

**International Union of
Microbiological Societies**

Financial Statements

**For the year ended
31 December 2005**

INTERNATIONAL UNION OF MICROBIOLOGICAL SOCIETIES

Executive Board:

K H Schleifer	President
R A Samson	Secretary General
H Zeichhardt	Treasurer
K P Klugman	Vice President
J W Bennett	Vice President
K A Smart	Member at Large
M Mitsuyama	Member at Large

Auditors:

Chantrey Vellacott DFK 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 Nathanson
Lacon House
Theobald's Road
London
WC1X 8RW
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 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 2005 which comprise the Income and Expenditure account, the Balance Sheet and the related notes. These financial statements have been prepared under the appropriate accounting policies.

This report is made solely to the organisation's members, as a body. Our audit work has been undertaken so that we might state to the organisation's members those matters we are required to state to them in an auditors' 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 organisation and the organisation'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 (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

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 United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

We also report to you if, in our opinion, the organisation has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding Executive Board's remuneration and other transactions is not disclosed.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. 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 Executive Board in the preparation of the financial statements, and of whether the accounting policies are appropriate to the organisation'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 in the financial statements.

INTERNATIONAL UNION OF MICROBIOLOGICAL SOCIETIES

Independent auditors' report to the Members of the International Union of Microbiological Societies

Opinion

In our opinion the financial statements:

- give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the organisation's affairs as at 31 December 2005 and of its income and expenditure, for the year then ended; and
- have been properly prepared in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Chantrey Vellacott DFK LLP

CHANTREY VELLACOTT DFK LLP

Chartered Accountants
Registered Auditors
Reading

Date:

4/5/06

INTERNATIONAL UNION OF MICROBIOLOGICAL SOCIETIES

Income and expenditure account for the year ended 31 December 2005

	2005	2004
	US \$	US \$
Income		
UNESCO contracts	12,000	12,000
Contributions from national members (1)	76,397	75,793
Special contributions	18,430	6,000
Bank interest	6,253	2,634
Other income	-	925
Total income	<u>113,080</u>	<u>97,352</u>
Expenditure		
Scientific activities		
- Representation at scientific meetings	-	-
- Grants to individuals/organisations	39,615	34,000
- Less covered by UNESCO contracts	<u>(12,000)</u>	<u>(12,000)</u>
	27,615	22,000
Routine meetings		
- Bureau/Executive committee	<u>32,399</u>	<u>25,794</u>
	60,014	47,794
Other activities		
- Contribution to ICSU	2,815	2,043
- Contribution to other ICSU bodies	2,094	2,067
- Activities covered by UNESCO contracts	<u>12,000</u>	<u>12,000</u>
	16,909	16,110
Administrative expenses		
- Salaries and related charges	16,406	13,353
- General office expenses (2)	8,388	3,790
- Audit fees	3,623	2,952
- Bank charges	991	734
- Loss on exchange	550	-
- Taxation	-	(36)
	<u>29,958</u>	<u>20,793</u>
Total expenditure	<u>106,881</u>	<u>84,697</u>
Excess of income over expenditure before distribution of designated reserves	6,199	12,655
Distribution of designated reserves	(28,894)	-
Accumulated fund balance at 31 December 2004	<u>294,203</u>	<u>281,548</u>
Accumulated fund balance at 31 December 2005	<u>271,508</u>	<u>294,203</u>

Notes

(1) Similar to previous year, includes 2005 income collected up to 31 March 2006.

(2) Includes \$4,000 in respect of accidental payment duplication of fellowship grant to Nigeria.

