

**THE INTERNATIONAL UNION OF BIOCHEMISTRY
AND MOLECULAR BIOLOGY**

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

**SB&P
Chartered Accountants and
Registered Auditors
Oriel House
2-8 Oriel Road
Bootle
LIVERPOOL
United Kingdom
L20 7EP**

THE INTERNATIONAL UNION OF BIOCHEMISTRY AND MOLECULAR BIOLOGY

FINANCIAL STATEMENTS

For the year ended 31 December 2022

Registered Office: 1017 DW Amsterdam
Keizersgracht 695 - 697
Netherlands

Executive Committee:

Officers:	A Newton	President
	D Alessi	President-elect
	I Parker	General Secretary
	L Pollegioni	Treasurer

Other members: Z Chang
I C Grabinger
J Macaulay
L Mooi

Auditors: SB & P
Oriel House
2-8 Oriel Road
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THE INTERNATIONAL UNION OF BIOCHEMISTRY AND MOLECULAR BIOLOGY

FINANCIAL STATEMENTS

For the year ended 31 December 2022

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THE INTERNATIONAL UNION OF BIOCHEMISTRY AND MOLECULAR BIOLOGY

REPORT OF THE TREASURER

For the year ended 31 December 2022

The Treasurer presents his report to the Executive Committee together with the financial statements for the year ended 31 December 2022. The accounts have been prepared in accordance with the requirements of the governing document.

Status

The International Union of Biochemistry and Molecular Biology is constituted under the laws of The Netherlands and registered with the Chamber of Commerce and Industries in Amsterdam (40532058).

The Treasurer's responsibilities for the financial statements

The Treasurer acknowledges his responsibility to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Union's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the Treasurer should follow best practice and:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Union will continue in operation.

The Treasurer is responsible for keeping proper accounting records for the Union which disclose with reasonable accuracy the financial position of the Union and which enable him to ascertain that the financial statements comply with Accounting Standards. The Treasurer is also responsible for safeguarding the financial assets of the Union and for taking reasonable steps for the prevention and detection of fraud and other irregularities.


.....
L Pollegioni

Date:

9th June, 2023

INDEPENDENT AUDITORS' REPORT TO THE EXECUTIVE COMMITTEE OF THE INTERNATIONAL UNION OF BIOCHEMISTRY AND MOLECULAR BIOLOGY

Opinion

We have audited the financial statements of The International Union of Biochemistry and Molecular Biology for the year ended 31 December 2022 which comprise the Principal Accounting Policies, Statement of Comprehensive Income, Statement of Financial Position and related notes. The financial reporting framework that has been applied in their preparation is applicable law and International Financial Reporting Standards (IFRSs) as adopted by the European Union.

In our opinion, the financial statements:

- give a true and fair value of the state of the union's affairs as at 31 December 2022, and of its surplus for the year then ended;
- have been properly prepared in accordance with IFRSs as adopted by the European Union.

Basis of opinion

We conducted our audit in accordance with applicable law and International Standards on Auditing (UK) (ISAs (UK)). Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the union in accordance with the ethical requirements that are relevant to our audit of the financial statements, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the executive committee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the union's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the executive committee with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information in the Report of the Treasurer, but does not include the financial statements and our report of the Auditors thereon. The executive committee are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibilities of the treasurer

As explained more fully in the treasurers' responsibilities for the financial statements set out on page one, the treasurer is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the treasurer determines necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing these financial statements, the treasurer is responsible for assessing the union's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the executive committee either intend to liquidate the union or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITORS' REPORT TO THE EXECUTIVE COMMITTEE OF THE INTERNATIONAL UNION OF BIOCHEMISTRY AND MOLECULAR BIOLOGY

Auditor's responsibilities for the audit of financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks applicable to the union and the sector in which it operates. We determined that the following laws and regulations were most significant: the statutes and the by-laws of the union.
- We obtained an understanding of how the union is complying with those legal and regulatory frameworks by making enquiries of the treasurer and reviewing the board meeting minutes.
- We assessed the susceptibility of the union's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the audit engagement team included:
 - identifying the controls that management has in place to prevent and detect fraud;
 - challenging assumptions and judgements made by management in its significant accounting estimates;
 - auditing the risk of management override of controls, including through testing accounting entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business;
 - assessing the extent of compliance with the relevant laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of this report

This report is made solely to the members, as a body, in accordance with the rules of the union. Our audit work has been undertaken so that we might state to the union's members those matters that 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 nor assume responsibility to anyone other than the union and the union's members as a body, for our audit work, or the opinions we have formed.



