

International Union of Microbiological Societies

**Financial statements
31 December 2015**

International Union of Microbiological Societies

Executive Board at date of signing:

Y K Lee	President	
E Z Ron	President Elect	(appointed 27 July 2014)
R A Samson	Secretary General	
S A Lerner	Vice President	
M Pizza	Vice President	(appointed 27 July 2014)
S K Rhee	Member at Large	
Y Kamagata	Member at Large	(appointed 30 August 2014)

Executive Board members who also acted over the last two years

G L Smith	resigned on 27 July 2014
P Talbot	resigned on 27 July 2014
H Fickenscher	resigned on 15 July 2017
V Romanowski	resigned on 27 July 2014
Koesnander	appointed on 27 July 2014 and passed away on 30 August 2014

Auditor:

Moore Stephens LLP
Prospect House
58 Queens Road
Reading
Berkshire
RG1 4RP
United Kingdom

Bankers:

National Westminster Bank Plc
13 Market Place
Reading
Berkshire
RG1 2EP
United Kingdom

Solicitors:

Nabarro
Lacon House
Theobald's Road
London
WC1X 8RW
United Kingdom

Financial offices:

Charles Darwin House
12 Roger Street
London
WC1N 2JU
United Kingdom

International Union of Microbiological Societies

Responsibilities of the Executive Board

The Executive Board is responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Executive Board is required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the organisation and of the income and expenditure for that period. In preparing these financial statements, the Executive Board is required to:

- select suitable accounting policies and then apply them consistently;
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the organisation will continue in business.

The Executive Board is responsible for keeping adequate accounting records that are sufficient to show and explain the organisation's transactions and that disclose with reasonable accuracy at any time the financial position of the organisation and enable them to ensure that the financial statements comply with the constitution of the organisation. They are also responsible for safeguarding the assets of the organisation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

International Union of Microbiological Societies

Independent auditor's report to the Members of the International Union of Microbiological Societies

We have audited the financial statements of the International Union of Microbiological Societies for the year ended 31 December 2015 which comprise the Income and Expenditure account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the members of International Union of Microbiological Societies in accordance with our terms of engagement. Our audit work has been undertaken so that we might state to the members those matters we have agreed 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 International Union of Microbiological Societies and the members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Executive Board and auditor

As explained more fully in the Responsibilities of the Executive Board Statement set out on page 2, the Executive Board is responsible for the preparation of the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the organisation's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Executive Board; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in these accounts to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.


International Union of Microbiological Societies

Independent auditor's report to the members of the International Union of Microbiological Societies

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view, of the state of the organisation's affairs as at 31 December 2015 and of its income and expenditure, for the year then ended; and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.



MOORE STEPHENS LLP

**Chartered Accountants
Statutory Auditor**

Reading

Date: 29-08-2017

International Union of Microbiological Societies

Income and expenditure account Year ended 31 December 2015

	2015 US \$	2015 US \$	2014 US \$	2014 US \$
Income				
Contributions from national members (1)		37,463		44,564
Special contributions		-		52,529
Bank interest		269		311
Total income		37,732		97,404
Expenditure				
Scientific activities				
- Representation at scientific meetings	2,916		1,837	
- Grants to individuals/organisations	-		101,501	
- Outreach programme	6,353		15,000	
- Ambassador to Asia	-		-	
		9,269		118,338
Routine meetings				
- Executive Board		21,971		27,666
		31,240		146,004
Other activities				
- Contribution to ICSU	1,314		1,630	
- Contribution to other ICSU bodies	50		150	
		1,364		1,780
Administrative expenses				
- Salaries and related charges	15,737		14,272	
- General office expenses	1,129		1,422	
- Audit fees	2,241		2,449	
- Bank charges	581		651	
- (Gains)/Losses on exchange	311		1,046	
		19,999		19,840
Total expenditure		52,603		167,624
Deficit of income over expenditure before distribution of designated reserves		(14,871)		(70,220)
Accumulated fund balance at 31 December 2014		241,709		311,929
Accumulated fund balance at 31 December 2015		226,838		241,709

Note


(1) As in previous years, contributions from national members include cash received during the year for those contributions not reflected in previous years, together with cash collected in relation to the year ended 31 December 2015 and prior years in the period up to 30 April 2016. No account is taken of any contributions due but not received by 30 April 2016.

International Union of Microbiological Societies

Balance sheet at
31 December 2015

	2015 US \$	2014 US \$
Balance at bank	305,239	284,548
Debtors		
Contributions due	2,879	55,058
	<u>308,118</u>	<u>339,606</u>
Creditors		
Sundry creditors	(81,280)	(97,897)
	<u>226,838</u>	<u>241,709</u>
Represented by		
Funds		
General funds	178,735	193,663
Designated funds		
- Arima funds	24,576	24,547
- Mudd funds	23,527	23,499
	<u>226,838</u>	<u>241,709</u>
Total	<u>226,838</u>	<u>241,709</u>

These financial statements were approved by the Executive Board and authorised for issue on
4 July 2017 and signed on their behalf by;


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R A Samson
Secretary General

International Union of Microbiological Societies

Accumulated funds movements Year ended 31 December 2015

Funds	General US \$	Arima US \$	Mudd US \$	Total US \$
Balance brought forward at 1 January 2015	193,663	24,547	23,499	241,709
Income	37,732	-	-	37,732
Expenditure	(52,603)	-	-	(52,603)
Transfers between funds re interest	(57)	29	28	-
Balance carried forward at 31 December 2015	<u>178,735</u>	<u>24,576</u>	<u>23,527</u>	<u>226,838</u>

Note

- (1) The Arima and Mudd funds relate to two prize lectures covering different aspects of microbiology. They are normally awarded on the occasion of each triennial IUMS Congress, and cover a monetary prize plus travel expenses to allow the recipients to present their lecture at the Congress.