



Chantrey Vellacott DFKLLP

**International Union of Microbiological Societies**

**Financial statements**

**31 December 2008**

**Executive Board:**

D O Sordelli	President
G K Smith	President Elect
R A Samson	Secretary General
H Zeichhardt	Treasurer
Y Nagai	Vice President
J W Bennett	Vice President
Y K Lee	Member at Large
S A Lerner	Member at Large

**Auditor:**

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

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We have audited the financial statements of the International Union of Microbiological Societies for the year ended 31 December 2008 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 auditor**

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

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## 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 2008 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 Auditor

Reading

Date:

*17/4/09*

Chantrey Vellacott DFK LLP



# International Union of Microbiological Societies

## Income and expenditure account Year ended 31 December 2008

	US \$	2008	US \$	2007 US \$
<b>Income</b>				
UNESCO contracts				-
Contributions from national members (1)			50,436	60,137
Special contributions			4,000	-
Bank interest			5,700	11,150
Total income			<u>60,136</u>	<u>71,287</u>
<b>Expenditure</b>				
Scientific activities				797
- Representation at scientific meetings	-			188
- Grants to individuals/organisations	62,159			
			62,159	985
<b>Routine meetings</b>				
- Bureau/Executive committee			16,751	19,515
			78,910	20,500
Other activities				
- Contribution to ICSU	3,346			2,699
- Contribution to other ICSU bodies	-			71
			3,346	2,770
Administrative expenses				
- Salaries and related charges	27,459			20,024
- General office expenses	1,518			1,474
- Audit fees	2,632			3,258
- Bank charges	247			113
- Loss on exchange	2,367			424
			34,223	25,293
Total expenditure			<u>116,479</u>	<u>48,563</u>
<b>(Deficit)/excess of income over expenditure before distribution of designated reserves</b>			<b>(56,343)</b>	<b>22,724</b>
Distribution of designated reserves			-	(157)
Prizes from designated reserves			(3,840)	-
Accumulated fund balance at 31 December 2007			<u>314,890</u>	<u>292,323</u>
<b>Accumulated fund balance at 31 December 2008</b>			<b><u>254,707</u></b>	<b><u>314,890</u></b>

### Notes

(1) Similar to previous year includes 2008 income collected up to 31 March 2009.

# International Union of Microbiological Societies

Balance sheet at  
31 December 2008

	US \$	2008 US \$	2007 US \$
Balance at bank		274,548	331,841
<b>Debtors</b>			
Contributions due	7,670		2,990
Sundry debtors	-		212
		7,670	3,202
<b>Creditors</b>			
Sundry creditors		(27,511)	(20,153)
		<u>254,707</u>	<u>314,890</u>
<b>Represented by</b>			
<b>Funds</b>			
General funds		208,272	265,615
Designated funds			
- Arima funds		22,698	24,758
- Mudd funds		23,737	24,517
		<u>254,707</u>	<u>314,890</u>

These financial statements were approved by the Executive Committee and authorised for issue on 17 April 2009 and signed on their behalf by;

*Heinz Zeichhardt*  
Heinz Zeichhardt  
Treasurer

Chantrey Vellacott DFK LLP

## International Union of Microbiological Societies

### Accumulated funds movements Year ended 31 December 2008

Funds	General US \$	Arima US \$	Mudd US \$	Total US \$
Balance brought forward at 31 December 2007	265,615	24,758	24,517	314,890
Income	60,136	-	-	60,136
Expenditure	(116,479)	(2,560)	(1,280)	(120,319)
Transfers between Funds re interest	(1,000)	500	500	-
Balance carried forward at 31 December 2008	<u>208,272</u>	<u>22,698</u>	<u>23,737</u>	<u>254,707</u>

#### Notes

- (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.