

International Union of Microbiological Societies

Financial statements
31 December 2012

Executive Board:

G L Smith	President
Y K Lee	President Elect
R A Samson	Secretary General
H Fickenscher	Treasurer (appointed 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 2012 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 organisation'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 2012 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: 09-10-2013

International Union of Microbiological Societies

Income and expenditure account
Year ended 31 December 2012

	US \$	2012 US \$	2011 US \$
Income			
Contributions from national members (1)		46,916	62,586
Special contributions		-	96,397
Bank interest		358	314
Total income		<u>47,274</u>	<u>159,297</u>
Expenditure			
Scientific activities			2,041
- Representation at scientific meetings	-		26,789
- Grants to individuals/organisations	-		19,806
- Outreach programme	-		-
- Ambassador to Asia	1,039		-
		<u>1,039</u>	48,636
Routine meetings		12,234	20,949
- Executive Board			
		<u>13,273</u>	69,585
Other activities			3,485
- Contribution to ICSU	(2,119)		100
- Contribution to other ICSU bodies	-		-
		<u>(2,119)</u>	3,585
Administrative expenses			21,998
- Salaries and related charges	21,533		1,370
- General office expenses	1,362		2,556
- Audit fees	2,549		73
- Bank charges	179		1,421
- (Gains)/Losses on exchange	(194)		-
		<u>25,429</u>	27,418
Total expenditure		<u>36,583</u>	<u>100,588</u>
Surplus of income over expenditure before distribution of designated reserves		10,691	58,709
Accumulated fund balance at 31 December 2011		357,274	298,565
Accumulated fund balance at 31 December 2012		<u>367,965</u>	<u>357,274</u>

Note

(1) As in previous years, contributions from national members include cash received during the year for those contributions not reflected in previous years, together with cash collected in relation to the year ended 31 December 2012 and prior years in the period up to 30 April 2013. No account is taken of any contributions due but not received by 30 April 2013.

International Union of Microbiological Societies

Balance sheet at
31 December 2012

	2012 US \$	2011 US \$
Balance at bank	393,846	383,367
Debtors		
Contributions due	4,531	1,986
	<u>398,377</u>	<u>385,353</u>
Creditors		
Sundry creditors	(30,412)	(28,079)
	<u>367,965</u>	<u>357,274</u>
Represented by		
Funds		
General funds	321,087	310,441
Designated funds	22,918	22,896
- Arima funds	23,960	23,937
- Mudd funds	<u>367,965</u>	<u>357,274</u>

These financial statements were approved by the Executive Board and authorised for issue on ~~21.8.2013~~ and signed on their behalf by;

H. Fickenscher

.....
Helmut Fickenscher
Treasurer

International Union of Microbiological Societies

Accumulated funds movements
Year ended 31 December 2012

Funds	General US \$	Arima US \$	Mudd US \$	Total US \$
Balance brought forward at 31 December 2011	310,441	22,896	23,937	357,274
Income	47,274	-	-	47,274
Expenditure	(36,583)	-	-	(36,583)
Transfers between Funds re interest	(45)	22	23	-
Balance carried forward at 31 December 2012	<u>321,087</u>	<u>22,918</u>	<u>23,960</u>	<u>367,965</u>

Note

- (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.