SB&P, Statutory Auditor
Oriel House
2 - 8 Oriel Road
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Liverpool
United Kingdom
L20 7EP

Date: 15/6/23

THE INTERNATIONAL UNION OF BIOCHEMISTRY AND MOLECULAR BIOLOGY

PRINCIPAL ACCOUNTING POLICIES

For the year ended 31 December 2022

Basis of preparation

The International Union of Biochemistry and Molecular Biology ("the Union"), is a not-for-profit organisation and maintains its records and prepares its financial statements in United States dollars.

The financial statements have been prepared in accordance with applicable Accounting Standards and under the historical cost convention, with the exception of foreign currency translation and investments, as detailed below.

The principal accounting policies of the Union have remained unchanged from the previous year and are set out below.

Fund accounting

The financial statements of the Union are maintained in accordance with the principles of fund accounting. This is the procedure by which resources for various purposes are classified for accounting and reporting purposes into funds established according to their nature and purposes, as determined by the Executive Committee.

The assets, liabilities and fund balances of the Union are reported in two funds as follows:

- a) Operating fund, which generally includes unrestricted resources and represents expendable funds that are available for support of Union operations.
- b) Consolidated endowment funds, which consist of: the Severo Ochoa, Chester Beatty, Hayaishi and Slater Lecture Funds, which represent resources restricted for honorarium and other support to special lecturers at the Congress; the Lars Ernster Travel Fund, which represents resources restricted for support of travel expenses for selected persons attending various conferences; the Wood/Whelan IUBMB Research Fellowships Fund, which represents resources restricted for support of biochemists carrying out experiments in other laboratories; the Special Initiatives Fund, which represents resources available for initiative actions falling outside the normal routine; the Sigma-Aldrich Corporation Fund, which represents resources restricted for travel scholarships for young investigators to attend IUBMB conferences; the Edward John Wood Funds, which supports activities in the field of molecular biology; and the Brian Clark Fund, which is used to support lectures in an Advanced School in South Africa to take place every second year.

Funds may be transferred from the operating fund to further supplement the endowment funds with approval of the Executive Committee.

Translation

Assets and liabilities in foreign currencies are translated into US dollars at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into US dollars at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the surplus/(deficit) of revenue over expenditure result for the year.

Subscriptions - Adhering bodies

Subscriptions are recognised as revenue in the period to which they apply.

Functional allocation of expenses

The costs of providing various programme activities have been summarised on a functional basis in the statement of comprehensive income. Accordingly, certain costs have been allocated among those Union's programme activities which benefited.

THE INTERNATIONAL UNION OF BIOCHEMISTRY AND MOLECULAR BIOLOGY

PRINCIPAL ACCOUNTING POLICIES

For the year ended 31 December 2022

Publication activities

The Union accounts on an accruals basis in respect of its publication activities.

Taxation

The status of the Union exempts it from the payment of taxes in the Netherlands.

Investments

Investments are stated at open market value.

Executive Committee Remuneration

Members of the Executive Committee work on a voluntary basis, and receive no form of remuneration from the International Union of Biochemistry and Molecular Biology. Costs incurred in performing their duties are reclaimed from the Union and appear as expenses under the office heading to which they relate.

