which could decrease to approximately £255K within the next three years. The Executive Committee have produced working groups to review the following areas:

- Increase income
- Decrease expenditure
- Journal submissions

Outreach

Outreach income of £655 (2024: £1,325) was received in 2025 with a further £28K of donation income which is largely generated from a donation towards the maintenance of a Table Top SEM (£10K) EDIA BioImaging Donation (£18K) and the sale of microscopes (£260) to enthusiasts.

Donations and grants

The level of donations and grants expended was £62K (2024: £80K), which includes expenditure on the Microscope Activity Kits, travel bursaries awarded to member, maintenance of the Table Top SEM project and the EDIA project.

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Governance costs

Governance costs were £45K (2024: £42K), comprising costs incurred for meetings of Council, professional fees (including the auditors fee), and a proportion of office costs. This equates to 2.26% (2024: 2.5%) of income for 2025.

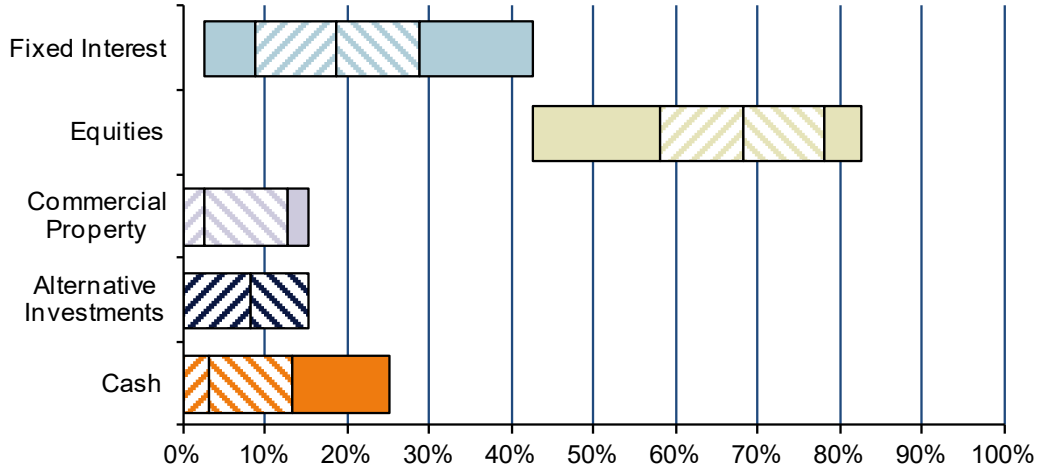
Investment Policy

General
The Trustees of the Royal Microscopical Society have appointed Investec Wealth and Investment to manage the portfolio of the Society on a discretionary basis. This Investment Policy provides a framework under which the appointed investment managers should operate. The Investment Managers should take into account the general nature of the Royal Microscopical Society and its principals and not knowingly make investments that may compromise the position of the Society.

Objective
The objective of the investment portfolio is to provide a return over and above UK inflation as measured by UK RPI (Retail Price Index) over a long-term time horizon in addition of 10 years. The Trustees authorise the use of multiple asset classes in order to achieve these returns in a risk adjusted manner.

Weighting
In line with the medium risk mandate the Trustees would expect the investment manager to be within the following weightings, except under exceptional circumstances;

Medium risk Balanced



The above chart details the asset classes in which the portfolio is to be invested and the likely weightings within each asset class. As markets are dynamic we will employ two types of asset allocation. The strategic asset allocation is the default neutral position for the portfolio weightings which we would adopt when conditions are normal or when there is no anticipated advantage in moving away from this position. This is represented by the middle line in each bar. As we rarely experience normal economic conditions then we employ a second much shorter term asset allocation called tactical asset allocation. The tactical position can be set either side of the strategic position but within the maximum and minimum boundaries set out above in each asset class.

Risk
The Trustees are comfortable with a moderate risk profile and are aware that the portfolio will be subject to short term volatility given the exposure to capital markets. The diversification between asset classes should provide a smoother medium to long term risk adjusted return and lower volatility.

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Liquidity
It is the expectation of the Trustees that the portfolio will remain invested in liquid assets which are either quoted on a regulated exchange, UCITS (Undertakings for the Collective Investment in Transferable Securities) compliant or readily realisable in an orderly manner. Should there be a future reduction in other income streams, the Society would rely on increased income from the portfolio to support future charitable activities of the Society, and there would then be a change of emphasis between capital growth and income.

Benchmarks
The Trustees would like to be provided with two measures from which to judge the portfolio performance. Firstly the MSCI WMA (Morgan Stanley Capital International Wealth Management Association) balanced index and secondly UK RPI plus 2.5%.

Performance & Reporting
The investment manager should provide live, online access to the Trustees, provide quarterly valuations and attend the appropriate meetings of the Trustees where required. At least annually the strategic asset allocation should be visited and its suitability confirmed by the Trustees. A review of the long-term performance should be undertaken every five years.

Voting
The investment manager will exercise, where considered appropriate, voting rights on behalf of the Trustees taking into account the general nature of the Charity.

Investment Performance

As at the 31 December 2025 the total value of the Society's investments were £4,312,455 (2024: £4,031,818), the majority of this is held in an Investec managed mixed portfolio and £330,000 represents the value of the Charity's freehold property let out to a third party. A breakdown of the investment portfolio can be found within note 14.

Reserves Policy

The current reserves policy is:

> "The reserve will be sufficient to confront the risks (recorded within the Risk Register) that the Society is exposed to. These include those associated with the charitable activities. In addition to expenditure commitments for the annual meetings and courses, The Society makes a major commitment two years in advance of its flagship meeting Microscience Microscopy Congress (mmc), so that in any one year the sum approaches £1,000,000.
>
> The Society is also exposed to risks associated with being an employer, e.g. legislation and litigation.
>
> The Society relies on sources of significant income (the Journal of Microscopy and its investments) that are particularly vulnerable to external factors.
>
> The Society has a risk register and acknowledges the financial risk to the Society from reduced and/or curtailed income sources, e.g. Journal of Microscopy, investments and events (fewer people attending conferences as a result of a poor economic climate).
>
> The Journal provides an operating surplus of approximately £425K so if there were to be a loss of revenue from the Journal in the future due to changes in publication models for scientific journals, provision should be made for this additional amount each year from investments to cover the potential loss.
>
> The Society's reserves therefore need to be sufficient to allow it to operate and adapt for a minimum of twenty-four months in the event of cessation of income from these sources and thereafter if it ceased

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to be financially viable to meet its commitments to staff. Twenty-four months running costs equate to around £1.8 million (not including direct costs on activities). Running costs including all direct costs less Journal income would be approximately £4.52 million. Please note, the running costs including all direct costs are higher at present due to IMC21. A considerable revenue has already been generated to reduce this risk. Excluding IMC, running costs including all direct costs less Journal income would be approximately £2.59M.

