

20 Trustees' 25 Annual Report

Applied Microbiology International
A company limited by guarantee

**Applied
Microbiology**
International

Salisbury House,
Station Road,
Cambridge CB1 2LA

www.appliedmicrobiology.org

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Applied Microbiology International: Trustees' Annual Report 2025

The Trustees present their Annual Report together with the audited financial statements of the company for the year 1 January 2025 to 31 December 2025.

The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition of the Charities SORP (FRS102) October 2019).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Reference and Administrative Information

Charity Name: Applied Microbiology International
Company registration number: 06462427
Charity registration number: 1123044
Registered office: Salisbury House, Station Road, Cambridge
CB1 2LA

EXECUTIVE COMMITTEE (TRUSTEES)

Honorary Officers:

| | |
|----------------------|--------------------------------|
| Prof Jack Gilbert | President |
| Dr Nwadiuto Esiobu | General Secretary |
| Mr Oern Greif | Treasurer (until 17 July 2025) |
| Mr Otto Balsiger | Treasurer (from 17 July 2025) |
| Prof Emmanuel Adukwu | International Industry Officer |

Elected Trustees:

| | |
|-------------------------|--|
| Dr Tajudeen Bamidele | (until 17 July 2025) |
| Dr Arpita Bose | (until 17 July 2025) |
| Dr Marc Dumont | |
| Dr Katherine Lagerstrom | |
| Dr Samantha Law | |
| Dr Helen Onyeaka | (from 17 July 2025) |
| Prof Diane Purchase | |
| Prof Catherine Rees | (re-elected for a second term from 17 July 2025) |
| Dr James Timmis | (until 17 July 2025) |
| Dr James Williamson | |

Lay Trustees:

| | |
|-----------------|---------------------------------------|
| Dr Kathy Bass | (from 4 March 2026) |
| Mr Adam Workman | (from 4 March 2026) |
| Dr Lucy Harper | Company Secretary and Chief Executive |

Reference and Administrative Information

Finance Audit and Risk Subcommittee:

Mr Mark Cornish
Dr Mike Dempsey
Dr Nwadiuto Esiobu
Prof Ian Feavers
Mr Oern Greif
Mr Richard Hayler
Mr Ralph Nicholls
Mr Mike Poole
Mr Otto Balsiger

General Secretary
Treasurer (until July 2025)
(until 11 February 2026)
Treasurer (from July 2025)

Auditors:

HaysMac LLP, 10 Queen Street Place, London EC4R
1AG

Solicitors:

Broadfield Law LLP UK, 20 Station Road, Cambridge,
CB1 2JD

Investment managers:

Cazenove Capital, 1 London Wall Place, London EC2Y
5AU

Objectives and Activities

At Applied Microbiology International (AMI) we fundamentally believe that microbiology can solve some of the world's most pressing challenges, and that global issues need to be solved by global teams. Teams that come from different disciplines, from different countries and continents, different stages of their careers and from academia, industry, government and public sectors. Ultimately, we believe that collaboration is the key to scientific discovery.



Economic Equality



Food Security



One Health



Clean Water



Climate Action



Ocean Sustainability



Healthy Land

Our activities are centred around a number of the UN Sustainable Development Goals.

We bring the microbiology community together across borders and disciplines, we look to the future and nurture those working and studying in our field, and we enable meaningful collaboration to advance scientific impact.

We provide funding to encourage research and broad participation at our events and to ensure diverse voices are around the table working together to solve the sustainability development goals we've chosen to support.

We publish an industry leading magazine, *The Microbiologist*, and in partnership with Oxford University Press, we publish three internationally acclaimed journals. We support early career scientists, recognise advancements, and celebrate professional capabilities through our prestigious awards.

We enable collaboration between global interdisciplinary teams, use our collective expertise to influence policy across the globe, and work to inspire the next generation of microbiologists. We give a voice to applied microbiologists around the world, amplifying our collective influence and informing international, evidence-based, decision making. Applied Microbiology International is a conduit for scientific discovery to improve the planet for all.

Charitable Purposes

As a charity all our work furthers our charitable purposes, that is, what we are set up to achieve. They are defined in our Articles of Association as follows "to advance for the benefit of the public the science of microbiology, in its application to the environment, human and animal health, agriculture and industry".

VISION, MISSION AND VALUES

Our strategy is built on our vision, mission and values and focused on seven of the UN Sustainable Development Goals.



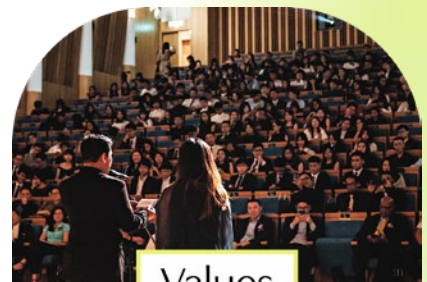
Vision

Microbiology can solve the worlds greatest challenges



Mission

We will nurture and engage a global interdisciplinary community, providing opportunities for collaboration, making advancements in, and through, applied microbiology



Values

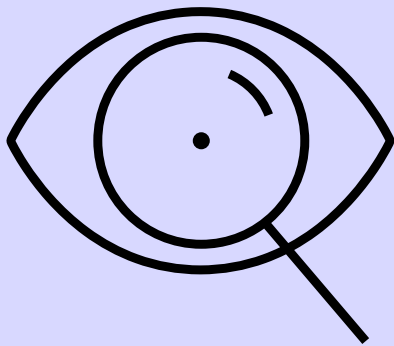
Pushing forward, inclusivity, meaningful collaboration, scientific rigour

Our Values

Our values represent what we are passionate about and believe in. These sit at the heart of our organisation and guide our behaviour.

Valuable expertise, insight and partnership comes from many places: academia or industry, locally or globally, from students or seasoned professionals. We are open to all and seek out difference.

PROMOTING INCLUSIVITY

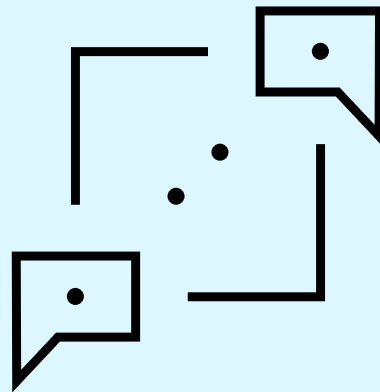


SCIENTIFIC RIGOUR

Being impact-oriented requires a high level of practical application skills. We combine this with the highest level of research and academic knowledge to be respected leaders, with the authority to make a difference.

The greatest impact in personal growth, professional advancement or for solving global challenges comes from growing and enabling interdisciplinary communities around the world. We provide spaces and places for collaborative discovery to happen.

MEANINGFUL COLLABORATION



PUSHING FORWARD

Being attractive now, and remaining relevant longer term, requires commitment to our purpose, valuable engagement with our audiences and the courage to seize opportunities. We are a conduit for scientific discovery.

Achievements and Performance

During 2025 we continued to grow and reached further globally and played a bigger part in showing how applied microbiology can make a real difference to the world.

We kept building our voice on policy, grew our publishing, delivered some exceptional events and celebrated the excellent work that's taking place across the applied microbiology field. At the same time, we deepened partnerships around the world and pushed towards our UN SDG-aligned goals. We also continued investment in our team and our membership.

Applied
Microbiology
International

2025 Wrapped



Policy & Advocacy

29 Policy engagement opportunities

250+ members contributed

PRIORITY POLICY AREAS

Soil Health

20+ stakeholder meetings □ **30-**expert roundtable □ publication in progress

AMR

Global roundtable □ joint consultation response □ SMI paper underway

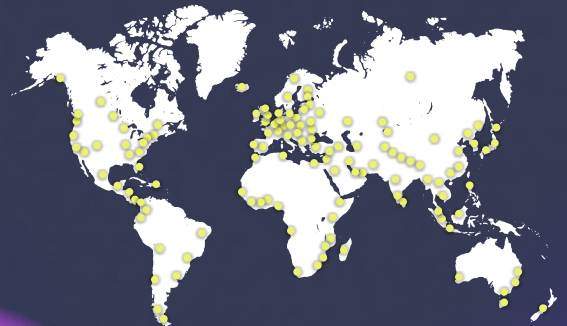
Bacteriophage

Reached **60+** policy stakeholders, with responses from UK & devolved governments

Highlights

- 1** Convened the *first-ever* IUCN Microbial Conservation Specialist Group dedicated to protecting microbial biodiversity.
- 2** Joined forces with microbiology leaders to launch Global Climate Change Strategy.
- 3** Welcomed two new members to our Board of Trustees.
- 4** Supported members with 122 individual grants and awards.
- 5** Listed in the Sunday Times Best Places to Work for a second-year running.

Connecting microbiologists worldwide



Celebrating members in **108** different countries

Grants & Funding

We invested around
£250,000

in research, training, mobility
& professional development

Publishing

LETTERS IN
APPLIED MICROBIOLOGY

First cohort of LAM Junior Editors & Reviewers complete training programme

14 Junior Editors **7** Junior Reviewers **SELECTED TO START IN 2026**

200+ global applications received

JOURNAL OF
APPLIED MICROBIOLOGY

Faster publishing times & rising submissions. **4** new Research Themes launching next year

SUSTAINABLE
MICROBIOLOGY

POLICY SPOTLIGHT Policy Spotlight Webinar Series launched. First webinar drew over **190** Attendees

Publishing

Our journals have completed their third year with publishing partner Oxford University Press and the partnership is working well; publishing times continue to improve and we launched the [AMI Journals site](#) which collates the latest content under the six goals that form our strategy.

In terms of financial performance, the journals' royalty received in 2025 was almost 18% ahead of the forecasts provided at the time of signing contracts in 2022 and 9% ahead of 2024.

Our in-house team is now fully trained and our focus has been, and remains, on growth. 2025 saw an increase in submissions to the portfolio of 6% and an increase in published articles of 4%.

[Letters in Applied Microbiology \(LAM\)](#)

LAM's vision is to be an accessible and inclusive journal that focuses on developing the next generation of applied microbiologists. In the autumn of 2025, our first cohorts of Junior Editors and Junior Reviewers completed their training programmes and their feedback has been overwhelmingly positive.

Dr Rahul Jain said, 'Being part of the first cohort of Junior Editors has been a truly rewarding experience. I've learned a great deal about managing article submissions, overseeing peer review processes, and handling manuscripts. This opportunity provided invaluable insight into the full editorial workflow and the decision-making process behind scientific publishing.'

Publishing



AMI's first cohort of Junior Editors who completed their training in September 2025.

We have selected the next cohorts of 14 Junior Editors and 7 Junior Reviewers from over 200 applications from all corners of the globe. Our new trainees began their two-year programme in January 2026.

Publishing

Journal of Applied Microbiology (JAM)

When Professor Andrew McBain joined JAM as Editor-in-Chief in 2022, we set to work to improve the efficiency and quality of JAM. With a restructure and process review completed we have significantly reduced our publishing times and established a commissioning programme. In 2025 we carried out research to identify four new Research Themes which will be our focus for growth over the next strategic period. We have recruited distinguished scientists from across the globe to head up each Theme from 2026. The in-house team will work with the Lead Editors to grow content in each Theme through commissioning, sponsored meetings and Themed collections.



JOURNAL OF
APPLIED MICROBIOLOGY

Applied
Microbiology
International

OXFORD
UNIVERSITY PRESS

Research Themes – New for 2026!

| | | | |
|---|---|---|--|
|  | Microbiology in Health and Disease Lead Editor: Liang Wang |  | Microbial Biotechnology Lead Editor and Deputy Editor: Manuel Simões |
|  | Systems Microbiology Lead Editor: Janet Jansson |  | Plant and Environmental Microbiology Lead Editor: Victor Jose Carrion Bravo |

Publishing

[*Sustainable Microbiology \(SMI\)*](#)

Sustainable Microbiology, the latest journal from Applied Microbiology International, is an interdisciplinary, open access journal demonstrating the current and future role of microbes in improving global economic, social, and environmental sustainability.

2025 saw the publication of the Journal's second volume and its inclusion in the Directory of Open Access journals, the first important indexing milestone. Applications have been made for all key indexers now that we have met the criteria to apply and assessments are underway.

We continue to publish a range of article types including Meeting Reports, Perspectives and Policy Briefings alongside research and reviews. 2025 also saw the launch of our [Policy Spotlight webinars](#). Hosted by David Oliver, the journal's Policy Editor, they focus on issues raised in recently published policy papers with authors and other experts invited to take part.

SUSTAINABLE
MICROBIOLOGY

A new society-
owned open
access journal

EDITOR-IN-CHIEF: Professor David Pearce

Demonstrating the current and future role of microbes in improving global economic, social, and environmental sustainability.

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Collaboration and Partnership Working

[IUCN Microbial Conservation Specialist Group](#)

We helped bring together the new IUCN Microbial Conservation Specialist Group, the very first IUCN Species Survival Commission group dedicated entirely to microbes. Formation of the group is a landmark step in getting microbial biodiversity recognised in global conservation.