THE INTERNATIONAL UNION OF BIOCHEMISTRY AND MOLECULAR BIOLOGY

STATEMENT OF COMPREHENSIVE INCOME

For the year ended 31 December 2022

		2022	2022	2022	2021
		Operating	Consolidated	Total	Total
	Note	Fund	Endowment	All Funds	All Funds
		\$	\$	\$	\$
Revenues					
Subscriptions - Adhering bodies	2	182,100	-	182,100	179,500
Publication activities - net	1	542,294	-	542,294	587,603
Sigma fund income		-	7,738	7,738	17,500
Interest on bank accounts		7,886	-	7,886	509
Investment income		42,205	6,794	48,999	43,397
Profit/(loss) on disposal of investments at market value		(90,950)	-	(90,950)	4,408
Change in market value of investments		(463,242)	-	(463,242)	33,763
Sundry receipts		1,248	-	1,248	5,388
Special donations		90,000	-	90,000	18,600
		<u>311,541</u>	<u>14,532</u>	<u>326,073</u>	<u>890,668</u>
Direct Expenditure					
Symposia and interest groups		-	-	-	3,196
Education workshops		1,678	-	1,678	61,711
Wood-Whelan fellowships		-	75,403	75,403	54,861
Prolab award		25,000	-	25,000	25,000
Associated organisations					
- FAOBMB		15,000	-	15,000	15,000
- PABMB		-	-	-	15,000
- FEBS		53,916	-	53,916	5,164
Congresses and conferences	3	237,889	-	237,889	145,351
Advanced Schools		-	26,868	26,868	3,475
Jubilee lectures		-	-	-	3,000
MilliporeSigma Fellowships		-	-	-	1,963
Relocation costs		8,060	-	8,060	-
Africa Initiative		5,978	-	5,978	-
Enable		29,127	-	29,127	-
Nomenclature		5,291	-	5,291	-
		<u>381,939</u>	<u>102,271</u>	<u>484,210</u>	<u>333,721</u>
Surplus/(deficit) of revenue over expenditure carried forward		(70,398)	(87,739)	(158,137)	556,947

THE INTERNATIONAL UNION OF BIOCHEMISTRY AND MOLECULAR BIOLOGY

STATEMENT OF COMPREHENSIVE INCOME

For the year ended 31 December 2022

	2022	2022	2022	2021
	Operating	Consolidated	Total	Total
	Fund	Endowment	All Funds	All Funds
Note	\$	\$	\$	\$
Surplus/(deficit) of revenue over expenditure brought forward	(70,398)	(87,739)	(158,137)	556,947
Other Expenditure				
President's office	10,985	-	10,985	-
General Secretary's office	7,606	-	7,606	-
Treasurer's office	1,899	-	1,899	7,981
Executive Committee expenses	24,126	-	24,126	-
Donation IUBMB Inc	15,005	-	15,005	-
Publicity and representation	16,001	-	16,001	1,750
Other administrative costs	4 82,948	-	82,948	72,371
Provision for unpaid subscriptions	(20,670)	-	(20,670)	40,000
	<u>137,900</u>	<u>-</u>	<u>137,900</u>	<u>122,102</u>
(Profit)/loss on exchange	51,686	-	51,686	139,417
Surplus/(deficit) of revenue over expenditure	(259,984)	(87,739)	(347,723)	295,428
Fund balances at beginning of year	6,197,162	450,981	6,648,143	6,352,715
Transfer between funds	(75,403)	75,403	-	-
Fund balances at end of year	<u>5,861,775</u>	<u>438,645</u>	<u>6,300,420</u>	<u>6,648,143</u>

The accompanying accounting policies and notes form an integral part of these financial statements.

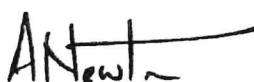
THE INTERNATIONAL UNION OF BIOCHEMISTRY AND MOLECULAR BIOLOGY

STATEMENT OF FINANCIAL POSITION

As at 31 December 2022

	Note	2022 \$	2022 \$	2021 \$	2021 \$
Current assets					
Cash at bank	5	3,188,118		3,351,069	
Investments	6	3,020,640		3,252,473	
Debtors - subscriptions receivable (net of provisions)	2	120,310		71,555	
Prepayments and accrued income		-		-	
		<u>6,329,068</u>		<u>6,675,097</u>	
Current liabilities					
Accruals and deferred income		<u>28,648</u>		<u>26,954</u>	
		<u>28,648</u>		<u>26,954</u>	
Net current assets			6,300,420		6,648,143
			<u><u>6,300,420</u></u>		<u><u>6,648,143</u></u>
Funds					
Operating fund			5,861,775		6,197,162
IUBMB endowment funds	7		<u>438,645</u>		<u>450,981</u>
			<u><u>6,300,420</u></u>		<u><u>6,648,143</u></u>

These financial statements were approved by the executive committee on June 13, 2023