Increasing our Reserves to thirty-six months has been discussed at various Executive meetings. This will continue to be reviewed at the annual Executive Strategy meeting.

In 2026 - 2027 the Society's commitment to growth – described within its rolling five-year strategy – will continue with its ambitious Outreach & Education projects and will continue to draw on some of its reserves. The rolling strategy also requires us to make improvements to the building and also the IT and infrastructure.

Plans for the future include marketing the Societies expertise in organising conferences and exhibitions, increase membership, making improvements in the online version of infocus magazine and running of the 100 Microscope Activity Kit loan scheme for the foreseeable future at a cost of approximately £25K per year."

The Society's unrestricted funds consist of the accumulated fund and the capital fund. The accumulated fund represents the Society's reserves that have not been assigned to any other funds. At 31 December 2025, the balance of this fund was £568K (2024: £564K). The capital fund represents the society's interest in investments and the freehold property. The cost of investment management is shown as a charge against the capital fund and similarly the depreciation cost on freehold property has been charged to the capital fund. At 31 December 2025, the balance of this fund was £5.102M (2024: £4.744M).

The Society's designated funds consist of the Building Fund £30.4K (2024: £25.9K), Outreach Fund £27.7K (2024: £26.2K) and IT Fund £59K (2024: £56.5K). The Building Fund was set up to fund future repairs, maintenance and improvements to the offices, flat and restaurant. The Outreach Fund was set up to support any activities in the area of its Outreach program. The IT Fund was set up to fund future improvements to IT database.

The Society currently has sufficient funds available to meet the requirements set out in the reserves policy, and a proportion of the Investment Portfolio can be made available if required. The unrestricted funds available currently stand at £5.787M which exceeds the running costs set out in the reserves policy. The running costs do vary on an annual basis and can increase with the commitment to the organisation of a large conference. The Executive Committee is also monitoring increasing the reserves to 36 months, which is reviewed at the annual Executive Strategy Meeting, as the commitment to secure a large venue is usually required up to four years in advance.

The Society has eight restricted funds detailed in Note 19.

Public Benefit

The Trustees' Annual Report describes the activities undertaken to further the Society's charitable purposes for the public benefit. Particular highlights of the Society's public benefit activities include the provision of the Microscope Activity Kits (MAKs), which are loaned out to Primary Schools for a school term at a time, free-of-charge, and include microscopes and activities which are linked to the school curriculum. These kits are booked out up to a year in advance and so far have benefited nearly 220,000* 4-11 year old children, encouraging them to have an interest in science at an early age.

The Society has also supported the logistics and transportation of two tabletop SEMs and X-Ray Microanalysis Equipment to Secondary Schools around the UK in a scheme which is also supported by the Natural History Museum, Hitachi Scientific, Oxford Instruments and IRIS (The Institute for Research in Schools). Since our last report, we have managed to engage with almost 2,400 student users and have trained nearly 80 teachers and

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technicians to use the SEMs. We have also worked with the Armourers and Brasiers with generous support from the Quekett Microscopical Club to be able to offer, through the Natural History Museum, a second SEM.

**We also have 3 MAKs that are loaned to evening and weekend STEM groups as well as Community Education groups (Scouts and Girl Guiding) making this figure far greater.*

At the other end of the scale the Society organises a wide range of training courses and scientific meetings for research scientists. The courses provide training to scientists to enable them to get the best possible results from using their microscopes, image analysis software and flow cytometers in their research, in teaching at various Universities, and in Industry. The Scientific Meetings provide a forum for cutting edge science networking and discussion, which attendees take back to their colleagues to work on and further develop their scientific research. The Society also provides bursaries to enable scientists to attend these meetings.

The Trustees have considered the Charity Commission's requirement in respect of Public Benefit. In their view the charity meets, in full, the criteria to satisfy the test. The Trustees' annual report further describes the Society's activities undertaken to further its charitable purposes for the public benefit.

Plans for the Future

General

Sali Davis has now been in post for three years as the Society's Chief Executive Officer and during that time, the Society has seen unprecedented growth in what we offer our membership.
A concerted team effort has been made to address the need for a long-term strategy for the Society which has resulted in the publication of a five-year Strategy document covering five key areas for growth accompanied by an internal Business Plan.

The following new initiatives have been implemented:

Corporate governance

Revised Terms of Offices for the Science Sections that the Society supports, along with refreshed guidance around the structure of the Society and its governance. This has also led to the creation of a Nominations Committee and a refresh of the RMS website designed to showcase the work of the Society and its Sections, and to boost promotion of the Society's largest asset, its Journal.

Contractual relationships

Under Sali's leadership the contract with our publishers has been reviewed and refreshed resulting in favourable terms for the Society and hopefully, a long lasting and supportive relationship with our Publishers.

Work continues to develop contractual relationships with affiliate organisations and Societies via 'Memorandums of Understanding', which offer mutual benefits to respective parties and new opportunities for cross collaboration and wider networking.

Sali has also spearheaded an internal salary review of all RMS paid staff and a benchmarking exercise to ensure the Society is meeting its duties as an Employer. This has also involved a review of roles and titles designed to bring together a more cohesive team with a more clearly defined structure and a new Senior Leadership Team.

Meeting members' needs

Plans to offer RMS members the opportunity to gain Chartered Microscopist and Registered Technician Status are in progress, and a Membership survey designed by Sali and undertaken in 2025 has allowed us to pause, reflect and review our membership benefits and ensure we are continuing to meet the needs of our members.