[The Soil Stars](#)

The Soil Stars are a group of global experts seeking to highlight the urgent need for interdisciplinary research to harness the power of soil microbes in the fight against climate change. Their work emphasises the development of practical, scalable solutions that can be implemented globally to enhance soil health, optimize agricultural productivity, and reduce carbon footprints. We provide administration, marketing and event management support to the group. During 2025 the group has grown to include a documentary-maker, author and professional communicator – all with a passion for the restoration of global soil health.

[Microbes and Social Equity \(MES\) Working Group](#)

The group is a movement that unites science, society, and equity to create lasting impact. Their work thrives at the intersection of science and society. They investigate how social, economic, and environmental disparities affect microbial exposures and health outcomes. By addressing these issues, we can develop science-based solutions that benefit all communities, especially those historically marginalized.

AMI provides marketing and event management support to the group. This included delivery of the Pathways to Microbiome Stewardship online summit in July 2025. Further details about the summit are included within the events section of this report.

[Global Climate Change Strategy](#)

We teamed up with international partners including the American Society for Microbiology (ASM), the International Society for Microbial Ecology (ISME), the Federation of European Microbiological Societies (FEMS) and others to launch the first Global Climate Change Strategy for microbiology. The strategy seeks to harness the power of microbial science in addressing the climate crisis. It's an exciting step towards ensuring applied microbiology plays its full part in tackling the climate crisis.

Collaboration and Partnership Working

[Minoritised Life Scientists Future Forum](#)

The Minoritised Life Scientists Future Forum (MLSFF) is dedicated to highlighting the invaluable contributions of marginalised communities in science. The group hold an annual conference which brings together a diverse group of delegates from across the UK and Europe. We proudly supported the first MLSFF conference in Birmingham in March 2025. Further details about the MLSFF Conference are included within the events section of this report.

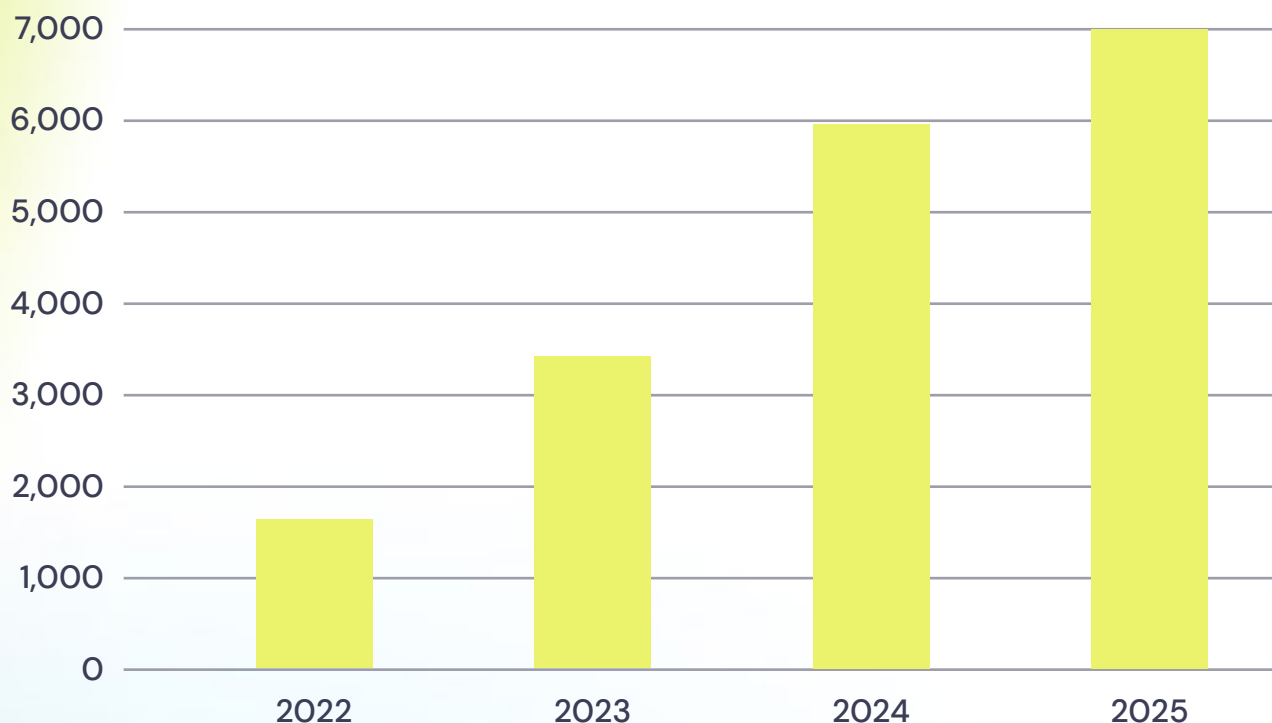
[Molecular Microbial Ecology Group](#)

The Molecular Microbial Ecology Group (MMEG) runs an annual event for early career researchers and group leaders within the microbial ecology community. AMI was the managing partner for their conference in Birmingham, UK in December 2025. Further details about the MMEG Conference are included within the events section of this report.

AMI's Members

AMI's global community of members have access to our internationally acclaimed journals, and exclusive member discounts for conferences and events. We support our members to advance their studies and careers, providing professional development, grants and funding, conferences, networking, and opportunities to collaborate, across disciplines and around the world.

AMI's Membership Growth



On the 31 December 2025 total membership stood at 7,000 a growth of 1,037 members during the year. This represented membership in 108 countries.

During 2025 we continued complimentary and trial annual memberships of AMI to some groups of people.

Following a review of our membership categories, three types of membership were introduced; Standard (access to all AMI benefits), Foundation (support students and trainees at the start of their microbiology careers) and Digital (full digital access to AMI journals, webinars, and resources). And within this three grades of membership are available; Associate (postgraduate and early career), Full and Fellow.

AMI's Members

In addition, to ensure our membership offer is fair and accessible for everyone we introduced discounts on all membership categories based on location. Members from low, lower-middle, and upper-middle income countries (as defined by the World Bank) receive a 50–75% discount, ensuring costs reflect local economic circumstances. We also introduced reduced rates and the option to pause membership for members experiencing exceptional circumstances, for example long term sick leave.

Further details about our membership offer is available on the [AMI website](#).



Global Ambassadors

Our Global Ambassadors have a range of expertise and knowledge across regions and sectors and support and promote applied microbiology and our organisation. They help us to reach new audiences, grow our membership and engage a breadth of experience and expertise to deliver our desired impact. As of the end of 2025 we had a total of 43, representing a total of 31 countries.

You can find out more about our Global Ambassadors on the AMI Website: [click here](#).

In early 2026, we commenced a focused review of the Global Ambassador Programme to strengthen role clarity, improve engagement tracking, and increase ambassador impact. This included benchmarking against comparable organisations, reviewing role expectations, term length, onboarding, resources, reporting, recognition, and success measures. We also completed a survey of our Global Ambassadors to gather feedback on experience, support needs, barriers to engagement, priority SDGs, and interest in a one-year term extension. The findings will inform recommendations for programme improvements in 2026.



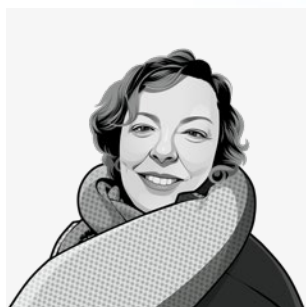
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Horizon Awards

In addition, our Applied Microbiology International Horizon Awards 2025 celebrated exceptional contributions, recognising individuals, teams and innovations shaping the future of our science.



Professor Joana Falcao Salles

The Basil Jarvis Food Security and Innovation Award



Max Fisher

Individual winner of the Dorothy Jones Diversity & Inclusion Achievement Award



Dr José Luis Balcazar

The John Snow Public Health Innovation Prize



Professor Elaine Cloutman-Green

The Christiana Figueres Policy to Practice Award



Dr Manu De Rycker

The WH Pierce Global Impact in Microbiology Prize



Professor Thomas Crowther

The Rachel Carson Environmental Conservation Excellence Award



The Microbes and Social Equity Working Group (MSE)

Team winner of the Dorothy Jones Diversity & Inclusion Achievement Award

We announced the winners of the Applied Microbiology International Horizon Awards in October 2025.

Horizon Awards

- **Basil Jarvis Food Security and Innovation Award**

Professor Joana Falcao Salles is Professor of Microbial Community Ecology at the University of Groningen. Her research focuses on soil and plant-associated microbiomes and their role in supporting sustainable agriculture. Her work has advanced understanding of how microbial diversity underpins ecosystem resilience, disease suppression, and reduced reliance on chemical inputs. Through interdisciplinary collaboration, her work connects fundamental microbiome science with practical applications for food security and sustainable agricultural practice, reflecting the core aims of the Basil Jarvis Food Security and Innovation Award.

- **Dorothy Jones Diversity and Inclusion Achievement Award (jointly awarded)**

Max Fisher is Senior Research Associate at ViaNautis Bio and a leading advocate for disability and LGBTQIA+ inclusion in science. Max was recognised for their long-standing commitment to dismantling barriers to participation and representation in science, particularly for disabled and queer researchers. Their work exemplifies the values of the Dorothy Jones Award and highlights how inclusive cultures and equitable practices strengthen science and enable talent to thrive.

- **Microbes and Social Equity**

Working Group is an international, interdisciplinary network focused on understanding how microbiomes intersect with social equity, justice, health, and sustainability. The group's work addresses inequities in microbial exposures, access to healthy environments, and participation in science itself, while fostering inclusive collaboration across disciplines and sectors. The Award recognised MSE for its leadership in advancing equity and inclusion across research, education, and engagement in applied microbiology.

- **Christiana Figueres Policy to Practice Award**

Professor Elaine Cloutman-Green is a Consultant Clinical Scientist in Infection Prevention and Control at Great Ormond Street Hospital and a leading figure in translating microbiological research into practical policy and practice within healthcare settings. Her work focuses on preventing healthcare-associated infections through evidence-based interventions, environmental monitoring, and the development of rapid diagnostic and infection control tools now used across hospitals. She was recognised for her sustained impact in bridging microbiology, policy, and real-world implementation.

Horizon Awards

- **John Snow Public Health Innovation Prize**

Dr José Luis Balcázar is Senior Researcher at the Catalan Institute for Water Research (ICRA-CERCA) in Spain. Dr Balcázar's work focuses on antimicrobial resistance, particularly the role of bacteriophages in resistance dissemination and environmental transmission. His work directly reflects the aims of the John Snow Public Health Innovation Prize by demonstrating how applied microbiology can deliver measurable improvements in public health and strengthen access to safe water.

- **Rachel Carson Environmental Conservation Excellence Award 2025**

Professor Thomas Crowther, a British ecologist. His work focuses on understanding the forces that shape biodiversity at a global scale and how ecosystems regulate climate and human wellbeing. The Award recognised who his work demonstrates real-world impact in protecting and restoring marine and terrestrial habitats through research, large-scale restoration initiatives and global partnerships.

- **WH Pierce Global Impact in Microbiology Prize**

Dr Manu De Rycker is a Principal Investigator at the University of Dundee and Head of Biology at the University's Drug Discovery Unit (DDU). His work focuses on developing new treatments for neglected infectious diseases through applied microbiology and drug discovery. His work exemplifies how applied microbiology can deliver tangible, real-world impact in tackling some of the world's most neglected diseases.

You can find out more about the AMI Horizon Awards on the AMI Website, [click here](#).

The Microbiologist

The Microbiologist is Applied Microbiology International's industry-leading magazine. This digital platform provides a mix of features, news, opinions and career articles with stories published regularly online. We have an editorial team who plan, source and commission all contents. AMI's members have free access to [The Microbiologist](#).



The Microbiologist saw readership jump 37.5% in views compared to 2024 and 34.9% in users. Now 28 countries have over 1,000 regular readers. We published [12 special issues](#), launched an [Early Career Scientists](#) collection and started the new [Under the Lens](#) video series, featuring fascinating interviews with leading microbiologists. It kicked off with Prof Raquel Peixoto and Prof Jack Gilbert for a deep dive into coral reefs and microbes, followed by Dr Callum Cooper and Prof Emmanuel Adukwu on all things bacteriophage, from alternatives to antibiotics to social impact and regulation. We released a third episode in early 2026; Prof Nicola Holden and Dr Gil Domingue examined the societal, scientific, and health implications of drinking raw milk.

Jobs Board

During 2025, we made the decision to close the AMI Jobs Board. While it had been intended to provide a benefit to AMI's members and it was ultimately underutilised and did not deliver the expected returns. We therefore chose to redirect our resources toward other projects that provide greater value to our members.

Events

The 14th *Letters in Applied Microbiology* (LAM) Early Career Scientists Research Symposium took place in Liverpool in June 2025. It attracted 106 early-career delegates and featured a keynote on phage therapy by Dr Claudia Iglar and a career-development panel chaired by Professor Emmanuel Adukwu. It offered a thriving platform for collaboration, presentation skills and professional visibility. This annual event provided early career researchers with a valuable safe space and opportunity to share their research findings in a supportive and professional setting. Often, the presentations are the first time that PhD students have presented their work.

