

International Union of Microbiological Societies

**Financial statements
31 December 2011**

Executive Board:

G L Smith	President
Y K Lee	President Elect
R A Samson	Secretary General
H Fickenscher	Treasurer (appointed 11 September 2011)
H Zeichhardt	Treasurer (resigned 11 September 2011)
S A Lerner	Vice President
P Talbot	Vice President
S K Rhee	Member at Large
V Romanowski	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

**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 2011 which comprise the Income and Expenditure account, the Balance Sheet and the related notes. The financial reporting framework that has been applied to prepare the financial statements is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 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 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 financial statements and 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 applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB'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 company'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. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**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 2011 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

**Chartered Accountants
Statutory Auditor**

Reading

Date: 06-02-2013

Chantrey Vellacott DFK LLP

Income and expenditure account
Year ended 31 December 2011

	US \$	2011	US \$	2010 US \$
Income				
Contributions from national members (1)			62,586	42,856
Special contributions			96,397	74,029
Bank interest			314	281
Total income			<u>159,297</u>	<u>117,166</u>
Expenditure				
Scientific activities				
- Representation at scientific meetings	2,041			-
- Grants to individuals/organisations	26,789			-
- Outreach programme	19,806			
			<u>48,636</u>	
Routine meetings				
- Bureau/Executive Board			20,949	23,136
			<u>69,585</u>	<u>23,136</u>
Other activities				
- Contribution to ICSU	3,485			3,550
- Contribution to other ICSU bodies	100			-
			<u>3,585</u>	<u>3,550</u>
Administrative expenses				
- Salaries and related charges	21,998			22,323
- General office expenses	1,370			1,321
- Audit fees	2,556			2,600
- Bank charges	73			261
- Loss on exchange	1,421			295
			<u>27,418</u>	<u>26,800</u>
Total expenditure			<u>100,588</u>	<u>53,486</u>
Surplus/(deficit) of income over expenditure before distribution of designated reserves			58,709	63,680
Accumulated fund balance at 31 December 2010			<u>298,565</u>	234,885
Accumulated fund balance at 31 December 2011			<u><u>357,274</u></u>	<u><u>298,565</u></u>

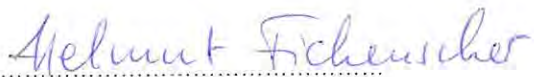
Notes

(1) Similar to previous year, includes 2011 income collected up to 30 April 2012.

Balance sheet at
31 December 2011

	US \$	2011	US \$	2010
				US \$
Balance at bank			383,367	324,359
Debtors				
Contributions due			<u>1,986</u>	<u>1,449</u>
Creditors				
Sundry creditors			(28,079)	(27,243)
			<u>357,274</u>	<u>298,565</u>
Represented by				
Funds				
General funds			310,441	251,781
Designated funds				
- Arima funds			22,896	22,872
- Mudd funds			<u>23,937</u>	<u>23,912</u>
			<u>357,274</u>	<u>298,565</u>

These financial statements were approved by the Executive Board and authorised for issue 05/05/12
and signed on their behalf by;


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Helmut Fickenscher
Treasurer

Accumulated funds movements
Year ended 31 December 2011

Funds	General US \$	Arima US \$	Mudd US \$	Total US \$
Balance brought forward at 31 December 2010	251,781	22,872	23,912	298,565
Income	159,297	-	-	159,297
Expenditure	(100,588)	-	-	(100,588)
Transfers between Funds re interest	(49)	24	25	-
Balance carried forward at 31 December 2011	<u>310,441</u>	<u>22,896</u>	<u>23,937</u>	<u>357,274</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.