

Chantrey Vellacott DFKLLP

International Union of Microbiological Societies

Financial statements
31 December 2009

International Union of Microbiological Societies

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:

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Basingstoke Road
Spencers Wood
Reading
Berkshire
RG7 1AG
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Chantrey Vellacott DFK LLP

**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 2009 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.

**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 2009 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

CHANTREY VELLACOTT DFK LLP

Chartered Accountants
Statutory Auditor

Reading

Date: 12/6/10

Income and expenditure account
Year ended 31 December 2009

	US \$	2009	US \$	2008
				US \$
Income				
Contributions from national members (1)			41,230	50,436
Special contributions			21,822	4,000
Bank interest			567	5,700
Total income			<u>63,619</u>	<u>60,136</u>
Expenditure				
Scientific activities				
- Representation at scientific meetings				-
- Grants to individuals/organisations	20,000			62,159
			20,000	62,159
Routine meetings				
- Bureau/Executive committee			<u>32,549</u>	<u>16,751</u>
			52,549	78,910
Other activities				
- Contribution to ICSU	3,177			3,346
- Contribution to other ICSU bodies	50			-
			3,227	3,346
Administrative expenses				
- Salaries and related charges	22,976			27,459
- General office expenses	1,447			1,518
- Audit fees	2,500			2,632
- Bank charges	590			247
- Loss on exchange	152			2,367
			<u>27,665</u>	<u>34,223</u>
Total expenditure			<u>83,441</u>	<u>116,479</u>
(Deficit) of income over expenditure before distribution of designated reserves			(19,822)	(56,343)
Prizes from designated reserves			-	(3,840)
Accumulated fund balance at 31 December 2008			<u>254,707</u>	<u>314,890</u>
Accumulated fund balance at 31 December 2009			<u>234,885</u>	<u>254,707</u>

Notes

(1) Similar to previous year includes 2009 income collected up to 31 March 2010.

Balance sheet at
31 December 2009

	US \$	2009	US \$	2008
				US \$
Balance at bank			252,950	274,548
Debtors				
Contributions due		-		7,670
Other debtors	4,000			
			4,000	7,670
Creditors				
Sundry creditors			(22,065)	(27,511)
			<u>234,885</u>	<u>254,707</u>
Represented by				
Funds				
General funds			188,150	208,272
Designated funds				
- Arima funds			22,848	22,698
- Mudd funds			23,887	23,737
			<u>234,885</u>	<u>254,707</u>

These financial statements were approved by the Executive Committee and authorised for issue
~~12.08.2010~~ and signed on their behalf by;

12.08.2010 Zei.

Heinz Zeichhardt

Heinz Zeichhardt
Treasurer

Chantrey Vellacott DFKLLP

Accumulated funds movements
Year ended 31 December 2009

Funds	General US \$	Arima US \$	Mudd US \$	Total US \$
Balance brought forward at 31 December 2008	208,272	22,698	23,737	254,707
Income	63,619	-	-	63,619
Expenditure	(83,441)	-	-	(83,441)
Transfers between Funds re interest	(300)	150	150	-
Balance carried forward at 31 December 2009	<u>188,150</u>	<u>22,848</u>	<u>23,887</u>	<u>234,885</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.