During 2025 we developed a new partnership with Microbes and Social Equity Working Group. Through this partnership we supported the Microbes and Social Equity Virtual Summit 2025: Pathways to Microbiome Stewardship. This online four day event brought together researchers, practitioners, and community leaders to explore what it means to practise microbiome stewardship across scientific, social, and environmental contexts. It attracted an average of 250 delegates per webinar across 11 sessions.

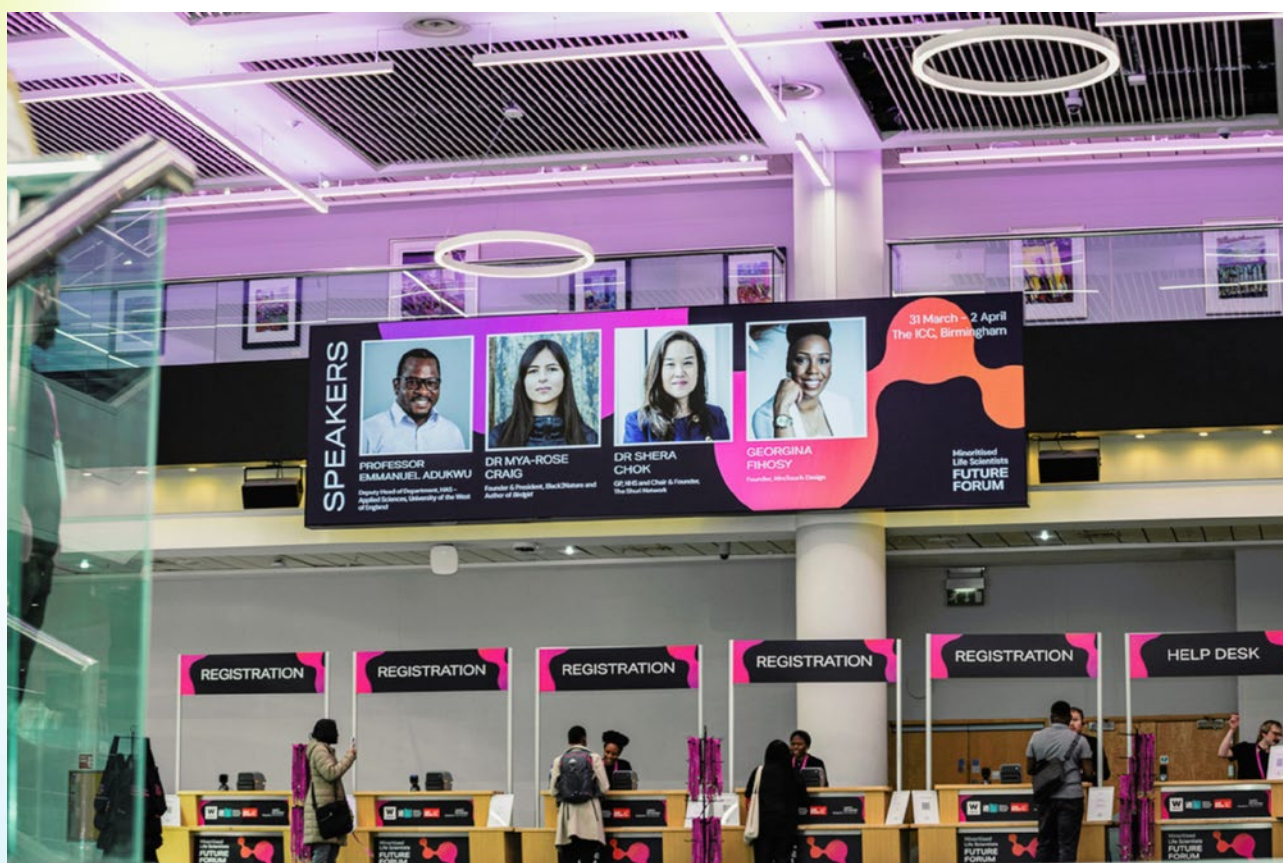
In November 2025 we hosted Microbial Solutions for a Changing World at Monash University in Melbourne (with Professor Chris Greening leading), drawing 150 researchers from across Asia-Pacific to share ideas on climate action, public health and ecosystem restoration. Delegates examined the role of microbes in climate action, ecosystem restoration, and public health. With a focus on practical solutions and collaborative research, the conference highlighted how microbiology is shaping responses to environmental stress, disease threats, and sustainability challenges.

AMI was the managing partner for the 31st Molecular Microbial Ecology Group (MMEG) Conference in Birmingham, UK in December 2025. The event attended by 137 delegates was an opportunity for early career researchers and group leaders to share their work and connect across the microbial ecology community. The event programme spanned all aspects of microbial ecology, including environmental microbiology, biogeochemical cycling, host-microbe interactions and applied microbiology. We welcomed keynote speaker Prof. Corinne Whitby, Professor in Environmental Microbiology, University of Essex.

Events

We proudly supported the first Minoritised Life Scientists Future Forum (MLSFF) in Birmingham. The event was the first of its kind in Europe which drew more than 125 participating institutions, more than 50 exhibitors, 538 delegates and more than 170 abstract submissions from 12 countries across four continents.

The conference brought together like-minded individuals from across the life sciences sector, higher education, and STEM, including metronics, medical robotics and AI technologies, to foster connections, champion diversity, and inclusion, and showcase the incredible talent and richness of the community.



During 2025 we launched the new SMI Policy Spotlight Webinar Series, this series features authors who have recently contributed Policy in Practice articles to the *Sustainable Microbiology* journal. The first event, [Phages for a Sustainable Future](#), considered how bacteriophage can contribute to a sustainable future globally. The Net Promoter Score (how likely delegates are to recommend the event) was 67 (which falls into the 'excellent' category).

Policy

During 2025 more than 250 members got involved in our policy work, the highest number ever. They responded to 29 different consultations in the UK, EU and beyond. Topics ranged from soil health and antimicrobial resistance to advocating for bacteriophages.

After our 2024 [publication](#) advocating for a microbiome approach to soil health, we had over 20 meetings with researchers, NGOs, and government bodies to discuss key findings. This led to a follow up roundtable that brought together over 30 experts to discuss soil health and key soil health indicators. A follow up publication will be issued in 2026.

We organised a roundtable with 15 experts from around the world to discuss the second version of the Global Action Plan on AMR to write a joint response to the AMR-MSPP consultation. A working group has now been formed and are working on a paper set to be published in SMI.

We distributed our publication on [bacteriophage](#) to over 60 individuals working in government, research institutes, and NGOs, we received responses from the Department of Health and Social Care, the National Institute for Health Research, and the Scottish Government amongst others.

Advisory Groups

Our six [Advisory Groups](#) continued to shape our direction. The groups are focused on our six chosen UN Sustainable Development Goals and include expert microbiologists from AMI's global membership. The Advisory Groups supported through roundtables on soil sustainability, a new marine microbiome policy brief, support for the World Health Organisation(WHO) and International Water Association (IWA) safe and sustainable sanitation work, and valuable content for our journals and *The Microbiologist*.



Food Security

Food security is critical to addressing UN SDG 2: Zero Hunger



One Health

We believe in a One Health approach to UN SDG 3: Good Health and Well-Being



Clean Water

Microbial safety is clearly a key factor in achieving UN SDG 6: Clean Water and Sanitation



Climate Action

UN SDG 13: Climate Action will require significant contribution by applied microbiology research



Ocean Sustainability

Applied Microbiology offers a variety of elegant solutions to many of the problems addressed in UN SDG 14: Life Below Water



Healthy Land

The microbial health of our terrestrial home is one of the key facets of UN SDG 15: Life on Land

Diversity and Inclusion

We remain committed to building a community where diversity is actively encouraged and every member feels safe, included, and valued. We recognise that our members are at the heart of all our external diversity and inclusion work. Their perspectives are invaluable in helping us build a more accessible, welcoming, and representative community, and we continue to invite and encourage you to share your feedback to help inform our work.

Our Diversity & Inclusion Committee meets bi-monthly, it includes staff from across the organisation and one of our trustees.

Applied Microbiology International

Foreword

Hello – I'm Lucy Harper, AMI's Chief Executive. In my role it's imperative that I continually work to stay informed of developments across the D&I landscape. I do this in the UK by maintaining relevant conversations with other CEOs in the sector through membership of the Association of Chief Executives of Voluntary Organisations (ACEVO), Memcom, and through AMI's status as a strategic partner of the Royal Society of Biology (RSB).

Internationally, AMI has developed strong links with numerous like-minded organisations such as American Society for Microbiology (ASM), Federation of European Microbiological Societies (FEMS), International Union of Microbiological Societies (IUMS) and International Society for Microbial Ecology (ISME) and in particular Annual Biomedical Research Conference for Minority Scientists (ABRCMS) and we were all incredibly proud of the role we played in the launch of the inaugural Minoritised Life Scientists Future Forum (MLSFF) in March 2025.

I am committed to ensuring D&I is at the core of AMI – a place that truly values inclusivity. We understand that hearing diverse voices and creating opportunities for all, is the only way to push science forward effectively. This approach ensures robust decision-making and safeguards our inclusivity so that we create a safe space where all applied microbiologists can feel a sense of belonging.

Having said all this, we know that the situation is ever-changing and that there is still work to do. Our Diversity & Inclusion Committee have developed a D&I strategy for AMI, including a myriad of processes and practices that create opportunities for all. But I won't discuss those here – you can read all about them in this overview which is testament to the hard work and buy-in of the D&I team, D&I committee, the wider AMI team, trustees, committees, Advisory Groups, Global Ambassadors and everyone here at AMI.

Dr Lucy Harper
Chief Executive
Applied Microbiology International

Introduction: D&I Team

At AMI, we remain committed to building a community where diversity is actively encouraged and every member feels safe, included, and valued. We're excited to finally announce our first D&I strategy, which has been created to make this vision a lasting reality, is set for publication in January 2026 and to highlight some key achievements from the past 12 months.

Since the establishment of AMI's D&I Committee in 2024, we're pleased to share that throughout 2025 several of the future considerations highlighted by AMI teams in our previous infographic have now been achieved. Key highlights include ring-fenced funding within the New Lecturer Research Grant to support applicants from LMICs, the rollout of AMI's accessibility widget across all our websites, and the introduction of concessionary memberships for members in LMICs and individuals from other underrepresented groups.

As in previous years, we would like to reiterate our recognition that our members are at the heart of all our external D&I work. Your perspectives are invaluable in helping us build a more accessible, welcoming, and representative community, and we continue to invite and encourage you to share your feedback to help inform our work. We're always keen to listen – please get in touch with us at diversity@appliedmicrobiology.org.

We can't wait to show you what we accomplish in the coming year, and we hope you'll help us get there!

Dr Lucky Cullen
Head of Policy, Community & Scientific Advancement
Applied Microbiology International

Daisy Neale
Policy & Diversity Manager
Applied Microbiology International

Irene Lavergne
Policy & Diversity Officer
Applied Microbiology International

Aims

- 01 Develop a more diverse and inclusive community for all AMI staff and members
- 02 Achieve diversity across our governance and leadership structures making sure decisions are made in an inclusive way
- 03 Engage with our members in ways that are both inclusive and accessible

www.appliedmicrobiology.org

We published an [infographic](#) to showcase our diversity and inclusion work during 2025. Highlights include:

- Improving the process for obtaining D&I data collection For example we started diversity and inclusion data collection for those who apply to trustee and committee roles.
- Updated our [Member Code of Conduct](#) and [Event Code of Conduct](#)

to include measures to ensure AMI meetings, events and online spaces are safer and inclusive for member.

- A digital accessibility widget has been rolled out across the AMI and our partnership websites (MLSFF, Soil Stars and Microbes & Social Equity). This offers adaptive features for users with visual impairments, colour blindness, dyslexia, epilepsy, and more, ensuring a more inclusive experience for all visitors.

Diversity and Inclusion

- We issued global calls for all editorial vacancies in 2025 resulting in AMI's editors representing 37 countries and all continents.
- Each journal board meets the EU definition of gender balance by including at least 40% male & female:
 - *Journal of Applied Microbiology* – 55% male 45% female
 - *Letters in Applied Microbiology* – 52% male 48% female
 - *Sustainable Microbiology* – 60% male 40% female
- We have ring-fenced funding within the New Lecturer Research Grant (NLRG) to specifically support applicants from LMICs in 2025.
- We have developed free and concessionary memberships for individuals in Low- and Middle-Income Countries (LMICs) and other underrepresented groups, removing financial barriers and promoting equitable access to AMI's resources.
- We published a [diversity and inclusion glossary](#) to standardise definitions used within the organisation and make them relevant to our global community.
- During the year we developed our new [Diversity and Inclusion Strategy](#). The Strategy reinforces AMI's commitment to fostering diversity within its membership and creating a safe, inclusive community for all. It was shaped by input from all AMI staff, to ensure this vision becomes and remains a reality, with teams monitoring progress within their respective areas. It was published in January 2026.