A Newton (President)

THE INTERNATIONAL UNION OF BIOCHEMISTRY AND MOLECULAR BIOLOGY

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2022

1 PUBLICATION ACTIVITIES - NET

	2022 Gross receipts \$	2022 Expenditure \$	2022 Net receipts \$	2021 Gross receipts \$	2021 Expenditure \$	2021 Net receipts \$
IUBMB Life (Wiley)	241,089	52,215	188,874	236,128	53,000	183,128
Trends in Biochemical sciences (Elsevier Science)	70,725	-	70,725	139,263	-	139,263
J Molecular Medicine (Elsevier Science)	13,461	-	13,461	-	-	-
Biotechnology & Applied Biochemistry (Wiley)	96,692	18,835	77,857	94,703	20,000	74,703
BioFactors (Wiley)	152,836	60,972	91,864	149,692	55,826	93,866
BAMBEd (Wiley)	139,513	40,000	99,513	136,643	40,000	96,643
	<u>714,316</u>	<u>172,022</u>	<u>542,294</u>	<u>756,429</u>	<u>168,826</u>	<u>587,603</u>

THE INTERNATIONAL UNION OF BIOCHEMISTRY AND MOLECULAR BIOLOGY

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2022

2 SUBSCRIPTIONS - ADHERING BODIES

	2021	2021	2021	2022	2022	2022	2022
	Debtors	Prepaid	Provision Utilised	Subs due	Amount paid	Debtors	Prepaid
	\$	\$	\$	\$	\$	\$	\$
Argentina	8,830	-	-	1,000	-	9,830	-
Australia	2,200	-	-	5,000	(5,000)	2,200	-
Belgium	-	-	-	5,000	-	5,000	-
Brazil	-	5,000	-	1,000	(1,000)	-	5,000
Bulgaria	7,000	-	-	1,000	-	8,000	-
Canada	-	-	-	8,000	(8,000)	-	-
Chile	-	-	-	1,000	-	1,000	-
China	-	-	-	8,000	(8,000)	-	-
China (Taipei)	1,500	-	-	3,000	(3,000)	1,500	-
Croatia	1,030	-	-	1,000	(970)	1,060	-
Cyprus	-	-	-	1,000	(1,000)	-	-
Czech Republic	30	-	-	2,000	(1,970)	60	-
Denmark	6,025	-	-	3,000	(2,975)	6,050	-
Egypt	6,000	-	-	1,000	(1,000)	6,000	-
Finland	-	-	-	2,000	(2,000)	-	-
France	5,940	-	-	6,600	(6,600)	5,940	-
Germany	32,000	-	-	16,000	(16,000)	32,000	-
Greece	1,000	-	-	1,000	(1,000)	1,000	-
Hungary	1,000	-	-	1,000	(1,000)	1,000	-
India	-	-	-	3,000	(3,000)	-	-
Iran	7,000	-	-	1,000	-	8,000	-
Iraq	-	-	-	1,000	-	1,000	-
Ireland	6,000	-	-	-	-	6,000	-
Israel	-	-	-	3,000	(3,000)	-	-
Italy	-	6,000	-	6,000	(6,000)	-	6,000
Japan	-	-	-	16,000	(16,000)	-	-
South Korea	-	-	-	1,000	(1,000)	-	-
Malaysia	2,000	-	-	1,000	(1,000)	2,000	-
Mexico	-	-	-	1,000	(1,000)	-	-
Morocco	7,000	-	-	1,000	-	8,000	-
New Zealand	-	-	-	1,000	(1,000)	-	-
Nigeria	18,000	-	-	2,000	-	20,000	-
Norway	6,000	-	-	2,000	(2,000)	6,000	-
Pakistan	1,000	-	-	1,000	(1,000)	1,000	-
C/fwd	119,555	11,000	-	107,600	(94,515)	132,640	11,000

