

**International Union of
Microbiological Societies**

Financial Statements

**For the year ended
31 December 2002**

INTERNATIONAL UNION OF MICROBIOLOGICAL SOCIETIES

Executive Board:

J E Davies	President
J S MacKenzie	Secretary General
W A Hamilton	Treasurer
G Cassell	Vice President
F Tomita	Vice President
D O Sordelli	Member at Large
E Stackebrandt	Member at Large

Auditors:

Chantrey Vellacott DFK
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 Nathanson
The Anchorage
34 Bridge Street
Reading
Berkshire
RG1 2LU
United Kingdom

Financial Offices:

Marlborough House
Basingstoke Road
Spencers Wood
Reading
Berkshire
RG7 1AG
United Kingdom

INTERNATIONAL UNION OF MICROBIOLOGICAL SOCIETIES

Independent auditors' report to the Executive Board of the International Union of Microbiological Societies

We have audited the financial statements of International Union Of Microbiological Societies which comprise the Income and expenditure account, Balance sheet and Accumulated funds movements. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Executive Board and auditors

The Executive Board is responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the company has not kept proper accounting records, or if we have not received all the information and explanations we require for our audit.

Basis of opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board of the Accountancy Foundation. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

INTERNATIONAL UNION OF MICROBIOLOGICAL SOCIETIES

Independent auditors' report to the Executive Board of the International Union of Microbiological Societies

Opinion

In our opinion the financial statements give a true and fair view of the state of the Society's affairs at 31 December 2002 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.

CHANTREY VELLACOTT DFK

Chartered Accountants
Registered Auditors
Reading

Date: 23 April 2003

INTERNATIONAL UNION OF MICROBIOLOGICAL SOCIETIES

Income and expenditure account for the year ended 31 December 2002

	US \$	2002 US \$	2001 US \$
Income			
Grant from ICSU			-
Allocation from UNESCO to ICSU grants program		5,000	-
UNESCO contracts		-	7,500
Contributions from national members		12,000	14,000
Contributions from other members		80,861	69,798
Special contributions		-	-
Bank interest		36,110	5,985
Other income		2,462	4,397
		-	-
Total income		<u>136,433</u>	<u>101,680</u>
Expenditure			
Scientific activities			
- Representation at scientific meetings	1,752		2,704
- Grants to individuals/organisations	36,890		35,718
- Less covered by UNESCO contracts	(12,000)		(14,000)
	<u>26,642</u>		<u>24,422</u>
Routine meetings			
- Bureau/Executive committee	15,767		15,761
	<u>15,767</u>		<u>15,761</u>
Other activities		42,409	40,183
- Contribution to ICSU	2,043		2,057
- Contribution to other ICSU bodies	5,066		11,138
- Activities covered by UNESCO contracts	12,000		14,000
	<u>19,109</u>		<u>27,195</u>
Administrative expenses			
- Salaries and related charges	13,675		14,140
- General office expenses	7,717		4,296
- Audit fees	2,046		1,950
- Bank charges	81		88
- Loss on exchange	-		-
- Taxation	492		733
	<u>24,011</u>		<u>21,207</u>
Total expenditure		<u>85,529</u>	<u>88,585</u>
Excess of income over expenditure		50,904	13,095
Accumulated fund balance at 31 December 2001		228,623	215,528
Accumulated fund balance at 31 December 2002		<u>279,527</u>	<u>228,623</u>

INTERNATIONAL UNION OF MICROBIOLOGICAL SOCIETIES

Balance sheet at 31 December 2002

	US \$	2002 US \$	2001 US \$
Balance at bank		319,233	200,777
Debtors			
UNESCO contract	2,000		2,000
Contributions due	1,780		33,500
Sundry debtors	6,000		6,480
		9,780	41,980
Creditors			
IUMS fellowships due	-		(4,000)
Sundry creditors	(49,486)		(10,134)
		(49,486)	(14,134)
		<u>279,527</u>	<u>228,623</u>
Represented by			
Funds			
General funds		205,193	149,236
Arima funds		25,280	27,754
Mudd funds		24,343	27,372
Skerman funds		24,711	24,261
		<u>279,527</u>	<u>228,623</u>

These financial statements were approved by the Executive Committee on 22 April 2003 and signed on its behalf

W A HAMILTON

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Treasurer

INTERNATIONAL UNION OF MICROBIOLOGICAL SOCIETIES

Accumulated funds movements for the year ended 31 December 2002

Funds	General US \$	Arima US \$	Mudd US \$	Skerman US \$	Total US \$
Balance brought forward at 31 December 2001	149,236	27,754	27,372	24,261	228,623
Income	136,433	-	-	-	136,433
Expenditure	(79,026)	(2,974)	(3,529)	-	(85,529)
Transfers between funds	<u>(1,450)</u>	<u>500</u>	<u>500</u>	<u>450</u>	<u>-</u>
Balance carried forward at 31 December 2002	<u>205,193</u>	<u>25,280</u>	<u>24,343</u>	<u>24,711</u>	<u>279,527</u>

The Arima, Mudd and Skerman funds relate to three 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.

INTERNATIONAL UNION OF MICROBIOLOGICAL SOCIETIES

Statement of income for the year ended 31 December 2002

	Per cash book US \$	Accrual movement US \$	2002 Published total US \$	2001 Published total US \$
Grant from ICSU	5,000	-	5,000	-
Allocation from UNESCO - 2001/2002 (1999/2001)	-	-	-	7,500
UNESCO contracts	12,000	-	12,000	14,000
Contributions from national members				
- 2001	38,963	(33,500)	5,463	1,232
- 2002	73,618	1,780	75,398	68,566
	112,581	(31,720)	80,861	69,798
Special contributions				
- Paris Congress	57,963	-	57,963	-
- Direct grants to the Divisions	-	(22,330)	(22,330)	(15)
- Expenses payments to delegates	-	(5,523)	(5,523)	-
	57,963	(27,853)	30,110	(15)
- SGM fellowship contribution	6,000	-	6,000	6,000
Total special contributions	63,963	(27,853)	36,110	5,985
Bank interest (gross)	2,462	-	2,462	4,397
Total income	<u>196,006</u>	<u>(59,573)</u>	<u>136,433</u>	<u>101,680</u>

INTERNATIONAL UNION OF MICROBIOLOGICAL SOCIETIES

Statement of expenditure
for the year ended 31 December 2002

	Per Cash book US \$	Accrual movement US \$	2002 Published total US \$	2001 Published total US \$
Representatives at scientific meetings	1,752		1,752	2,704
Grants to individuals/ organisations	34,890	2,000	36,890	35,718
Executive board meeting - Paris	13,618	2,149	15,767	15,761
Contribution to CIOMS	66	-	66	70
Contribution to - ICSU	2,043	-	2,043	2,057
- ACOGEB	-	-	-	1,033
- Diversitas	-	5,000	5,000	10,035
Salaries and related - General secretary	10,000	-	10,000	10,185
- Financial services	3,175	500	3,675	3,955
	13,175	500	13,675	14,140
General office expenses - General secretarial	7,495	(700)	6,795	1,604
- Treasurer	442	480	922	2,692
	7,937	(220)	7,717	4,296
Audit fees	3,496	(1,450)	2,046	1,950
Bank charges	81	-	81	88
Taxation charge	492	-	492	733
Total expenditure	<u>77,550</u>	<u>7,979</u>	<u>85,529</u>	<u>88,585</u>