In addition to all this internal focused work, we collaborate with a variety of organisations to help further diversity and inclusion within STEM. These include the British Science Association and the Royal Society of Biology.

Grants

We're determined to make applied microbiology a field that truly reflects and welcomes everyone it serves, no matter their career stage, discipline or country. This year we awarded 351 grants, totalling £279k (2024, £143k). Full details of the grants we offer are available on our website.

Our grants programme is focused on giving people the opportunities they need to thrive and empowering microbiologists across our global community. The grants offered during 2025 helped our members with a variety of needs including early-career research and training, meeting support, career development and assistance in attending conferences. There are different eligibility criteria and closing dates for each grant scheme.

2025 Grants

| Grant | Amount £'000 |
|---|--------------|
| Summer Studentship Grant | 62 |
| Scientific Event Travel Grant | 63 |
| New Lecturer Research Grant | 35 |
| Basil Jarvis PhD Studentship | 29 |
| Professional Development Support Grant | 11 |
| Registration Fees Grant | 7 |
| Student Travel Bursary | 4 |
| Sustainable Microbiology Novel Research | 10 |
| Caregiver Support Grant | 1 |
| International Capacity Building Grant | 5 |
| MLSFF Grants | 52 |
| TOTAL | 279 |

Workforce

AMI continues to operate remote working contracts for its staff team who are based across the UK and a small number who are located internationally. The team meet face to face on a monthly basis in various locations across the UK.

Building on AMI's long and strong culture of flexible working the organisation continued to operate the four-day week for staff during 2025. The four-day working week is a compression of a 32 hour week into 4 days of 8 hours, compared to the previous working pattern of a 35 hours, 7 hours a day over 5 days. There have been no changes to contracts and no change to the salary paid to staff. Following detailed consideration of productivity data, wellness data and feedback from staff, in the trustees agreed to extend the four-day working week trial with annual review.

For the second year running we were named in the [Sunday Times Best Places to Work](#) list. This nationwide workplace survey honours and celebrates the UK's top employers highlights the best workplaces for women, the LGBTQIA+ community, disabled employees, ethnic minorities, younger and older workers, as well as those that provide the best wellbeing support. The award is based upon a staff feedback survey which makes receipt of this accolade all the more important.

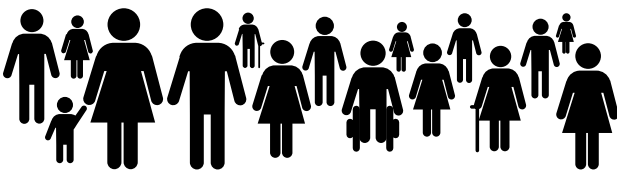
In addition, several members of our team trained as Mental Health First Aiders, this is a testament to the supportive culture we've built together.

Environmental Sustainability

We have an ambition to become carbon neutral and in support of this, we are developing a strategy to achieve this. As a first step we started to record and measure a carbon baseline report. This is work in progress and further details will be published in future years. This foundational work enables us to identify key areas for improvement, set meaningful reduction targets, and implement more sustainable practices as we progress towards our long-term sustainability goals.

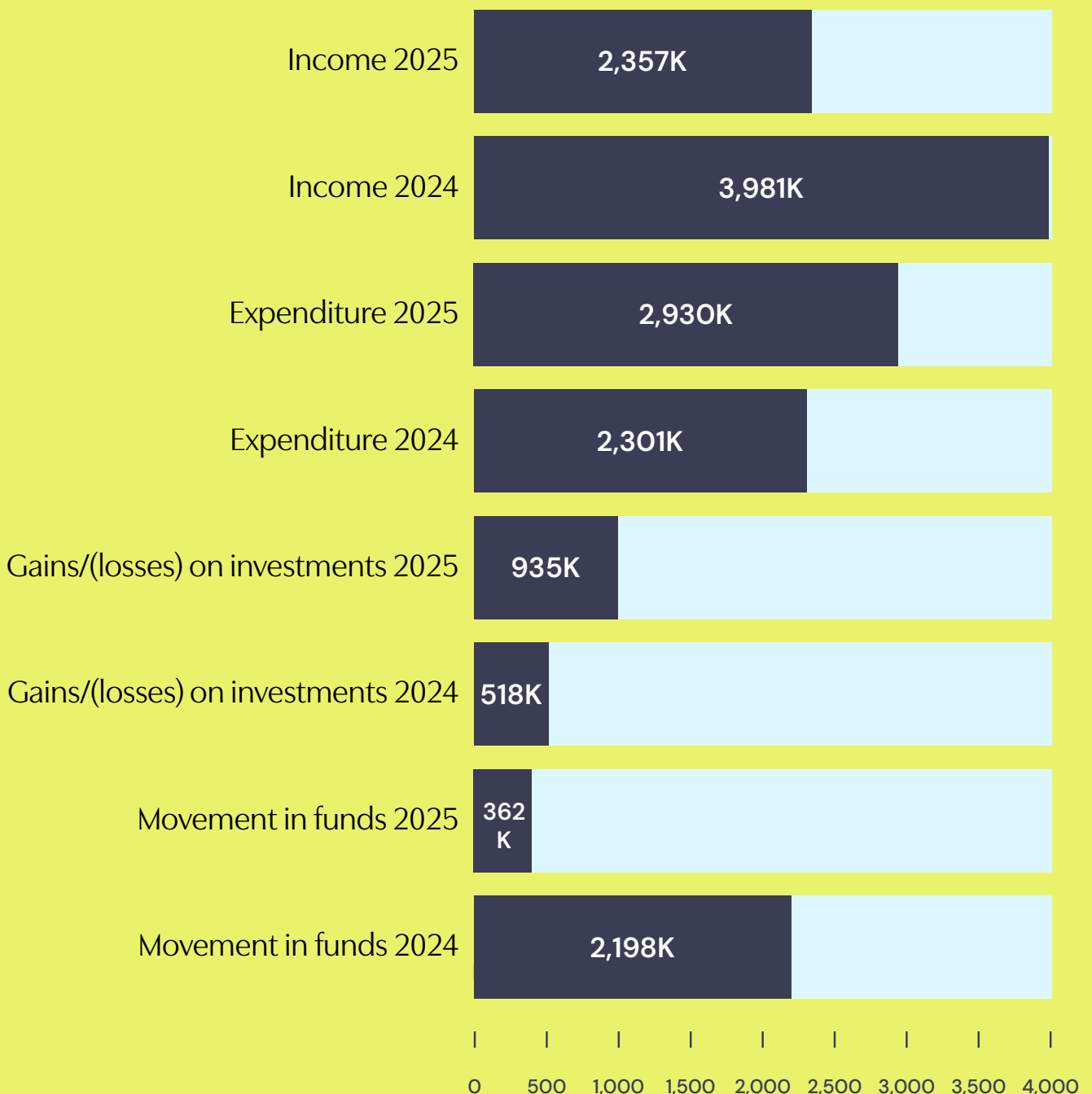
Two members of our team have achieved certification in Carbon Literacy, demonstrating a strong understanding of the causes and impacts of climate change, as well as the practical actions that can be taken to reduce carbon emissions. This expertise strengthens our organisational capability to make informed, sustainable decisions and to embed environmental responsibility into our day to day operations.

Carbon Literacy Project



Financial Review

INCOME & EXPENDITURE HIGHLIGHTS (£)



Financial Review

The financial outcome for 2025 is set out in the statement of financial activities.

Income for the year was £2.4m (2024: £2.0m excluding one-off proceeds from sale of journals), an increase of £326k (16%) compared with the previous year. The biggest increase was higher income from sponsorship, exhibition income and ticket sales relating to the MLSFF conference, which contributed an additional £265k in the year.

Of the £484k of MLSFF income received, £162k (2024: £219k) was restricted income from the Medical Research Council to fund both MLSFF 2025 and MLSFF 2026. Of this £102k was carried forward to 2026 and spent in the first quarter of the year.

Our expenditure on charitable activities increased to £2.9m (2024: £2.3m), an increase of £629k (27%). This increase was primarily driven by the delivery of the MLSFF event, with total direct meeting and conference costs rising by £516k to £716k (2024: £200k). Direct staff costs increased by £182k as the number of staff working on specific charitable activities increased. Support costs increased by only 1%, despite the overall expenditure increase of 27%. This reflects our approach to resourcing, with additional capacity required to deliver programmes, such as MLSFF, where possible being met through the use of specialist consultants and external expertise, which are recognised within direct costs, rather than increasing AMI's permanent support function.

Net income before investment gains was a loss of £573k. This deficit was anticipated within the approved financial plan and reflects a planned drawdown of free reserves to support delivery of the current strategy, including investment in the MLSFF. Medium term forecasts are reviewed every six months to ensure the use of reserves remains appropriate and aligned to the charity's strategic objectives and reserves policy.

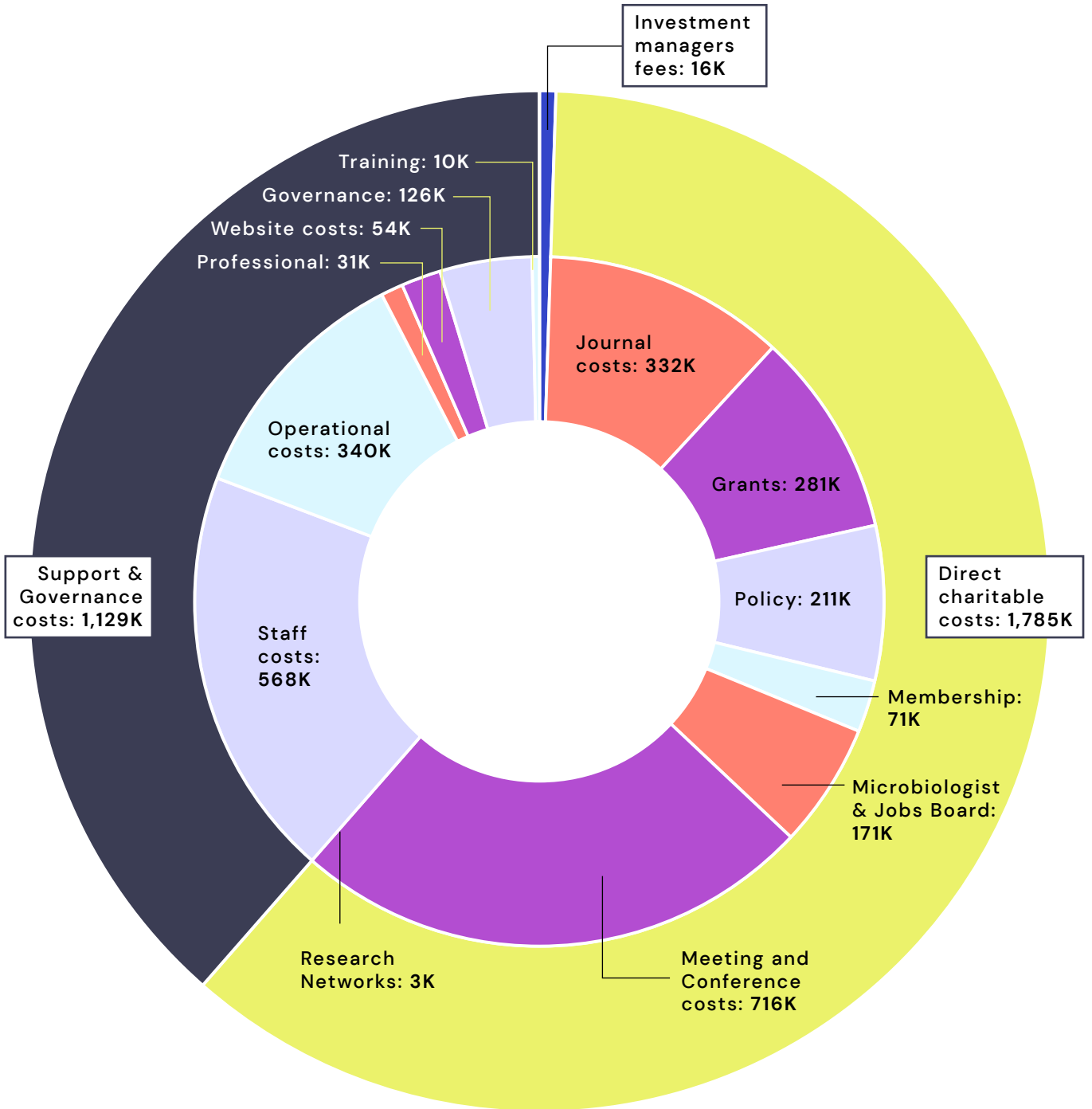
We made a surplus of £362k in 2025 (2024: surplus of £2.2m due to the sale of the part-owned journals in early 2024), which included investment gains of £935k (2024: £518k investment gains). This was driven by favourable equity market conditions. The Finance, Audit and Risk Committee compare the performance of the fund to a benchmark, the ARC Sterling Steady Growth Index, on a quarterly basis. During 2024 and 2025 the fund outperformed the benchmark.