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For the first time ever, the Society has created a shared 'Mission, Vision and Values' statement which now governs all of the work we undertake for our members. This will help set our course over the next five years, as we look to grow as a Society, strengthening our position at the forefront of microscopy, imaging and flow cytometry.

Generated funds

The restaurant will be leased to the existing tenant until 2039 and rent for the restaurant will continue to be charged at the market rate with regular rent reviews. The flat is not rented out through a letting agent, but may be rented on an ad hoc basis and we are currently exploring options to rent out the meeting rooms we have to generate further income.

On-going repairs and maintenance to the building will continue to be funded from the designated Building Fund.

The Society will continue to explore ways of maximising investment income (within the boundaries of the Investment Policy) and will work closely with its investment manager and bankers to maximise returns on cash holdings.

Charitable activities

During 2025 we have held a range of 'in person', 'hybrid' and virtual events. We started the year with the popular and long-running UK Light Microscopy Facilities and Flow Cytometry Facilities Meetings, in Newcastle and Liverpool respectively, and virtual events such as Expansion Microscopy User Group Meetings, the Virtual Flow Cytometry Data Course and the Facilities Management Training course. We were also pleased to be able to host a hybrid event on FIB & EM Prep.

We aim to represent all sections of our microscopy, imaging and cytometry communities, delivering training courses on Light, Electron and Confocal microscopy, and meetings on Flow Cytometry and Super-resolution. mmc2025 was our biggest event of the year was mmc2025, which took place in Manchester across four days. We welcomed approximately 1,700 people to Manchester Central, where we delivered 36 conference sessions, three pre-congress workshops, two pre-congress meetings, an exhibition boasting 67 sponsors, an interactive Learning Zone and vibrant poster sessions.

We have worked with over a dozen societies and groups, attending their events to promote the Society, sponsoring their activities or assisting with event hosting services. We once again attended the annual Microscopy & Microanalysis Conference (M&M, which took place this year in Salt Lake City, Utah), representing our community internationally and showcasing the RMS and the Journal of Microscopy.

The organisation and planning ahead of IMC21, which we successfully bid to host in 2026 alongside Liverpool University, continues to gather pace. We now have an extensive array of conference sessions coming together, and are happy to report very encouraging sales of exhibition space.
We continue to keep members' subscription rates as low as possible, with just a very small increase in 2025. This is essential both for supporting our existing membership and attracting new members. We are also looking at our current benefit package for individual membership.

During 2025, a thorough review and benchmarking exercise was carried out to strengthen our corporate membership offer, and ensure we are providing our Corporate Members with the best possible opportunities and support.

Work has also continued to develop a new support package for our current and future RMS Ambassadors. This includes a recruitment drive with supporting resources to help those who feel that they could assist the Society in achieving its ambitions to support its target scientific communities.

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Our popular in**focus** magazine is now exclusively online, which seems to have been well received and fits in with our emerging sustainability agenda. With the return to more 'in-person' events we will be recruiting new members at our own events, and attending other events to promote both RMS membership and the Society in general. Membership benefits will continue to be reviewed on a regular basis.

The quality of the *Journal of Microscopy* has helped sustain income levels similar to previous years, although a gradual decline has begun. Online subscriptions continue to replace print subscriptions, and the digitized back issues of the journal still provide a useful short-term revenue stream, although this has decreased compared with previous years. The Trustees and Wiley will continue to closely monitor developments in Open Access publishing.

We have continued to step up our activity on Social Media this year, as it is proving to be a tool widely used within the scientific community to communicate more effectively and in a more instantaneous way. Our overall following across the RMS Facebook, Twitter, Instagram, Bluesky and LinkedIn accounts increases steadily each month, with LinkedIn contributing by far the biggest increase. Our social media activity helps us to promote the Society, engage with our members and the wider community, driving traffic to the RMS website and serving as a means of attracting potential new members to the Society. Our website has been updated, with improved functionality and greater interactivity. The membership CRM continues to function well following its successful implementation several years ago. It works alongside Pixl8 (the RMS website company), ensuring an efficient and customer-friendly online registration system for all RMS events.

The Diploma programme will continue to be supported to ensure that all candidates receive a good experience as they work towards achieving the qualification. A Chartered Microscopist status and registered Technician status is being explored further under the direction of the RMS Chief Executive; our fellow Royal Societies and Working Partners are very supportive of this movement towards an additional level of CPD for members.

Our RMS Internship programme continues to offer a variety of **Professional Internship Placements**, enabling students to develop their skills in a new environment. We have been pleased to host **eight such internships** in recent years with two students hosted by in 2025.Through this scheme, the Society gains fresh perspectives and ideas, and it results in great projects that benefit both the Society and the community. We currently have a range of potential projects in the pipeline for future interns to tackle.

Trustees' responsibilities in relation to the financial statements

The trustees of The Royal Microscopical Society are responsible for preparing the Trustees' Annual 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 the incoming resources and application of resources of the charity 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 in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 adequate 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 Charities (Accounts and Reports) Regulations 2008 and the provisions of the

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Royal Charter. 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.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislations in other jurisdictions.

In so far as the Trustees are aware:

- There is no relevant information of which the charity's auditor is not aware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by the Trustees on 14 May 2026 and signed on their behalf by:

Signed by:
Peter O'Toole
B022FC1C80214C2...

Professor P O'Toole
President

Signed by:
E3988C04E45A48E...

Mr R Shipley
Honorary Treasurer

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Independent Auditor's Report to the Members of Royal Microscopical Society

Opinion

We have audited the financial statements of Royal Microscopical Society (the 'charity') for the year ended 31 December 2025 which comprise of the statement of financial activities, balance sheet, cash flow statement and notes to the financial statements, 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 FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2025, and of its incoming resources and application of resources, including its income and expenditure, 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 12 months from when the financial statements are authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the report of the trustees, other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

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Independent Auditor's Report to the Members of Royal Microscopical Society

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 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; 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 set out on pages 24 to 25, 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 liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

Our assessment focussed on key laws and regulations the charity has to comply with and areas of the financial statements we assessed as being more susceptible to misstatement. These key laws and regulations included but were not limited to compliance with the Charities Act 2011, Charities (Protection and Social Investment) Act 2016, taxation legislation, data protection, anti-bribery and employment legislation.