THE INTERNATIONAL UNION OF BIOCHEMISTRY AND MOLECULAR BIOLOGY

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2022

2 SUBSCRIPTIONS - ADHERING BODIES (CONTINUED)

	2021	2021	2021	2022	2022	2022	2022
	Debtors	Prepaid	Provision Utilised	Subs due	Amount paid	Debtors	Prepaid
	\$	\$	\$	\$	\$	\$	\$
B/fwd	119,555	11,000	-	107,600	(94,515)	132,640	11,000
Peru	2,000	-	-	1,000	-	3,000	-
Poland	-	-	-	1,000	-	1,000	-
Portugal	-	3,500	-	1,500	(2,663)	-	4,663
Russia	-	-	-	12,000	-	12,000	-
Serbia	-	-	-	1,000	(1,000)	-	-
Slovak Republic	9,000	-	-	1,000	(1,000)	9,000	-
Slovenia	1,000	-	-	1,000	(1,000)	1,000	-
South Africa	2,000	-	-	1,000	(1,000)	2,000	-
Spain	-	6,000	-	6,000	(6,000)	-	6,000
Sweden	24,000	-	-	8,000	(8,000)	24,000	-
Switzerland	-	-	-	4,000	(4,000)	-	-
Thailand	-	-	-	1,000	(1,000)	-	-
Turkey	1,000	-	-	1,000	(1,000)	1,000	-
Ukraine	-	-	-	1,000	-	1,000	-
United Kingdom	-	-	-	9,000	(9,000)	-	-
Uruguay	-	-	-	1,000	(1,000)	-	-
USA	-	-	-	24,000	(24,000)	-	-
	<u>158,555</u>	<u>20,500</u>	<u>-</u>	<u>182,100</u>	<u>(155,178)</u>	<u>186,640</u>	<u>21,663</u>
Provision for doubtful debts	<u>87,000</u>		<u>-</u>			<u>66,330</u>	

THE INTERNATIONAL UNION OF BIOCHEMISTRY AND MOLECULAR BIOLOGY

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2022

3 CONGRESS AND CONFERENCES

	2022	2021
	\$	\$
Lisbon 2022	21,110	134,348
Sevilla 2022	45,631	-
France 2020	-	10,003
Crete 2022	37,368	-
Chile conference	15,000	1,000
Cuba 2022	20,000	-
Miscellaneous conferences	98,780	-
	<u>237,889</u>	<u>145,351</u>

4 OTHER ADMINISTRATIVE COSTS

	2022	2021
	\$	\$
Website maintenance and IT costs	24,573	11,160
Investment management fees	34,822	39,247
Audit fees	4,958	6,824
Subscriptions	4,590	5,207
Legal fees	5,550	7,896
Bank charges	8,455	2,037
	<u>82,948</u>	<u>72,371</u>

THE INTERNATIONAL UNION OF BIOCHEMISTRY AND MOLECULAR BIOLOGY

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2022

5 CASH AT BANK

	2022	2021
	\$	\$
Current accounts		
Bank ABN Amro MeesPierson - Vermogens Spaarrekening	116,131	123,099
Bank ABN Amro MeesPierson - Euro Accounts	721,122	1,080,790
Bank ABN Amro MeesPierson - US Currency Account	1,064,259	1,551,519
Bank ABN Amro MeesPierson - Portfolio Management Account	206,366	468,035
Bank Bordier - Portfolio Management Accounts	80,240	127,626
Bank Bordier - Fixed Term Deposit Account	1,000,000	-
	<u>3,188,118</u>	<u>3,351,069</u>

6 INVESTMENTS

	2022	2021
	\$	\$
Bordier Investment portfolio (at open market value)	995,780	1,011,763
ABN Amro - Securities & Equities (at open market value)	2,024,860	2,240,710
	<u>3,020,640</u>	<u>3,252,473</u>

The investments above consist of all the Consolidated Endowment Funds and part of the Operating Fund. Investment income, change in market value and investment management expenses arising from the investments have been apportioned between the Operating Fund and Consolidated Endowment Funds. Income and expenditure was apportioned to the individual funds according to their respective balances at the date the transaction occurred.

The historic cost of the Bordier & Cie investment portfolio at 31st December 2022 was \$940,736 (2021: \$897,910).

The historic cost of the ABN Amro securities at 31st December 2022 was \$2,422,843 (2021: \$2,177,993).