Net assets remained strong at £14.8m at 31 December 2025 (2024: £14.4m). This strength of financial position ensures that we will be able to continue providing relevant benefits to our members in the future, whilst further building the reputation of AMI worldwide.

Detailed financial information is reviewed by the Finance, Audit and Risk Committee and the Board of Trustees in each of their meetings during the year.

2025 Expenditure

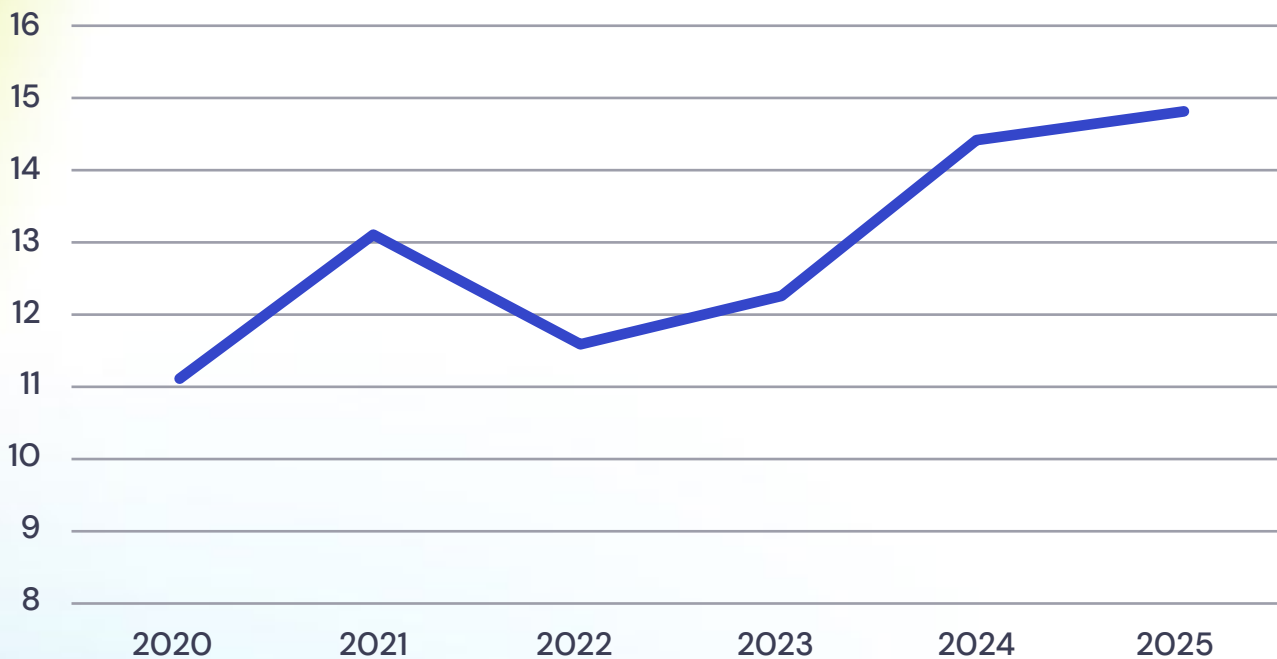
TOTAL EXPENDITURE: 2,930K (£)



Financial Position and Policy on Reserves

The total reserves held as at 31 December 2025 were £14.8m. This represents an increase of £362k since the beginning of the year. Since 2020, reserves have increased by £3.7m, driven by proceeds from the sale of the part-owned journals in early 2024 and cumulative investment gains of £2.2m. The below graph shows the movement in reserves over the previous five financial years.

Total Charity Funds 2020 - 2025 (£m)



Financial Position and Policy on Reserves (continued)

Unrestricted funds as at 31 December 2025 were £14.7m. Included in unrestricted reserves are designated reserves of £1.4m and general reserves of £13.3m. We define general reserves as unrestricted funds less any designated reserves.

| | £'m | £'m |
|---|-----|-------------|
| TOTAL UNRESTRICTED FUNDS 2025 | | 14.7 |
| Less designated funds | | |
| Minoritised Life Scientists Future Forum | 0.3 | |
| Novel Events funds | 0.8 | |
| Customer Relationship Management System project | 0.1 | |
| Research Networks | 0.1 | |
| Other designated funds | 0.1 | |
| | | 1.4 |
| General reserves | | 13.3 |

The reserves policy was reviewed in March 2026 and approved by the Board of Trustees. The policy aims to balance investing in the strategy and members of AMI, and the need to maintain an adequate level of reserves. The updated policy states that we should aim to hold general reserves to allow us to finish our work in relation to the current UN SDGs and then implement a new strategy. These reserves should be held in order to allow AMI to continue its current strategy and ensure that we can continue to support our members in the long-term.

When approving this level of reserves the risks of the organisation, and specifically their financial impact, have been considered. These include the risk of long-term high inflation, financial loss due to fraud, loss of key staff members, poor performance of the investment portfolio and anticipated income streams not coming to fruition as well as AMI's reliance on publishing income.

Financial Position and Policy on Reserves (continued)

The reserve target was calculated using latest forecasts and knowledge of activities, as well as current best assumptions of inflation and investment performance. The calculation is as follows:

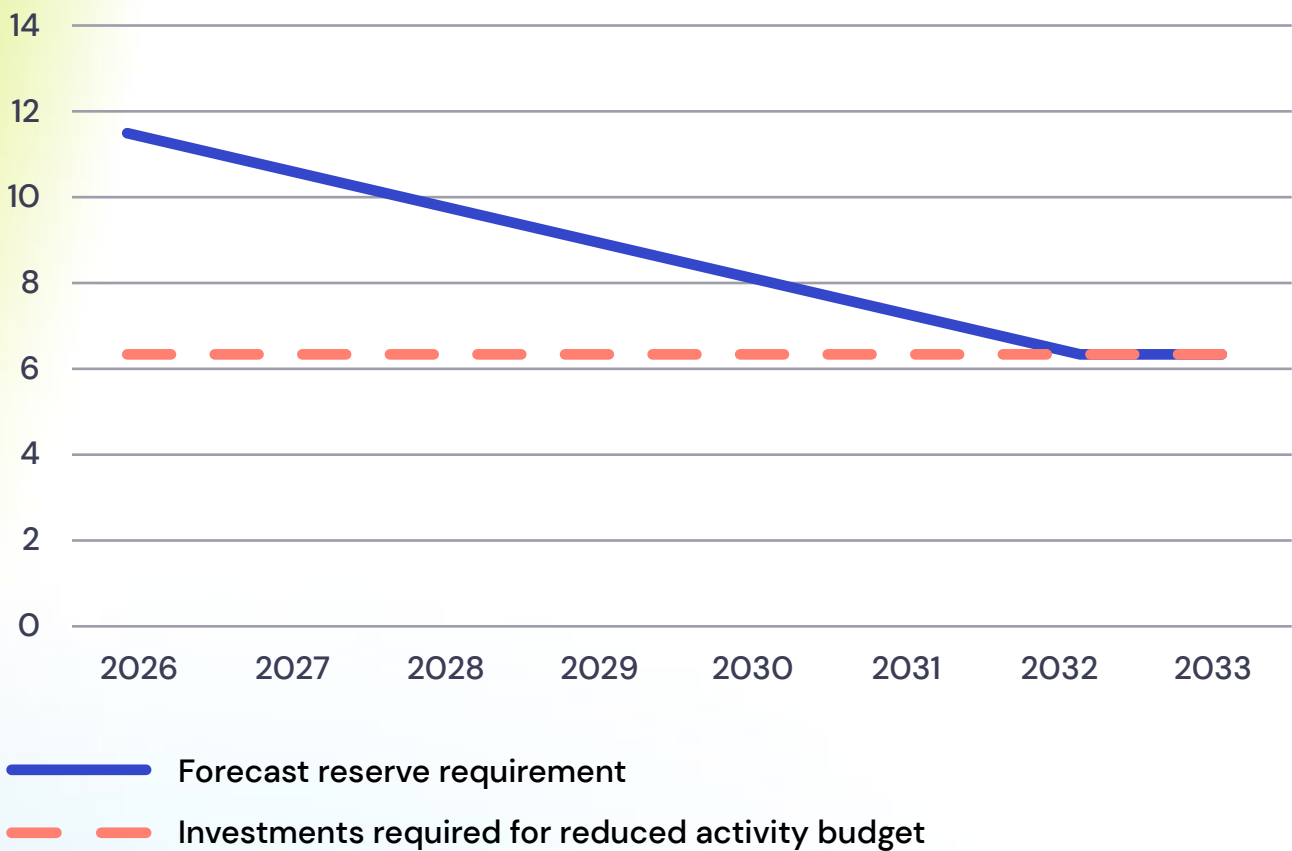
| | £'000 |
|--|---------------|
| RESERVE TARGET | |
| Forecasted deficits to 2031 | 5,268 |
| Investments required for reduced activity budget | 6,215 |
| | 11,483 |

Our general reserves of £13.3m, as at 31 December 2025, remain above the top end of the target range. This higher level of reserves will be taken into account when setting the second phase of the strategy.

In the short-term the current surplus general reserves will act as a buffer until the potential impact of Open Access on our revenue from scholarly publishing, and the income generation potential from events can be fully understood. Until the financial impact of these is more fully understood no significant draw down of reserves will be proposed. Medium term forecasts are updated every six months and reviewed by the Board of Trustees.

Financial Position and Policy on Reserves (continued)

Forecast free reserve requirement (£m)



The above graph shows the forecast general reserve requirement to 2033, based on current best estimates. It is forecast that over the next six years the level of reserves needed to be held will reduce, as we continue to invest in our current strategy. It is predicted that by 2033 we will achieve a break-even position annually, and therefore the reserves requirement will be significantly lower. To ensure continued financial oversight, medium-term forecasts are updated biannually and reviewed by the Board of Trustees as part of the ongoing risk and financial management process.

We consider the current level of general reserves to be appropriate in light of our risk profile and strategic objectives. The reserves policy will continue to be reviewed bi-annually as part of the financial planning cycle.

Investment Policy & Performance

Our main objective for AMI's investments has been to seek a combination of income and capital growth over the long term (>10 years). We have delegated the day-to-day management of the investment portfolio to investment management company, Cazenove Capital. Cazenove is our chosen investment manager based on investment performance, ability to make investments in line with ethical standards consistent with our objects and values and the level of service provided. All investments are held in Cazenove's Charity Sustainable Multi-Asset Fund. The portfolio is managed by appropriate staff.

AMI's portfolio was worth £13.8m at the year end. The Charity Sustainable Multi-Asset Fund had a total return during the year of 11.4%, in large part due to very favourable market conditions at the end of the year.

The Finance, Audit and Risk Committee use a formal benchmark against which to measure the performance of the fund. The benchmark selected was the ARC Charity Indices Sterling Steady Growth Index. The ARC Charity Indices enable charity portfolio performance to be compared against a realistic and substantial peer group, comprising of hundreds of charity portfolios submitted by participating investment managers, including Cazenove. The Steady Growth Index was chosen as it reflects portfolios with a similar equity allocation to the fund. For 2025, the ARC benchmark recorded a return of 9.3%, compared with a return of 11.4% achieved by the fund over the same period. The fund's performance against the benchmark is reviewed by the Committee on a quarterly basis.

The Investment Policy was subject to annual review and approved in February 2026. We adopted a medium to high risk profile; we are willing to accept a medium to high risk profile in order to generate a total return ahead of inflation over the medium to long term, whilst maintaining a focus on a sustainable investment approach.

Environmental, Social and Governance (ESG) investment

All of our investments are in Cazenove Capital's Sustainable Multi Asset Fund. This is an Environmental, Social and Governance (ESG) fund that is managed by Cazenove Capital. The fund is designed specifically for charities and is monitored against the UN Sustainable Development Goals. The principles behind this type of investment acknowledge that an organisation values 'doing good': that they are keen to demonstrate that their environmental impact is being monitored, that they treat their teams well and contribute to their local communities. The Trustees agreed that this form of investment aligns very well with the values of AMI.

Risk management approach

We have adopted a risk management policy which is reviewed annually (most recently in March 2026). The policy outlines the approach we have taken to managing the risks faced by the organisation.

In identifying risks face by AMI, we consider:

- Governance risks
- Operational risks
- Financial risks
- Safeguarding risks
- External risks
- Compliance with law and regulation.

Our risks are assessed on an ongoing basis by the Senior Leadership Team and a full report on the risk register is provided to every meeting of the Finance, Audit and Risk Committee. A summary of our top risks is provided to each Board of Trustees meeting and a full version of the risk register is considered by the Trustees once per year.

Each risk is given an impact score based on impact and likelihood. The trustees have adopted the score categories and descriptions outlined by the Charity Commission.

The risk register details the mitigating actions we have adopted to control each risk. Any planned or outstanding actions are also detailed with lead officers and target deadlines for achievement.