We are not responsible for preventing irregularities. Our approach to detecting irregularities included, but was not limited to, the following:

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Independent Auditor's Report to the Members and Trustees of Royal Microscopical Society

Auditor's responsibilities for the audit of the financial statements (continued)

- obtaining an understanding of the legal and regulatory framework applicable to the charity and how the charity is complying with that framework, including agreement of financial statement disclosures to underlying documentation and other evidence;
- obtaining an understanding of the charity's control environment and how the charity has applied relevant control procedures, through discussions with Trustees and other management and by performing walkthrough testing over key areas;
- obtaining an understanding of the charity's risk assessment process, including the risk of fraud;
- reviewing meeting minutes of those charged with governance throughout the year; and
- performing audit testing to address the risk of management override of controls, including testing journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Whilst considering how our audit work addressed the detection of irregularities, we also considered the likelihood of detection based on our approach. Irregularities arising from fraud are inherently more difficult to detect than those arising from error.

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 is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's 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 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.

Signed by:
Cooper Parry Group Limited
EBB150CA03A04AB...

Cooper Parry Group Limited
Statutory Auditor
Cubo Birmingham
4th Floor
Two Chamberlain Square
Birmingham
B3 3AX

Date: 22 May 2026

Cooper Parry Group Limited is eligible to act as an auditor of the charity under section 1212 of the Companies Act 2006.

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Statement of financial activities for the year ended 31 December 2025

	Note	Unrestricted funds £	Restricted funds £	2025 Total £	2024 Total £
Income and endowments from:					
Donations and legacies	3	651	28,088	28,739	65,196
Charitable activities	4	1,823,527	14,265	1,837,792	1,496,858
Other trading activities	5	24,395	-	24,395	25,735
Investments	6	100,265	-	100,265	92,722
Total		**1,948,838**	**42,353**	**1,991,191**	**1,680,511**
Expenditure on:					
Raising funds	7	34,462	-	34,462	43,212
Charitable activities	8	1,944,955	36,893	1,981,848	1,781,073
Other expenditure		10,411	-	10,411	2,140
Total		**1,989,828**	**36,893**	**2,026,721**	**1,826,425**
Gains on investment assets	14	315,052	-	315,052	202,306
Net Income		**274,062**	**5,460**	**279,522**	**56,392**
Revaluation gains on Fixed Asset	13	96,394	-	96,394	66,149
Net movement in funds		**370,456**	**5,460**	**375,916**	**122,541**
Reconciliation of funds					
Total funds brought forward at 1 January 2025		5,416,888	31,040	5,447,928	5,325,387
Total funds carried forward at 31 December 2025		**5,787,344**	**36,500**	**5,823,844**	**5,447,928**

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

All incoming resources and resources expended derive from continuing activities.

The notes on pages 32 to 47 form part of these Financial Statements.

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ROYAL MICROSCOPICAL SOCIETY

Balance sheet at 31 December 2025

Company Number: RC000353

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	13	789,887	712,276
Listed investments	14	4,312,455	4,031,818
		5,102,342	4,774,094
Current assets			
Debtors	15	294,472	448,340
Cash at bank and in hand	16	963,370	699,164
		1,257,842	1,147,504
Creditors			
Amounts falling due within one year	17	(536,340)	(443,670)
Net current assets		721,502	703,834
Net assets		**5,823,844**	**5,447,928**
The funds of the charity			
Restricted income funds	19	36,500	31,040
Unrestricted income funds	18	5,787,344	5,416,888
Total charity funds		**5,823,844**	**5,447,928**

Approved by the Council on 14 May 2026 and signed on their behalf by:

Signed by:
Peter O'Toole
B022FC1C80214C2...

Professor P O'Toole
President

Signed by:
E3988C04E45A48E...

Mr R Shipley
Honorary Treasurer

The notes on pages 32 to 47 form part of these financial statements.

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Cash flow Statement at 31 December 2025

	Note	2025 £	2024 £
Cash flows from operating activities	**25**	144,037	(235,438)
Cash flows from investing activities	**26**	120,169	109,741
Change in cash & cash equivalents in the reporting period		264,206	(125,697)
Cash & cash equivalents at the beginning of the reporting period	**27**	699,164	824,861
Cash and cash equivalents at the end of the reporting period	**27**	**963,370**	**699,164**

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1. Accounting policies

Charity information

Royal Microscopical Society is a Charity registered in England and Wales No.241990. The Society is incorporated as a Royal Charter company (RC000353), domiciled in England and registered in England and Wales. The Charity's principal address is: 37/38 St Clements Street, Oxford, OX4 1AJ.

a) Basis of preparation

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2019) effective from 1 January 2019, preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The society meets the definition of a public benefit entity as defined by FRS 102 so has applied the specific "PBE" prefixed paragraphs of FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The financial statements have been prepared for the Society as a single entity.

The financial statements are denominated in sterling, which is the Society's functional currency, and are rounded to the nearest whole pound.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Society's accounting policies (see note 2).

b) Going concern

The Royal Microscopical Society has a strong cash position, and the majority of its funds are unrestricted funds.

The Society continues to review its expenditure during 2025 to reduce the cost base where feasible, which offset the majority of the reduction in income.

On this basis the trustees are confident at present that the Society has adequate resources to continue in operation and, accordingly, have adopted the going concern basis in preparing the financial statements.

c) Listed investments & investment properties

Listed investments are stated at market value at the year end.

Gains and losses on disposal and revaluation of investments are charged or credited to the SOFA. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (or purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later).

Investment properties are measured at fair value at each reporting date with changes in fair value recognised through the Statement of Financial Activities.

d) Tangible fixed assets

Fixed assets over £1,000 are capitalised at cost. Depreciation is provided on all tangible fixed assets to write off the cost, less estimated residual value of each asset, over its expected useful life.