INTERNATIONAL UNION OF MICROBIOLOGICAL SOCIETIES

Balance sheet at 31 December 2005

	2005	2004
	US \$	US \$
Balance at bank	305,292	303,042
Debtors		
UNESCO contract	14,000	2,000
Contributions due	-	636
Sundry debtors	<u>6,429</u>	6,527
	20,429	9,163
Creditors		
Grants due to divisions	36,100	-
Sundry creditors	<u>18,113</u>	18,002
	(54,213)	(18,002)
	<u>271,508</u>	<u>294,203</u>
Represented by		
Funds		
General funds	222,156	217,994
Designated funds	26,685	25,905
- Arima funds	22,667	24,968
- Mudd funds	-	25,336
- Skerman funds	<u>-</u>	<u>-</u>
	<u>271,508</u>	<u>294,203</u>

These financial statements were approved by the Executive Committee on 01 May 2006
and signed on its behalf

Heinz Zeinhart

Treasurer

INTERNATIONAL UNION OF MICROBIOLOGICAL SOCIETIES

Accumulated funds movements for the year ended 31 December 2005

Funds	General US \$	Arima US \$	Mudd US \$	Skerman US \$	Total US \$
Balance brought forward at 31 December 2004	217,994	25,905	24,968	25,336	294,203
Income	113,080	-	-	-	113,080
Expenditure	(106,881)	-	(3,051)	(25,843)	(135,775)
Transfers between funds	<u>(2,037)</u>	<u>780</u>	<u>750</u>	<u>507</u>	<u>-</u>
Balance carried forward at 31 December 2005	<u>222,156</u>	<u>26,685</u>	<u>22,667</u>	<u>-</u>	<u>271,508</u>

Notes

- (1) 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.
- (2) During 2005, the Skerman Funds were transferred to the International Committee of Systematic Prokaryotics.

INTERNATIONAL UNION OF MICROBIOLOGICAL SOCIETIES

Statement of income
for the year ended 31 December 2005

	Per cash book US \$	Accrual movement US \$	2005 Published total US \$	2004 Published total US \$
UNESCO contracts	-	12,000	12,000	12,000
Contributions from national Members				
- 2003 (prior year)	-	-	-	887
- 2004 (prior year)	1,777	(636)	1,141	74,906
- 2005 (current year)	74,369	887	75,256	-
	76,146	251	76,397	75,793
Special contributions				
- San Francisco Congress	48,530	-	48,530	-
- Direct grants to the Divisions	-	(36,100)	(36,100)	-
	48,530	(36,100)	12,430	-
- SGM fellowship contribution	6,000	-	6,000	6,000
Total special contributions	54,530	(36,100)	18,430	6,000
Bank interest (gross)	6,351	(98)	6,253	2,634
Profit on exchange	-	-	-	925
Total income	<u>137,027</u>	<u>(23,947)</u>	<u>113,080</u>	<u>97,352</u>

INTERNATIONAL UNION OF MICROBIOLOGICAL SOCIETIES

Statement of expenditure
for the year ended 31 December 2005

	Per Cash book US \$	Accrual movement US \$	2005 Published total US \$	2004 Published total US \$
Grants to individuals/ organisations	45,615	(6,000)	39,615	34,000
Executive board meeting				
- Buenos Aires	-	-	-	25,794
- San Fransisco	32,399	-	32,399	-
Contribution to				
- ICSU	2,815	-	2,815	2,043
- ACCAB Support	2,000	-	2,000	-
- CIOMS Membership	94	-	94	67
- Meegid	-	-	-	2,000
Salaries and related charges				
- General secretary	12,500	(800)	11,700	10,000
- Treasurer Secretary	-	1,250	1,250	-
- Financial services	3,306	150	3,456	3,353
	15,806	600	16,406	13,353
General office expenses				
- General secretarial	6,199	(250)	5,949	2,718
- Treasurer	908	-	908	-
- Website	1,111	420	1,531	1,072
	8,218	170	8,388	3,790
Audit fees	3,123	500	3,623	2,952
Bank charges	1,106	(115)	991	734
Taxation (refund)/charge	-	-	-	(36)
Loss on exchange	550	-	550	-
Total expenditure on general reserves	<u>111,726</u>	<u>(4,845)</u>	<u>106,881</u>	<u>84,697</u>
Distribution Skerma Fund	20,000	5,843	25,843	-
Expenditure Mudd Fund	3,051	-	3,051	-
Total expenditure on designated reserves	<u>23,051</u>	<u>5,843</u>	<u>28,894</u>	<u>-</u>