Risks faced by AMI

We have assessed the major risks to which the organisation is exposed, in particular those related to the operations and finances of the charity and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

We consider the four major risks to AMI to be:

1. Risk that AMI does not diversify and grow non-journal income streams, resulting in continued reliance on reserves and a potential shortfall in funding operational costs by 2033.
2. Risk of reduced profit on income from journals a result of the gradual transition to Open Access and associated reduction in royalty.
3. Risk of exposure to internal and external threats to IT systems, leading to potential compromise of data integrity, system availability, and business continuity.
4. Failure to comply with data protection laws and regulations, risking regulatory sanctions, data breaches, and loss of stakeholder trust.

Going Concern

After making appropriate enquiries, we have a reasonable expectation that AMI's has adequate resources to continue in operational existence for the foreseeable future.

As outlined earlier in this report, medium-term financial forecasts have been prepared, incorporating a range of stress test scenarios to assess the potential impact of adverse conditions on income and expenditure. Based on the results of these forecasts, alongside the our current reserves position and liquidity, we have a reasonable expectation that we have adequate resources to continue in operational existence for the foreseeable future. The financial statements have, therefore, been prepared on the basis that the charity is a going concern.

We continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies

Structure, Governance and Management

CONSTITUTION

AMI is a charity and a company limited by guarantee, first incorporated in 2008. Our governing document is the Articles of Association. Our registered charity number is 1123044 and company number is 6462427. Our charitable purpose is “to advance, for the benefit of the public, the science of microbiology, in its application to the environment, human and animal health, agriculture and industry.”

At the AGM in July 2025, our members approved changes to the Articles of Association. These changes included renaming the Executive Committee as the Board of Trustees and creating two new Lay Trustee positions. These positions were successfully filled in March 2026 and will bring additional skills, expertise, and experience to the Board.

Organisational Structure and Decision-Making

The management of AMI is the responsibility of the trustees who are also directors of the company and are elected and appointed under the terms of the Articles of Association.

We are governed by the Board of Trustees, (until July 2025 referred to as the Executive Committee). The Board consists of 13 members. Of these four members are Honorary Officer positions (President, Vice President, General Secretary, International / Industry Officer and Treasurer); these are appointed by the Trustees. As noted above, during 2025 changes were made to the Articles of Association giving the power to the Board to appoint two Lay Trustees. The other nine Trustees are elected by AMI's membership.

The Board meets three times a year, the majority of these meetings are held online and enable trustees to join from across the globe. The trustees meet annually for a two day face to face meeting / event to engender team working.

Two committees report to and advise the Board; the Finance Audit and Risk Committee and the Remuneration Committee. In addition, the trustees are supported by six Advisory Groups.

The Senior Leadership Team

The Chief Executive leads implementation of our strategy and oversees our day-to-

day operations. She is supported by the Senior Leadership Team which includes the Chief Operating Officer, Director of Publishing, Director of Finance and Corporate Services and the Head Policy, Community and Scientific Advancement. The Senior Leadership Team meets on a weekly basis and provides strategic and operational leadership to ensure we delivers our mission effectively and sustainably.

Periodically, we hold a strategy review during which the trustees and team consider and decide upon the future direction of the organisation. In 2025 we continued implementation of the strategic vision approved in 2021. A full review of our strategy will take place during 2026.

In 2025 there were several changes to the membership of our Board.

- Dr Tajudeen Bamidele and Dr Arpita Bose retired from the Executive Committee in July 2025.
- In July 2025 Helen Onyeaka joined the Board as a new Elected Trustee and Prof Catherine Rees was re-appointed as an Elected Trustees. They were selected following a ballot of AMI's members.
- Mr Otto Balsiger was appointed as AMI' Treasurer from July 2025, this followed the retirement of Mr Oern Grief after six years as AMI's Treasurer.

Policy Governance and Compliance

During the year, we reviewed and updated a number of key governance policies, including the Health and Safety Policy, Reserves Policy, Investment Policy, and Anti-Fraud, Bribery and Corruption Policy. All policies are maintained within the organisation's policy register, which is reviewed annually by the Finance, Audit and Risk (FAR) Committee to ensure that policies remain current, effective and compliant with relevant requirements.

Public Benefit

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees have considered how planned activities will contribute to the aims and objectives they have set.

Fundraising / Donations

In 2025, we introduced a new donations feature on our website, providing members and supporters with a simple and accessible way to contribute directly to our work. This addition supports AMI's commitment to diversifying income streams while broadening community engagement.

Funds raised through donations will strengthen our ability to champion scientific impact, support early career researchers, and promote inclusion and visibility within the global microbiology community. Importantly, donations will also help enable wider participation by supporting those who may not be able to afford AMI membership.

Aside from the [donate section](#) on our website we do not engage in fundraising activities. We have not engaged professional fundraiser or commercial participators.

Membership

As at 31 December 2025 we had 7,000 members (2024: 5,693 members). Further details on our achievements in this area are provided earlier in this report.

Appointment and Induction of Trustees

We seek to ensure that all trustee recruitment processes are open and inclusive. This includes clear role descriptions, inclusive person specifications, open advertisement, accessible application methods, a fair and consistent selection process which seeks to remove bias.

All new trustees receive an induction pack. This comprises role description, Charity Commission, guidance our Articles of Association, minutes of recent Board and Committee meetings and a range of background information about AMI. All members of the Board are required to complete declarations of other interests, including potential

competing interests, and declare that they are not disqualified from serving as company directors or charity trustees.

Our Trustees and Committee members have access to an on-going programme of training which provided in-house and through external organisations and experts.

During 2025 we introduced a new annual self-assessment feedback process for the Board of Trustees and the Finance, Audit and Risk Committee. The results were used to identify areas of development and helped us to conclude that the Board was functioning effectively and performing well.

Pay Policy for Senior Staff

The Senior Leadership Team are the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day-to-day basis. The Senior Leadership Team includes the Chief Executive, Chief Operating Officer, Director of Publishing, Director of Finance and Corporate Services and the Head Policy, Community and Scientific Advancement.

All trustees give of their time freely and no remuneration, linked to their position as a Trustee, was paid in the year.

Trustees are required to disclose all relevant interests and register them with the Chief Executive and, in accordance with the AMI's policy, withdraw from decisions in which conflict of interest arises.

The pay of the Chief Executive is reviewed annually by the Remuneration Committee, which comprises the Officers, using internal and external benchmarks as well as key performance indicators for the previous year.

Plans for the Future

Applied Microbiology International's plan for the coming financial year sets out a coordinated programme of activity aligned to our strategic priorities.

In terms of partnerships and global engagement, AMI will deliver the Soil Stars event which will form the founding of the Heligan Protocols, a series of microbiology-led commitments to revive degraded soils and boost biodiversity and climate goals. We will strengthen our collaboration with the global microbiology organisations who are working together to advocate for and promote the role of microbes in climate change mitigation, reinforcing AMI's commitment to climate-focused applied microbiology. A new Memorandum of Understanding with the Microbes and Social Equity AMI Research Network will be implemented, including direct support for their webinar series. This group promotes the ways in which microbial communities impact and are impacted by social, economic, and environmental factors. In addition, we will continue to convene the newly formed Microbial Conservation Specialist Group of the International Union for Conservation of Nature, strengthening its presence in the global conservation community. AMI will also connect with and support the Microbiome Centers Consortium – a cooperative, inclusive and collaborative network of microbiome centers who work together to promote common adoption of data standards and ethical guidelines as the field of microbiome science.

Membership growth and engagement remain a key focus. Activity will centre on enhanced marketing of the AMI membership offer, alongside continued development of the organisation's Customer Relationship Management (CRM) system to improve insight into member needs and behaviours. A new mentoring scheme will be introduced to support professional development, and changes to the Global Ambassador programme will be implemented to strengthen regional engagement. The delivery of the LAM Early Career Scientist's Research Symposium will continue to support AMI's international early-career scientist community.

In terms of events, AMI will continue to deliver the community-driven Minoritised Life Scientists Future Forum in 2026, with plans to establish it as a recurring event from 2027 onwards. In addition, a new Advisory Group Webinar Series will be launched, complementing the continuation of the Policy Spotlight webinars which showcase the policy content of *Sustainable Microbiology*, as well as the collaborative approach of the publishing and policy teams.



The Microbiologist will move to a bi-monthly thematic publishing model, and the 'Under the Lens' podcast series will continue to be developed and distributed via a new dedicated Spotify channel.

Policy and thought leadership will be strengthened through the implementation of a new Policy Strategy. Priority areas for 2026 will include bioethics, microbiomes, climate change, and the dissemination of the soil report, ensuring alignment with both scientific and societal priorities.

To support long-term sustainability, AMI will continue to diversify its income streams. This will include the development of a trading subsidiary, expansion of our relationship with the digital advertising agency, Media Shed, and the appointment of Abbey Solutions International to assess our access to external funding opportunities.

Governance and leadership will also be strengthened through the recruitment of Lay Trustees, the appointment of a new President in September 2026, and the expansion of Advisory Group membership to broaden expertise across geographical regions.

The organisation remains committed to diversity and inclusion, with plans to launch the new diversity and inclusion strategy and extend the embedding of diversity and inclusion principles across all programmes and activities.

In supporting the wider microbiology community, we will launch a new Community Outreach Grant and implement improvements to the Horizon Awards framework following a recent review to enhance fairness, transparency and alignment with strategic objectives. Our journals portfolio will also be kept under review to ensure continued growth and organisational sustainability.

Delivery of this programme will require careful management of capacity and resources, particularly in the context of an expanding range of activities. Key risks include reliance on successful income diversification, potential reputational exposure through policy and partnership work, and the effective use of CRM data to drive engagement.

Underpinning all this activity is a strategic review which will take place throughout 2026, involving all members of the team and trustees. A new 2027-2031 strategy will launch in early 2027.



Trustees' responsibilities statement

Trustees' responsibilities statement

The Trustees (who are also Directors of Applied Microbiology International for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgement(s) and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

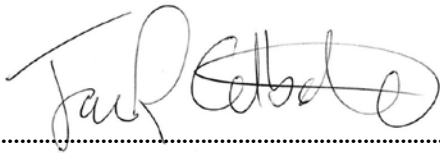
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information

This report was approved by the Trustees, on and signed on their behalf by:



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Prof. Jack Gilbert
President

Date: 01/07/26

Independent auditor's report

to the members of Applied Microbiology International

Opinion

We have audited the financial statements of Applied Microbiology International for the year ended 31 December 2025 which comprise the Statement of Financial Activities incorporating the Income and Expenditure account, the Balance sheet, the Statement of cash flows and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2025 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. 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 charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, 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 trustees' 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 AMI'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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. 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.

In connection with our audit of the financial statements, 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 materially 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 or a material misstatement of the other information. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the strategic report and the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement [set out on page 54], the trustees (who are also the directors of the charitable company for the purposes of company law) are 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 trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company'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 trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the 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 (UK) 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 extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to regulatory requirements of the Charity Commission, Charity law, Company law and for GDPR, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such the Companies Act 2006 and the Charities Act 2011 and consider other factors such as income tax and payroll taxes.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to revenue and management bias in accounting estimate and application of controls around authorisation of expenditure and payments. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

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 our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company'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 charitable company and the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Kathryn Burton (Senior Statutory Auditor)
For and on behalf of HaysMac LLP, Statutory Auditor
Date: 7th July 2026

10 Queen Street Place
London
EC4R 1AG

Statutory Accounts

Applied Microbiology International

Company Registration Number: 06462427

Statement of Financial Activities

Incorporating the income and expenditure account

For the year ended 31 December 2025

| | Note | Unrestricted funds £000 | Restricted funds £000 | Total 2025 £000 | Total 2024 £000 |
|--|------|----------------------------|--------------------------|-----------------------|-----------------------|
| INCOME | | | | | |
| Charitable activities | 2 | 1,663 | 162 | 1,825 | 3,485 |
| Investment income | 3 | 532 | – | 532 | 496 |
| TOTAL INCOME | | 2,195 | 162 | 2,357 | 3,981 |
| EXPENDITURE | | | | | |
| Investment management fees | 4 | 16 | – | 16 | 15 |
| Charitable activities | 5 | 2,709 | 205 | 2,914 | 2,286 |
| TOTAL EXPENDITURE | | 2,725 | 205 | 2,930 | 2,301 |
| NET (EXPENDITURE)/INCOME BEFORE INVESTMENT GAINS/(LOSSES) | | (530) | (43) | (573) | 1,680 |
| Gains on investments | 14 | 935 | – | 935 | 518 |
| NET MOVEMENTS IN FUNDS | | 405 | (43) | 362 | 2,198 |
| Total funds brought forward | | 14,276 | 145 | 14,421 | 12,223 |
| TOTAL FUNDS CARRIED FORWARD | 17 | 14,681 | 102 | 14,783 | 14,421 |

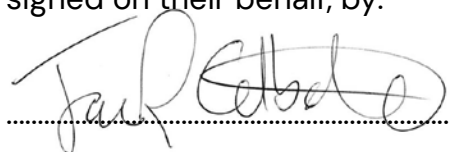
There were no other recognised gains or losses other than those listed above. All income and expenditure derives from continuing activities.

The notes on pages 68 to 90 form part of these financial statements.