The rates used for this purpose are as follows:

Freehold property	: 2% straight line
Flat fixtures and fittings	: 20% to 33 ⅓% reducing balance
Office equipment and fittings	: 20% to 33 ⅓% straight line
Microscopes	: 10% straight line

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Heritage assets
The society possesses an historical collection of microscopes and allied equipment. Any market valuation of the collection is indeterminable due to the age and a lack of accurate financial information relating to the individual items making up such a collection. Therefore, no value has been included in the tangible fixed assets included in these financial statements in relation to this collection. The collection is presently in the care of the History of Science Museum within the University of Oxford.

e) Pensions
The Society contributes to a defined contribution pension scheme. The assets are held separately from those of the society in independently administered funds. The contributions are charged to the statement of financial activities on a payable basis. The contributions paid are shown in note 12.

f) Fund accounting
The society maintains various types of funds as follows:

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the 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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the society for particular purposes.

g) Income
All incoming resources are recognised once the charity has entitlement to the resources, it is probable that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received.

No amount is included in the financial statements for volunteer time in line with the SORP. Further detail is given in the Report of the Board of Trustees.

h) Resources expended
Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the society to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the heading.

Expenditure on raising funds are those costs involved in attracting voluntary income and those associated with the management of the investment portfolio.

Expenditure on charitable activities includes expenditure associated with the production of publications, organisation of meetings and courses and the processing of grants.

Governance costs include those incurred in the governance of the society and its assets and are primarily associated with constitutional and statutory requirements.

Support costs represent the costs incurred by staff directly providing support for the production of publications, meetings and other activities that further the charity's objects. Support costs that cannot directly be allocated to activity cost categories are then apportioned on a basis consistent with the proportion of incoming resources for charitable activities.

i) Foreign currencies
Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date and the gains or losses on translation are included in the income and expenditure account.

j) Operating leases
Rentals payable in respect of an operating lease are charged on a straight line basis over the term of the lease.

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k) 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 measures at their settlement value.

l) Cash

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

m) 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.

n) Creditors

Liabilities are recognised when there is an obligation at the balance sheet date. As a result of a past events, it is likely that a transfer of benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Society anticipates it will pay to settle the debt. Alternatively, the amount it has received as advanced payments for goods or services which the Society must provide.

2. Judgements

In preparing the Financial Statements, trustees are required to make estimates and assumptions which affect reported income, expenses, assets, liabilities and disclosure of contingent assets and liabilities. Use of available information and application of judgement are inherent in the formation of estimates, together with expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from such estimates.

There are not considered to be any significant judgements or estimates other than the valuation placed on the heritage assets and freehold property (see below). These heritage assets are carried at nil value on the basis that the value of these assets is impossible to estimate, due to their unique nature.

The Society carries its freehold property at fair value, with changes in fair value being recognised in the Statement of Financial Activities. The society engaged independent valuation specialists to determine fair value at 31 December 2025. Some of the key assumptions used to determine the fair value of these assets are based on the valuer's knowledge and experience of the market and values of similar properties, which could be deemed subjective. In between formal revaluations the Trustees assess the carrying value of the freehold property. The society's property is mixed-use and an apportionment must be made between Investment Property and Property, Plant and Equipment on the basis of square foot used in each activity.

There is little estimation involved in determining the value of accruals and prepayments, as these are mostly based on supplier invoices etc. Depreciation rates are based on "industry" norms and experience of the life of assets.

3. Income from: Donations and legacies

	2025 £	2024 £
Donations	28,739	65,196
	28,739	65,196

Donations and legacies are the only income that the charity obtains from non-exchange transactions. There are no unfulfilled conditions or other contingencies attaching to resources from non-exchange transactions. £28,088 (2024: £64,000) of the above donations were restricted.

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4. Income from: Charitable activities

	Unrestricted funds £	Restricted funds £	2025 Total £	2024 Total £
Publications	622,803	-	622,803	657,333
Subscriptions	135,197	735	135,932	136,057
Meetings and courses income (see below)	209,550	3,853	213,403	699,165
Outreach	655	-	655	1,325
MMC Series	855,322	-	855,322	-
Grant income	-	9,677	9,677	2,978
	1,823,527	14,265	1,837,792	1,496,858
Total 2024	1,490,820	6,038	1,496,858	

Meetings and courses income is made up as follows:

	2025 £	2024 £
Meetings	127,544	578,155
Courses	85,859	121,010
	213,403	699,165

5. Income from: Other trading activities - unrestricted

	2025 £	2024 £
Rents receivable	24,000	24,000
Other income	395	1,735
	24,395	25,735

6. Income from: Investments - unrestricted

	2025 Total £	2024 Total £
Bank interest receivable	11,223	10,615
Dividends	89,042	82,107
	100,265	92,722

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7. Expenditure on: Raising funds - unrestricted

	2025 Total £	2024 Total £
Brokers' management fees	34,462	43,212

8. Expenditure on: Charitable activities

	Support costs £	Direct costs £	2025 Total £	2024 Total £
Publication costs	169,274	255,794	425,068	511,095
Subscriptions	39,127	39,533	78,660	103,219
Meetings	36,713	215,949	252,662	897,074
Courses	24,714	45,167	69,881	140,167
Outreach	188	5,788	5,976	8,059
MMC Series	246,200	796,481	1,042,681	-
Grants payable (note 9)	-	61,892	61,892	79,826
Governance costs	45,028	-	45,028	41,633
	561,244	1,420,604	1,981,848	1,781,073
Total 2024:	625,399	1,155,674	1,781,073	

Included within Expenditure on Charitable activities is £36,893 (2024: £60,839) of restricted expenditure which relates to the expenditure on the Table Top SEM Project (£8,000) and the BioImaging EDIA grant (£18K).

9. Charitable activities

Grants payable are made up as follows:

	2025 Total £	2024 Total £
Activity kit equipment and logistics	16,685	11,712
Donations and grants	39,192	14,114
Table Top SEM Pledge	6,015	54,000
	61,892	79,826

During the year, grants of £7,840 were paid to individuals in the form of a travel bursary, £12K was spent on Summer Studentships and £19.5K to institutions and the RMS Technical Specialist Shadowing Programme.