THE INTERNATIONAL UNION OF BIOCHEMISTRY AND MOLECULAR BIOLOGY

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2022

7 IUBMB ENDOWMENT FUNDS

	At 01 January 2022	Investment Movement	Income and donations received	Payments and refunds	Transfer from Operating Fund	At 31 December 2022
	\$	\$	\$	\$	\$	\$
Severo Ochoa Lecture Fund	19,101	288	-	-	-	19,389
Chester Beatty Lecture Fund	17,431	263	-	-	-	17,694
Osamu Hayaishi Lecture Fund	16,418	247	-	-	-	16,665
E.C. Slater Lecture Fund	24,384	367	-	-	-	24,751
Wood/Whelan Research Fellowship Fund	-	-	-	(75,403)	75,403	-
Special Initiatives Fund	204,570	3,082	-	(26,868)	-	180,784
Sigma-Aldrich Corporation Fund	158,210	2,383	7,738	-	-	168,331
Brian Clark Fund	3,175	48	-	-	-	3,223
Edward John Wood Fund	7,692	116	-	-	-	7,808
	<u>450,981</u>	<u>6,794</u>	<u>7,738</u>	<u>(102,271)</u>	<u>75,403</u>	<u>438,645</u>

Severo Ochoa Lecture Fund

Established in 1978 with a gift of \$20,000 from Hoffmann-La Roche for the purpose of endowing a Plenary Lecture at each International Congress of Biochemistry and named after Severo Ochoa, Nobel Laureate, former President of IUB.

Chester Beatty Lecture Fund

Established in 1979 with a gift of £10,000 and 10 gold coins (value \$1,580) by Mr Alfred Chester Beatty, philanthropist, for the purpose of endowing a Plenary Lecture at each International Congress of Biochemistry. All of the gold coins have previously been awarded to members for their services in the field.

Osamu Hayaishi Lecture Fund

Established in 1981 with a gift of ¥5,000,000 by Suntory Limited for the purpose of endowing a Plenary Lecture at each International Congress of Biochemistry and named after Osamu Hayaishi, former President of IUB.

E.C. Slater Lecture Fund

Established in 1985 with a gift by Elsevier Publishing Company for the purpose of endowing a Plenary Lecture at each International Congress of Biochemistry and named after E.C. Slater in recognition of his services to IUBMB.

Wood/Whelan Research Fellowship Fund

Established about 1983 by funds provided by an appeal among the world's biochemists for the purpose of granting short-term fellowships to young biochemists to carry out research and training in a laboratory other than their own. This was named after Harland Wood, former General Secretary and President of IUB, and William Whelan, former General Secretary of IUB. Additions to the funds were made by the American Society for Biochemistry and Molecular Biology (\$10,000 in 1997, \$20,000 in 1998, and \$18,000 in 2001 from Prof. Whelan). In 2005 an anonymous donation of \$14,325 was added to this fund.

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2022

7 IUBMB ENDOWMENT FUNDS (CONTINUED)

Special Initiatives Fund

Established in 1999 by a gift in 1998 of \$100,000 from Professor Kunio Yagi, to which was added the sum of \$43,717, accumulated from the profits of the first IUBMB Conference and further anonymous donations, to be used for special initiatives outside the normal activities of IUBMB. \$200,000 and \$280,000 were transferred to this fund from the operating fund during 2007 and 2008 respectively.

Lars Ernster Travel Fund

Established in 2000 by an anonymous gift of \$100,000 for the purpose of financing the attendance of young biochemists at the International Congress of Biochemistry and Molecular Biology in memory of Lars Ernster.

Sigma-Aldrich Corporation Fund

Established in 2004 following an agreement between Sigma-Aldrich Corporation and IUBMB to give Sigma-Aldrich Corporation the right to produce, distribute and sell metabolic maps, for which IUBMB is owner of the copyright. Part of the income will be used for travel scholarships for young investigators to attend IUBMB conferences. \$80,000 was transferred to this fund from the operating fund during 2007.

Brian Clark Fund

Established in 2005 by a donation of \$25,000 from Brian Clark. The Executive Committee has decided to use this money to endow lectures in an Advanced School in South Africa to take place every second year.

Edward John Wood Fund

Established in 2009 to honour the memory of Edward John Wood, who served IUB and IUBMB prominently in the field of education of biochemistry and molecular biology. The income of the Fund will be used to support activities in the latter area.