Balance Sheet

| | Note | 2025 £000 | 2024 £000 |
|----------------------------|------|---------------|---------------|
| FIXED ASSETS | | | |
| Fixed assets | 12 | - | 1 |
| Intangible assets | 13 | 64 | 73 |
| Investments | 14 | 13,837 | 13,357 |
| | | 13,901 | 13,431 |
| CURRENT ASSETS | | | |
| Debtors | 15 | 743 | 837 |
| Cash at Bank | | 395 | 352 |
| | | 1,138 | 1,189 |
| CURRENT LIABILITIES | | | |
| Creditors | 16 | (256) | (199) |
| NET CURRENT ASSETS | | 882 | 990 |
| TOTAL ASSETS | | 14,783 | 14,421 |
| | | | |
| Restricted funds | 17 | 102 | 145 |
| Unrestricted funds | 17 | 14,681 | 14,276 |
| TOTAL FUNDS | | 14,783 | 14,421 |

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf, by:



.....

Professor Jack Gilbert, President
01/07/26

The notes on pages 68 to 90 form part of these financial statements.

Statement of Cash Flows

| | Note | 2025 £000 | 2024 £000 |
|---|-----------|--------------|--------------|
| CASHFLOWS FROM OPERATING ACTIVITIES | | | |
| Net cash (used in)/provided by operating activities | | (929) | 1,124 |
| CASHFLOW FROM INVESTING ACTIVITIES | | | |
| Dividends and interest | | 532 | 496 |
| Proceeds from the disposal of fixed asset investments | | 710 | 600 |
| Net cash moved from portfolio | | (5) | (20) |
| Purchase of investments | | (250) | (2,460) |
| Purchase of intangible assets | | (15) | (15) |
| Purchase of tangible assets | | - | - |
| NET CASH PROVIDED BY /(USED IN) INVESTING ACTIVITIES | | 972 | (1399) |
| CHANGE IN CASH AND CASH EQUIVALENTS | | 43 | (275) |
| Cash and cash equivalents brought forward | | 352 | 627 |
| CASH AND CASH EQUIVALENTS CARRIED FORWARD | 18 | 395 | 352 |

The notes on pages 68 to 90 form part of these financial statements.

Statement of Cash Flows (continued)

| | Note | 2025 £000 | 2024 £000 |
|--|------|--------------|--------------|
| RECONCILIATION OF NET MOVEMENTS IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES | | | |
| Net income for the year (as per Statement of Financial Activities) | | 362 | 2,198 |
| Adjustment for : | | | |
| Losses on investments | | (935) | (518) |
| Dividends and interest | | (532) | (496) |
| Amortisation Charge | | 24 | 25.00 |
| Depreciation | | 1 | 1 |
| Impairment of intangible assets | | 0 | 3 |
| Decrease/(increase) in Debtors | | 94 | (44) |
| Increase/(decrease) in Creditors | | 57 | (45) |
| NET CASH PROVIDED BY OPERATING ACTIVITIES | | (929) | 1,124 |

The notes on pages 68 to 90 form part of these financial statements.

Notes to the financial statements

1. Accounting policies

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Applied Microbiology International meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 GOING CONCERN

The Organisation has prepared cash flow forecasts for a period of at least twelve months from the date of approval of these financial statements (“the going concern period”). These forecasts considered the inherent risks to the organisation’s business model and analysed how those risks might affect the charitable company’s financial resources or ability to continue operations over the going concern period.

We continually monitor our actual and forecasted financial performance and manage our finances accordingly. Consequently, the trustees have concluded that there are no material uncertainties that could cast significant doubt over their ability to continue as a going concern for at least a year from the date of approval of the financial statements, and therefore have prepared the financial statements on a going concern basis.

1.3 COMPANY STATUS

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.4 FUND ACCOUNTING

Restricted funds are funds that can be spent, at the discretion of the trustees, on particular restricted purposes within the objects of the Applied Microbiology International. Restrictions arise when specified by the donor, as modified by any Charity Commission scheme, or when funds are raised for particular purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

More details of the charity's funds are disclosed in Note 17.

1.5 INCOME

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Membership income is recognised over the period to which the subscription relates. Memberships received in advance are included in deferred income.

Publishing income is recognised in the period that the journal was issued.

Income for meetings and conferences is recognised in the period that the meeting takes place. Income received in advance is included in deferred income.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by the investment advisor of the dividend yield of the investment portfolio.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.6 EXPENDITURE

There were no other recognised gains or losses other than those listed above. All income and expenditure derives from continuing activities.

The notes on pages 68 to 90 form part of these financial statements.

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out by the AMI team. Support costs (including governance costs) are allocated to the costs of raising funds and charitable activities on the basis of the amount of time staff spend engaged in each of these elements. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

All expenditure is inclusive of irrecoverable VAT.

1.7 INTANGIBLE FIXED ASSETS AND AMORTISATION

Intangible assets are held on the balance sheet at cost less accumulated amortisation and impairment losses. Computer software, including development costs, is capitalised as an intangible asset and amortised on a straightline basis over the expected useful life of five years. The current capitalisation policy is £2,000. Impairment reviews are conducted when events and changes in circumstances indicate that an impairment may have occurred. If any asset is found to have a carrying value materially higher than its recoverable amount, it is written down accordingly.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

Tangible fixed assets are shown at cost less accumulated depreciation. Depreciation is provided to write off the cost of tangible fixed assets over their estimated useful lives of three years on a straight-line basis. The current capitalisation policy is £2,000. Impairment reviews are conducted when events and changes in circumstances indicate that an impairment may have occurred. If any asset is found to have a carrying value materially higher than its recoverable amount, it is written down accordingly. Impairment losses are recognised in the Statement of Financial Activities.

1.8 FINANCIAL INSTRUMENTS

The Organisation only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.9 INVESTMENTS

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of Financial Activities.

1.10 REALISED GAINS AND LOSSES

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

1.11 OPERATING LEASES

Rentals under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

1.12 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.13 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.14 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.15 FOREIGN CURRENCIES

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of Financial Activities.

1.16 PENSIONS

The Organisation operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1.17 CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Organisation's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure.

1.18 TAXATION

The charity is exempt from income tax and corporation tax on income and gains derived from its charitable activities as these activities fall within various exemptions available to registered charities.

2. Income from charitable activities

| | 2025 £000 | 2024 £000 |
|---------------------------------|--------------|--------------|
| Journals and other publications | 1,280 | 3,215 |
| Membership | 35 | 31 |
| Meeting and conferences | 509 | 237 |
| Other income | 1 | 2 |
| | 1,825 | 3,485 |

Other income includes restricted donations of £162,000 (2024: £219,000) from the Medical Research Council to fund the Minoritised Life Scientists Future Forum. In 2024, £500 was received to sponsor an Early Career Scientists Prize, no such income was received in 2025.

3. Investment income

| | 2025 £000 | 2024 £000 |
|-------------------|--------------|--------------|
| Investment income | 532 | 496 |
| | 532 | 496 |

4. Investment management costs

| | 2025 £000 | 2024 £000 |
|---------------------------|--------------|--------------|
| Investment managers costs | 16 | 15 |
| | 16 | 15 |

5. Analysis of expenditure by activities

Current year

| | Direct £000 | Grants & awards £000 | Support and Governance £000 | 2025 Total £000 | 2024 £000 |
|---------------------------------|----------------|----------------------------|-----------------------------------|-----------------------|--------------|
| Journals and other publications | 332 | - | 80 | 412 | 497 |
| Policy | 211 | - | 146 | 357 | 234 |
| Membership | 71 | - | 204 | 275 | 416 |
| Microbiologist & Jobs Board | 171 | - | 45 | 216 | 310 |
| Meeting and conferences | 716 | 52 | 304 | 1,072 | 545 |
| Research networks | 3 | - | 204 | 207 | - |
| Grants & awards | - | 229 | 146 | 375 | 284 |
| Total 2025 | 1,504 | 281 | 1,129 | 2,914 | 2,286 |

Previous year

| | Direct £000 | Grants £000 | Support and Governance £000 | 2024 Total £000 |
|---------------------------------|----------------|----------------|-----------------------------------|-----------------------|
| Journals and other publications | 374 | - | 123 | 497 |
| Policy | 178 | - | 56 | 234 |
| Membership | 60 | - | 356 | 416 |
| Microbiologist & Jobs Board | 198 | - | 112 | 310 |
| Meeting and conferences | 200 | - | 345 | 545 |
| Grants & awards | - | 161 | 123 | 284 |
| Total 2023 | 1,010 | 161 | 1,115 | 2,286 |

Direct costs include the cost of staff who work directly on that activity.

Grant and awards expenditure in 2024 included £500 of restricted expenditure relating to the WH Pierce Prize. All Grants and awards expenditure in 2025 was unrestricted. Meetings and conference expenditure includes £205,000 of restricted expenditure in relation to the Minoritised Life Scientists Future Forum (2024: £73,000).

6. Analysis of grants

| | Grants to institutions £000 | Grants to individuals £000 | 2025 Total £000 |
|------------------------------------|--------------------------------|-------------------------------|--------------------|
| Grants and studentships total 2025 | 45 | 234 | 279 |
| Total 2024 | 22 | 121 | 143 |

In 2025, 5 grants were made to various institutions (2024: 4) and 346 grants to individuals (2024: 141).

Grants paid to institutions are as follows:

| | 2025 £000 | 2024 £000 |
|-----------------------------|--------------|--------------|
| Adekunle Ajasin University | 5 | - |
| Anglia Ruskin | - | 10 |
| De Montfort University | 10 | - |
| Middlesex University London | 10 | - |
| Teesside University | - | 10 |
| University of Cardiff | - | 10 |
| University of Leeds | 10 | - |
| University of Melbourne | 10 | - |
| University of Strathclyde | - | (10) |
| Other grants under £3,000 | - | 2 |
| Grand Total | 45 | 22 |

The total grant expenditure here includes those grants that were committed to in 2025 but not paid until 2026.

7. Direct costs

Current year

| | Journals and other publications £000 | Policy £000 | Membership £000 | Microbiologist & Jobs Board £000 | Meetings and Conferences £000 | Research Networks £1000 | Total £000 | 2024 £000 |
|---------------------------------|---|----------------|--------------------|-------------------------------------|----------------------------------|----------------------------|---------------|--------------|
| Staff costs | 172 | 172 | 51 | 112 | 112 | - | 619 | 437 |
| Other staff costs | 28 | 11 | 4 | 3 | 13 | - | 59 | 35 |
| Editors costs | 106 | - | - | - | - | - | 106 | 123 |
| Speaker costs | - | - | - | - | 24 | - | 24 | 3 |
| Professional & consultancy fees | 1 | - | - | 8 | 121 | - | 130 | 45 |
| Events | - | - | - | - | 410 | - | 410 | 77 |
| Other direct | 25 | 28 | 16 | 48 | 36 | 3 | 156 | 290 |
| Total 2025 | 332 | 211 | 71 | 171 | 716 | 3 | 1,504 | 1,010 |

Previous year

| | Journals and other publications £000 | Policy £000 | Membership £000 | Microbiologist £000 | Meetings and Conferences £000 | Total 2024 £000 |
|---------------------------------|---|----------------|--------------------|------------------------|----------------------------------|-----------------------|
| Staff costs | 146 | 112 | 45 | 112 | 22 | 437 |
| Other staff costs | 22 | 7 | - | - | 6 | 35 |
| Editors costs | 123 | - | - | - | - | 123 |
| Speaker costs | - | - | - | - | 3 | 3 |
| Professional & consultancy fees | 39 | - | - | 6 | - | 45 |
| Events | - | - | - | - | 77 | 77 |
| Other direct | 44 | 59 | 15 | 80 | 92 | 290 |
| Total 2024 | 374 | 178 | 60 | 198 | 200 | 1,010 |

8. Support costs

Current year

| | Journals and other publications £000 | Policy £000 | Membership £000 | Microbiologist £000 | Meetings and Conferences £000 | Research Networks £000 | Grants & awards £000 | Total 2025 £000 | 2024 £000 |
|---------------|---|----------------|--------------------|------------------------|-------------------------------------|------------------------------|-------------------------------|-----------------------|--------------|
| Staff costs | 40 | 74 | 102 | 23 | 153 | 102 | 74 | 568 | 637 |
| Operational | 24 | 44 | 61 | 14 | 92 | 61 | 44 | 340 | 272 |
| Professional | 2 | 4 | 6 | 1 | 8 | 6 | 4 | 31 | 23 |
| Website costs | 4 | 7 | 10 | 2 | 14 | 10 | 7 | 54 | 38 |
| Governance | 9 | 16 | 23 | 5 | 34 | 23 | 16 | 126 | 107 |
| Training | 1 | 1 | 2 | - | 3 | 2 | 1 | 10 | 38 |
| Total | 80 | 146 | 204 | 45 | 304 | 204 | 146 | 1,129 | 1,115 |