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10. Allocation of support costs

	Publications	Subscriptions & Membership	Meetings & courses	mmc Series	Outreach	Governance	Total 2025	Total 2024
	£	£	£	£	£	£	£	£
Office overheads								
Rates	1,798	392	616	2,469	3	-	**5,278**	**2,347**
Heating and lighting	1,424	311	488	1,956	1	-	**4,180**	**2,937**
Insurance	3,271	713	1,118	4,488	3	-	**9,593**	**8,544**
Council and committee general expenses	2,313	505	793	3,177	2	8,286	**15,076**	**22,000**
Printing and stationery	(175)	(38)	(60)	(240)	-	-	**(513)**	**925**
Advertising	2,584	564	885	3,549	3	-	**7,585**	**8,104**
Public Relations	-	-	-	-	-	-	**-**	**-**
Postage	67	15	23	92	-	-	**197**	**193**
IT Infrastructure	13,308	2,905	4,561	18,276	14	-	**39,062**	**51,268**
Telephone	1,770	386	607	2,431	2	-	**5,196**	**5,006**
Professional fees	559	122	191	767	1	-	**1,640**	**1,574**
Audit and accountancy	-	-	-		-	15,100	**15,100**	**14,400**
Legal and professional	-	-	-	-	-	11,642	**11,642**	**3,964**
Bookkeeping fees	749	164	257	1,030	1	-	**2,202**	**1,942**
Bank charges	2,754	601	944	3,782	3	-	**8,083**	**12,910**
Repairs and renewals				-				
- Property	2,595	566	889	3,563	3	-	**7,616**	**15,658**
- Equipment	2,107	460	722	2,894	2	-	**6,185**	**8,871**
Depreciation				-				
- Office	6,728	1,468	2,305	9,240	11	-	**19,752**	**17,738**
- Freehold property	4,612	1,007	1,581	6,336	5	-	**13,542**	**12,999**
Input VAT not recovered	22,523	4,916	7,718	30,932	20	-	**66,108**	**45,789**
Catering	2,317	506	795	3,184	2	-	**6,805**	**6,524**
Parking	2,131	463	730	2,925	2	-	**6,252**	**6,418**
Staff training	2,159	471	741	2,965	1	-	**6,337**	**3,814**
Staff travel	458	100	157	628	0	-	**1,343**	**1,395**
Health insurance	2,987	652	1,022	4,100	3	-	**8,764**	**1,984**
Subscriptions	370	81	127	509	1	-	**1,088**	**1,108**
Exchange rate gain	(3,837)	(837)	(1,315)	(5,269)	(4)	-	**(11,262)**	**16,304**
Bad debts	(271)	(59)	(94)	(373)	-	-	**(798)**	**(199)**
Sponsorship	-	-	-	-	-	-	**-**	**174**
Recruitment	2,520	550	863	3,460	3	-	**7,396**	**7,396**
Other	452	99	155	621	-	-	**1,328**	**1,403**
Wages and Salaries	91,001	22,044	34,608	138,708	106	10,000	**296,467**	**341,909**
Total 2025:	169,274	39,127	61,427	246,200	188	45,028	561,244	625,399
Total 2024:	251,572	54,076	277,894	-	225	41,632	625,399	

The Society allocates its support costs as shown in the table above and then further apportions those costs between the charitable activities undertaken. Support costs are allocated on a basis consistent with the proportion of incoming resources for charitable activities.

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10a. Governance costs

	2025 £	2024 £
Support costs (note 10)	35,028	31,632
Wages	10,000	10,000
	45,028	41,632

11. Net incoming resources

This is stated after charging:	2025 £	2024 £
Depreciation	33,294	30,737
Auditors' remuneration:		
Audit services	15,100	14,400
Amounts payable under operating leases	3,276	3,237
Amounts receivable under operating leases	24,000	24,000

12. Staff costs

Staff costs during the year amounted to:

	2025 £	2024 £
Salaries and wages	654,588	608,535
Social security costs	70,077	58,084
Pension costs	59,404	53,566
	784,069	720,185

The number of employees whose total employee benefits (excluding employer pension costs) exceeded £60,000 during the year was 3 (2024: 3). The emoluments they received were within 1- £60,000-£70,000, 1- £70,000-£80,000 and 1- £80,000-£90,000 (2024: 1- £60,000-£70,000, 1- £70,000-£80,000 and 1- £80,000-£90,000).

The average number of employees analysed by function was:

	2025	2024
Charitable activities	15	15
Governance	3	3
	18	18
Total full time equivalent staff	**16.08**	**14.69**

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The members of the Council of Management received no remuneration for their services (2024: £Nil).

During the year, members of the Council of Management were reimbursed for out of pocket expenses incurred during the course of their duties. The amounts incurred in out of pocket expenses and payable at the year end are detailed in note 24.

Key management personnel remuneration, including pension contributions, for the year ended 31 December 2025 totalled £268,739 (2024: £260,292).

Pension costs and liabilities have been assigned entirely to unrestricted funds on the basis that the amount of time spent by staff working on the activities associated with the restricted funds is minimal in proportion of time spent on unrestricted activities.

13. Tangible assets

	Microscopes	Freehold property	Office equipment and fittings	Flat fixtures and fittings	Total
Cost or valuation:	**£**	**£**	**£**	**£**	**£**
1 January 2025	47,046	677,149	288,132	35,863	1,048,190
Additions	-	-	14,511	-	14,511
Released on disposal	-	-	(61,516)	(9,443)	(70,959)
Revaluations	-	82,851	-	-	82,851
31 December 2025	47,046	760,000	241,127	26,420	1,074,593
Depreciation:					
1 January 2025	35,033	-	266,689	34,192	335,914
Provided this year	2,402	13,543	16,739	610	33,294
Released on disposal			(61,516)	(9,443)	(70,959)
Eliminated on revaluation	-	(13,543)		-	(13,543)
31 December 2025	37,435	-	221,912	25,359	284,706
Net book value:					
31 December 2025	9,611	760,000	19,215	1,061	789,887
31 December 2024	12,013	677,149	21,443	1,671	712,276

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In respect of certain fixed assets stated at valuations, the comparable historical cost and depreciation values are as follows:-

	Freehold property	
	2025	2024
	£	£
Net book value at end of year	760,000	677,149
Historical cost		
At 1 January 2025	173,559	173,559
At 31 December 2025	173,559	173,559
Depreciation		
At 1 January 2025	125,906	122,435
Charge for the year	3,471	3,471
At 31 December 2025	129,377	125,906
Net Historical cost value		
At 31 December 2025	44,182	47,653
At 31 December 2024	47,653	51,124

A professional valuation of the freehold property, prepared by an independent chartered surveyor P Sjomina MSc MRICS, was obtained in December 2025 which valued the property at an open market value of £760,000.