Previous year

| | Journals and other publications £000 | Policy £000 | Membership £000 | Microbiologist £000 | Meetings and Conferences £000 | Grants & awards £000 | Total £000 |
|-------------------|---|----------------|--------------------|------------------------|-------------------------------------|-------------------------------|---------------|
| Staff costs | 70 | 32 | 204 | 64 | 197 | 70 | 637 |
| Operational | 30 | 14 | 87 | 27 | 84 | 30 | 272 |
| Professional | 3 | 1 | 7 | 2 | 7 | 3 | 23 |
| Website costs | 4 | 2 | 12 | 4 | 12 | 4 | 38 |
| Governance | 12 | 5 | 34 | 11 | 33 | 12 | 107 |
| Training | 4 | 2 | 12 | 4 | 12 | 4 | 38 |
| Total 2024 | 123 | 56 | 356 | 112 | 345 | 123 | 1,115 |

9. Governance costs

| | 2025 £000 | 2024 £000 |
|-------------------------------|--------------|--------------|
| Staff Costs | 51 | 46 |
| Meeting costs | 26 | 20 |
| Training | 2 | 3 |
| Professional fees & insurance | 25 | 6 |
| Audit fees | 18 | 17 |
| | 122 | 92 |

10. Auditors remuneration

| | 2025 £000 | 2024 £000 |
|-------------------------|--------------|--------------|
| Fees payable to auditor | | |
| Audit of accounts | 18 | 17 |
| | 18 | 17 |

11. Staff costs

| | 2025 £000 | 2024 £000 |
|-----------------------|--------------|--------------|
| Wages and salaries | 974 | 896 |
| Social security costs | 122 | 93 |
| Other pension costs | 132 | 118 |
| Redundancy | 10 | 13 |
| | 1,238 | 1,120 |

The average number of persons employed by the company during the year was as follows

| | 2025 No. | 2024 No. |
|--|-------------|-------------|
| Policy | 3 | 2 |
| Publishing | 3 | 3 |
| Microbiologist | 2 | 2 |
| Membership | 1 | 1 |
| Events | 1 | 1 |
| Management and administration of the charity | 9 | 11 |
| | 19 | 18 |

The number of higher paid employees was:

| | 2025 No. | 2024 No. |
|---------------------------------|-------------|-------------|
| In the band £60,001 – £70,000 | 3 | 2 |
| In the band £70,001 – £80,000 | 1 | – |
| In the band £80,001 – £90,000 | 1 | 1 |
| In the band £110,001 – £120,001 | – | 1 |
| In the band £120,001 – £130,001 | 1 | – |

The Charitable company considers its key management personnel comprise, the Chief Executive Officer, the Director of Communications & Business Development, the Director of Publishing and the Director of Finance and Corporate Services.

The total employment benefits including employer national insurance, employer pension contributions and medical insurance of the key management personnel were £525,000 (2024: £425,000).

Eight (2024: seven) Trustees received reimbursement of expenses amounting to £12,000 (2024: £15,000). All Trustees' expenses are reimbursement of travel and subsistence costs for Trustees attending meetings on behalf of the Charity.

Aside from the reimbursement of these expenses and the transaction disclosed within note 23, Trustees are not remunerated.

12. Tangible fixed assets

| | Office equipment £000 | Total £000 |
|-------------------------------|-----------------------------|---------------|
| COST | | |
| As at 1 January 2025 | 2 | 2 |
| Additions | - | 0 |
| Disposals | - | 0 |
| As at 31 December 2025 | 2 | 2 |
| DEPRECIATION | | |
| As at 1 January 2025 | 1 | 1 |
| Charge | 1 | 1 |
| Disposals | - | 0 |
| As at 31 December 2025 | 2 | 2 |
| NET BOOK VALUE | | |
| At 31 December 2025 | - | - |
| At 31 December 2024 | 1 | 1 |

13. Intangible assets

| | £000 |
|------------------------|-----------|
| COST | |
| As at 1 January 2025 | 117 |
| Additions | 15 |
| <hr/> | |
| As at 31 December 2025 | 132 |
| | |
| DEPRECIATION | |
| As at 1 January 2025 | 44 |
| Charge | 24 |
| <hr/> | |
| As at 31 December 2025 | 68 |
| | |
| NET BOOK VALUE | |
| <hr/> | |
| At 31 December 2025 | 64 |
| <hr/> | |
| At 31 December 2024 | 73 |

14. Fixed asset investments

| | Listed securities £000 | Investment cash £000 | Total £000 |
|-------------------------------|---------------------------|-------------------------|---------------|
| MARKET VALUE | | | |
| At 1 January 2025 | 12,921 | 436 | 13,357 |
| Additions | 250 | - | 250 |
| Disposal proceeds | (310) | (400) | (710) |
| Revaluation | 935 | - | 935 |
| Movement in cash | - | 5 | 5 |
| As at 31 December 2025 | 13,796 | 41 | 13,837 |

INVESTMENT RISK MANAGEMENT

All investments are carried at their fair value. Investment in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in common investment funds, unit trusts and open-ended investment companies are at the bid price or the NAV of the fund. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

The significance of financial instruments to the ongoing financial sustainability of the charity is considered in the financial review and investment policy and performance sections of the Trustees' Annual Report. The main risk to the charity from financial instruments lies in the combination of uncertain investment markets and volatility in yield. Liquidity risk is anticipated to be low as all assets are traded and the commitment to intervention by central banks and market regulators has continued to provide for orderly trading in the markets and so there ability to buy and sell quoted equities and stock is anticipated to continue. The charity's investments are mainly traded in markets with good liquidity and high trading volumes. The charity has no material investment holdings in markets subject to exchange controls or trading restrictions.

The charity manages these investment risks by retaining expert advisors and operating an investment policy that provides for a high degree of diversification of holdings within investment asset classes that are quoted on recognised stock exchanges. The charity does not make use of derivatives and similar complex financial instruments as it takes the view that investments are held for their longer term yield total return and historic studies of quoted financial instruments have shown that volatility in any particular five year period will normally be corrected.

15. Debtors

| | 2025 £000 | 2024 £000 |
|---------------------|--------------|--------------|
| Accounts receivable | 131 | 201 |
| Prepayments | 174 | 235 |
| Other taxation | 27 | 26 |
| Accrued income | 411 | 375 |
| | 743 | 837 |

16. Creditors: amount falling due within one year

| | 2025 £000 | 2025 £000 |
|------------------------------------|--------------|--------------|
| Accounts payable | 58 | 30 |
| Other taxation and social security | 14 | 2 |
| Grants payable | 93 | 70 |
| Accruals and deferred income | 91 | 97 |
| | 256 | 199 |

| | 2025 £000 | 2025 £000 |
|--------------------------------------|--------------|--------------|
| DEFERRED INCOME | | |
| As at 1 January | 21 | 15 |
| Resources deferred during the year | 21 | 21 |
| Amounts released from previous years | (21) | (15) |
| Deferred income at 31 December | 21 | 21 |

Deferred income consists of subscription income received in advance of £21,000 (2024 - £21,000), of which £Nil (2024: £Nil) is shown in amounts falling due after more than one year.

RECONCILIATION OF GRANT MOVEMENTS

| | 2025 £000 | 2024 £000 |
|------------------------------|--------------|--------------|
| Grants brought forward | 70 | 85 |
| Commitments made in the year | 232 | 170 |
| Grants written off | (47) | (27) |
| Grants paid | (256) | (158) |
| Grants carried forward | 93 | 70 |

17. Funds

| | Balance at 1 January 2025 £000 | Income £000 | Expenditure £000 | Gains £000 | Transfers £000 | Balance at 31 December 2025 £000 |
|--|--------------------------------------|----------------|---------------------|---------------|-------------------|---|
| DESIGNATED FUNDS | | | | | | |
| Minoritised Life Scientists Future Forum | 400 | - | (53) | - | (82) | 265 |
| New Events funds | 165 | - | (11) | - | 646 | 800 |
| Net Zero Project | 25 | - | (3) | - | - | 22 |
| Customer Relationship Management System project | 25 | - | - | - | 70 | 95 |
| Business development project | 75 | - | - | - | - | 75 |
| Research networks | - | - | - | - | 80 | 80 |
| Strategy review | - | - | - | - | 20 | 20 |
| Fixed assets | 74 | - | (25) | - | 15 | 64 |
| Total Designated funds | 764 | - | (92) | - | 749 | 1,421 |
| GENERAL RESERVES | | | | | | |
| | 13,512 | 2,195 | (2,633) | 935 | (749) | 13,260 |
| Total Unrestricted funds | 14,276 | 2,195 | (2,725) | 935 | - | 14,681 |
| RESTRICTED FUNDS | | | | | | |
| Minoritised Life Scientists Future Forum | 145 | 162 | (205) | - | - | 102 |
| Restricted funds | 145 | 162 | (205) | - | - | 102 |
| TOTAL FUNDS | 14,421 | 2,357 | (2,930) | 935 | - | 14,783 |

All transfers relate to General reserves being designated for the below purposes.

DESIGNATED FUNDS

Minoritised Life Scientists Future Forum fund – In 2024, AMI designated £150,000 to support the development and delivery of a new event aimed at life scientists from minoritised backgrounds. The inaugural event took place in March 2025. Planning is underway for the event to be held again in 2026 and 2027 on a significantly larger scale. To support this planned growth, £265,000 has been set aside to fund potential expenditure in 2026 and 2027.

New Events Fund – AMI is currently in the development stage of at least one new international event. The total cost to AMI for delivering these new initiatives is expected to be approximately £800,000.

Net Zero Project – A designated fund of £25,000 has been established to support AMI's commitment to environmental sustainability. This fund will be used to explore and implement practical steps towards achieving net zero carbon emissions. Expenditure may include consultancy support, carbon footprint assessments, staff training, and investment in systems or processes that reduce the organisation's environmental impact. The fund reflects AMI's strategic objective to embed sustainability across its operations. During the year £3,000 was spent on calculating the current carbon footprint of AMI.

Customer Relationship Management System Fund – A designated fund of £95,000 has been set aside to support the development of the Customer Relationship Management system. This will enable improved reporting and analysis of AMI's membership data, helping to inform engagement strategies and support organisational growth. It will also streamline the grant application and approval process, increasing efficiency and ensuring a better experience for applicants and staff alike. This investment aligns with AMI's commitment to enhancing operational effectiveness and data-led decision making.

Business Development Fund – A designated fund of £75,000 has been established to support AMI's business development activities. This fund will be used to identify and develop new income streams, including securing grant funding, sponsorship and launching new events. The aim is to diversify and strengthen AMI's income base, supporting long-term financial sustainability and enabling continued investment in the organisation's charitable objectives.

Research networks – A designated fund has been established to fund a number of research networks, a new activity for AMI. These networks include Soil Stars and Microbes and Social Equity.

Strategy Review – During 2026 the process for agreeing the strategy for 2027 –2031 will begin. Consultants have been engaged to assist with the process.

Fixed Asset Fund – A designated fund has been created to reflect the value of unrestricted funds tied up in fixed assets. While these assets are essential to AMI's operations, they are not readily available to meet day-to-day expenditure. Designating this fund helps to distinguish the portion of reserves that is not freely available for other purposes and ensures a more accurate representation of AMI's available resources.

RESTRICTED FUND

Minoritised Life Scientists Future Forum fund – The Minoritised Life Scientists Future Forum is the first conference in Europe dedicated to supporting scientists from marginalised and underrepresented backgrounds. In 2025, AMI received £162,000 in grant funding from the Medical Research Council to support the event. The full amount was spent during the year; however, £145,000 of this expenditure has been recognised in the accounts as a prepayment.

18. Analysis of cash and cash equivalents

| | 2025 £000 | 2024 £000 |
|--------------|--------------|--------------|
| Cash at bank | 395 | 352 |

19. Analysis of net debt

| | At 1 January 2025 £000 | Cash flows £000 | At 31 December 2025 £000 |
|--------------|---------------------------------|--------------------|-----------------------------------|
| Cash at bank | 352 | 43.00 | 395 |

20. Pension commitments

The Charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable by the Charitable company to the fund and amounted to £131,000 (2024: £118,000). Contributions of £14,000 were outstanding at the balance sheet date (2024: £2,000).

21. Net assets and liabilities

| | Unrestricted funds £000 | Restricted funds £000 | 2025 Total £000 |
|-------------------|-------------------------------|-----------------------------|--------------------|
| Fixed assets | - | - | - |
| Intangible assets | 64 | - | 64 |
| Investments | 13,837 | - | 13,837 |
| Debtors | 511 | 232 | 743 |
| Bank | 511 | (116) | 395 |
| Creditors | (242) | (14) | (256) |
| | 14,681 | 102 | 14,783 |

22. Related party transactions

Marc Dumont was appointed as a trustee of the charity on 18 July 2025. His spouse has been the Senior Editor of *Journal of Applied Microbiology* since 2022 and received remuneration of £5,000 (2024: £15,000) during the year for editorial services provided.

The remuneration was paid on an arm's length basis and was in line with the charity's standard terms for such services.

During the 2024, Prof Emmanuel Adukwu received an honorarium of £250 for his role on the Minortised Life Scientists Future Forum Committee. The remuneration was paid on an arm's length basis and was in line with the charity's standard terms for such services. No such payment was made in 2025.

There were no other related parties in either 2025 or 2024.



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