14. Fixed asset investments	2025 – Investment Property	2025 – Listed Investments	2025 – Total	2024 – Total
Listed investments:	£	£	£	£
Market value 1 January 2025	333,521	3,698,297	4,031,818	3,867,124
Additions	-	1,803,824	1,803,824	2,035,624
Revaluation of property	(3,521)	-	(3,521)	13,521
Disposals	-	(1,865,388)	(1,865,388)	(1,998,274)
Realised losses on disposals	-	44,449	44,449	134,523
Unrealised gains	-	274,124	274,124	54,262
Movement in cash awaiting investment	-	27,149	27,149	(74,962)
Market value 31 December 2025	330,000	3,982,455	4,312,455	4,031,818

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	2025	2024
	£	£
Investments at market value comprised:		
Equities	2,794,062	2,242,592
UK fixed interest securities	579,736	675,475
Overseas fixed interest securities	229,012	188,001
Cash deposits	31,193	4,044
Alternative Assets	288,173	347,496
Property	-	181,188
Investment Property	330,000	333,521
Open ended investment fund	60,279	59,501
	4,312,455	4,031,818

The trustees consider individual holdings at 31 December 2025 in excess of 5% of the portfolio value to be material. At 31 December 2025 there is one individual holding above this level, Legal & General Trust Intl Index Trust, equating to £435K.

A professional valuation of the freehold property, prepared by an independent chartered surveyor P Sjomina MSc MRICS, was obtained in December 2025 which valued the investment property at an open market value of £330,000.

	2025	2024
	£	£
Listed investments at cost		
1 January 2025	3,274,397	2,827,587
Additions	1,803,824	2,035,624
Disposals	(1,761,437)	(1,588,814)
	3,316,784	3,274,397

15. Debtors

	2025	2024
	£	£
Trade debtors	173,816	289,106
Prepayments and accrued income	120,656	159,234
	294,472	448,340

16. Cash at bank and in hand

	2025	2024
	£	£
Bank current accounts	962,615	698,413
Petty cash	755	751
	963,370	699,164

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17. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Trade creditors	11,745	10,874
Accruals	20,067	71,187
Deferred income (see Note 17a)	444,118	284,625
Other taxes and social security	51,474	68,368
Other creditors	8,936	8,616
	536,340	**443,670**

17a. Deferred income

	Membership	Meetings and courses	mmc2025	IMC21	2025	2024
	£	£	£	£	£	£
At 1 January 2025	**12,669**	**59,220**	**212,736**	**-**	**284,625**	195,425
Released to incoming resources	(12,669)	(59,220)	(212,736)	-	(284,625)	(195,425)
Deferred in the year	12,111	46,367	-	385,640	444,118	284,625
At 31 December 2025	**12,111**	**46,367**	**-**	**385,640**	**444,118**	**284,625**

Deferred income related to membership fees, IMC21 and meetings and courses income related to future periods, which are invoiced in advance during the year.

18. Unrestricted funds

	Balance 1 January 2025	Movement in resources Incoming	Outgoing	Transfer between funds	Investment Gains and Revaluation of assets	Balance 31 December 2025
	£	£	£	£	£	£
Accumulated Fund	564,194	1,856,924	(1,814,946)	(38,270)	-	567,902
Capital Fund	4,744,094	91,914	(67,756)	(77,356)	411,446	5,102,342
Designated Funds:						
Building Fund	25,900	-	(25,680)	30,180	-	30,400
Outreach Fund	26,200	-	(27,272)	28,772	-	27,700
IT Fund	56,500	-	(54,174)	56,674	-	59,000
	5,416,888	1,948,838	(1,989,828)	-	411,446	5,787,344

The Capital Fund represents the society's interest in investments and the freehold property. The cost of investment management is shown as a charge against the capital fund and similarly the depreciation cost has been charged to the capital fund.

The Building Fund was set up to fund future repairs, maintenance and improvements to the offices, flat and restaurant.

The Outreach Fund was set up to support any activities in the area of its Outreach program.

The IT Fund was set up to fund future improvements to IT database.

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Analysis of movements in unrestricted funds previous year

	Balance 1 January 2024	Movement in resources Incoming	Outgoing	Transfer between funds	Investment Gains and Revaluation of assets	Balance 31 December 2024
	£	£	£	£	£	£
Accumulated Fund	680,851	1,517,751	(1,590,724)	(43,684)	-	564,194
Capital Fund	4,523,395	92,722	(73,948)	(66,530)	268,455	4,744,094
Designated Funds:						
Building Fund	20,100	-	(23,064)	28,864	-	25,900
Outreach Fund	24,200	-	(22,644)	24,644	-	26,200
IT Fund	55,000	-	(55,206)	56,706	-	56,500
	5,303,546	1,610,473	(1,765,586)	-	229,455	5,416,888

19. Restricted funds

	Balance 1 January 2025	Movement in resources Incoming	Outgoing	Transfer Between funds	Balance 31 December 2025
	£	£	£	£	£
Pearse Prize Fund	12,980	-	-	-	12,980
Research Council – Community NetWork	-	2,978	(2,978)	-	-
Oxford Brookes PIP	-	6,698	(6,698)	-	-
Winton Fund	5,000	-	-	-	5,000
ACEM Fund	3,060	735	(914)	-	2,881
SEM Donation	10,000	10,089	(8,303)	-	11,786
FCUK Fund	-	3,853	-	-	3,853
BioImaging EDIA	-	18,000	(18,000)	-	-
	31,040	42,353	(36,893)	-	36,500

Name of fund	Purpose of fund
Pearse Prize Fund	To fund the award of the Pearse Prize Medal.
Research Council	To fund subcontracted work under the BioImagingUK Community NetWork Community NetWork project.
Oxford Brookes PIP	To fund a Student Professional Internship Placements (PIP).
Winton Fund	Recognition of outstanding contribution to the RMS.
ACEM Fund	To support the Association of Clinical Electron Microscopists with Membership and events.
SEM Donation	To provide a Scanning Electron Microscope for outreach activities with funding provided from Armourers & Brasiers and the Quekett Microscopical Club.

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FCUK Fund	To provide support for the FCUK Community, including Funding for invited speakers to attend flowcytometryUK meetings, Funding for RMS and flowcytometryUK members to attend relevant courses and meetings and Funding to provide marketing materials for flowcytometryUK meetings.
BioImaging EDIA	To support the EDIA work conducted.

Transfers between unrestricted, capital, and designated funds are conducted to ensure proper allocation of financial resources in alignment with organisational priorities. Unrestricted funds may be allocated to designated or capital funds to support specific projects, capital investments, or strategic initiatives.

Analysis of movements in restricted funds previous year

	Balance 1 January 2024	Movement in resources Incoming	Outgoing	Transfer Between funds	Balance 31 December 2024
	£	£	£	£	£
Pearse Prize Fund	12,980	-	-	-	12,980
Research Council – Community NetWork	-	2,978	(2,978)	-	-
Plymouth Fund	3,861	-	(3,861)	-	-
Winton Fund	5,000	-	-	-	5,000
ACEM Fund	-	3060	-	-	3,060
SEM Donation	-	64,000	(54,000)	-	10,000
	21,841	70,038	(60,839)	-	31,040

20. Analysis of net assets between funds

	Unrestricted funds	Restricted funds	2025 Total	2024 Total
	£	£	£	£
Tangible fixed assets	789,887	-	789,887	712,276
Listed investments & investment property	4,312,455	-	4,312,455	4,031,818
Debtors	294,472	-	294,472	448,340
Cash at bank and in hand	926,870	36,500	963,370	699,164
Creditors	(536,340)	-	(536,340)	(443,670)
	5,787,344	36,500	5,823,844	5,447,928

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Analysis of net assets between funds – Prior year

	Unrestricted funds £	Restricted funds £	2024 Total £
Tangible fixed assets	712,276	-	712,276
Listed investments & investment property	4,031,818	-	4,031,818
Debtors	448,340	-	448,340
Cash at bank and in hand	668,124	31,040	699,164
Creditors	(443,670)	-	(443,670)
	5,416,888	31,040	5,447,928

21. Capital Commitments

There were capital commitments contracted at the year-end totalling £nil (2024: £nil).

22. Financial commitments

Operating leases

At 31 December 2025 the total of the Charity's future minimum lease payments under non-cancellable operating leases was:

	2025 Total £	2024 Total £
Amounts due within one year	1,400	3,237
Amounts due between one and five years	5,600	6,473
	7,000	9,710

At 31 December 2025 the total of the Society's future rentals receivable under non-cancellable operating leases was:

	2025 Total £	2024 Total £
Amounts due within one year	24,000	24,000
Amounts due between one and five years	96,000	96,000
Amounts due after five years	192,000	216,000
	312,000	336,000

The society owns a building of which the ground floor is rented out by a restaurant. This non-cancellable lease runs to 1 January 2039.

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23. Financial instruments

	2025 Total £	2024 Total £
Financial assets measured at fair value through SOFA	963,370	699,164
Financial assets measured at amortised cost	173,816	289,106

	2025 Total £	2024 Total £
Financial liabilities measured at amortised cost	92,222	159,046

Financial assets at fair value through the statement of financial activities comprises of cash at bank and on hand. The fair value of this asset is determined with reference to the bank statements at the year end.

Financial assets measured at amortised cost consist of trade debtors and other debtors. The value of these is the amount expected to be recovered at the year end.

Financial liabilities measured at amortised cost consist of trade creditors, other taxation & social security, pension, other creditors and accruals. The value of trade creditors and other creditors is based on purchase invoices received from suppliers. Invoices denominated in foreign currencies are translated into sterling at the prevailing exchange rate at the year end. Accruals are based on management's best estimate of the cost of settling the liability.

24. Related party transactions

The only related party transactions that the charity has is with its trustees. Details of trustee remuneration can be found in note 12.

At 31 December 2025 £Nil was owed to the Trustees (2024: £Nil) for amounts claimed in out of pocket expenses but not yet reimbursed. These short term creditors, upon which no interest is incurred, will be reimbursed in the normal course of the Society's ordinary activities.

Travel and subsistence expenses were reimbursed to 15 members of the Council of Management totalling £6,107 (2024: £8,712 to 17 members).

25. Cash flows from operating activities

	2025 £	2024 £
Net income for the year	279,522	56,392
Adjustments for:		
Depreciation charges	33,294	30,737
Gains on investments	(315,052)	(202,306)
Dividends & interest from investments	(100,265)	(92,722)
Decrease/(increase) in debtors	153,868	(159,010)
(Decrease)/increase in creditors	92,670	131,471
Net cash used in operating activities	**144,037**	**(235,438)**

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26. Cash flows from investing activities

	2025	2024
	£	£
Dividends and interest from investments	100,265	92,722
Purchase of property, plant & equipment	(14,511)	(20,593)
Proceeds from sales of investments	1,865,388	1,998,274
Purchase of investments	(1,803,824)	(2,035,624)
Movement in cash awaiting investment	(27,149)	74,962
Net cash used in investing activities	**120,169**	**109,741**

27. Analysis of cash and cash equivalents

	2025	2024
	£	£
Cash at bank	962,615	698,413
Petty cash	755	751
	963,370	**699,164**

	At start of year	Cashflows	At end of year
	£	£	£
Cash at bank	698,413	264,202	962,615
Petty cash	751	4	755
	699,164	264,206	963,370