

INTERNATIONAL ASSOCIATION OF TREASURY SERVICES

10th General Assembly

Kuwait – 16 November 2016

Preparatory Document

Executive Bureau

Kuwait (President)

Madagascar (Vice-president)

Senegal (Vice-president)

Ivory Coast (Administrator)

France (Administrator)

Hungary (Administrator)

Morocco (Administrator)

The AIST 10th General Assembly will take place on November 16, 2016 at 9:00 am in Kuwait City. It will be chaired by Mr. Jamal ALSAHLI from Kuwait and President of the AIST. The discussions will mainly deal with the Association's activity, the budget and statutory issues.

Agenda

Preamble: reminder of the decisions took by the 2015 General Assembly and the Executive Board in 2016

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2. 2015 Financial Report and Auditor's Report

3. Provisional closing of accounts as of 30 September 2016

4. Issues discussed by the Executive Bureau

- 4.1. Membership fees arrears: implementation of the scale of sanctions (for your information)
- 4.2. Communication
- 4.3. Delegates' Security during the events

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- 5.2. Organisation of the Thematic Seminar
- 5.3. Call for candidates to host a future event

6. Statutory Issues

- 6.1. Renewal of the Executive Board
- 6.2. Reappointment of the Auditor

7. Other issues (for the record)

Reminder:

- The General Assembly is composed of the association members.
- The General Assembly is deemed to be in session only if 1/3 of its members are attending or being represented. Subsequent decisions are taken by simple majority of the attending representatives.
- Proposals of status amendment shall be submitted in writing to the Executive Bureau five months before the General Assembly session date where they should be examined, and a copy shall be sent by the Executive Bureau to all members. Proposals are discussed during General Assembly sessions and come into force immediately after their adoption.
- In case of impediment, a member can be represented by a representative that shall have been designated by a power of attorney, drafted on a paper sheet. This power of attorney has to be submitted to the General Secretariat upon the start of the General Assembly session.
- Barring contrary decision, vote is carried out by a show of hands.

Preamble: reminder of the decisions took at the 2015 General Assembly and by the Executive Board in 2016

During the AIST General Assembly, held on 18 November 2015 in Dakar (Senegal), the following decisions have been adopted:

- Approval of the accounts report for the 2014 financial year as of 31 December 2014;
- Approval of the provisional accounts report as on 30 September 2015;
- Organization of the 2016 Symposium in Kuwait City;
- Organization of the thematic seminar during the 1st semester 2016;
- Election of the new Executive Board;
- Approval, with immediate effect, of incremental sanctions against countries having contribution arrears;
- Approval of member States' commitment to cover for the costs of their delegates' overnight stays that were cancelled after the deadline and charged to the Association by the hotels;
- Approval of terminating Slovenia's and Croatia's membership;
- Approval of advancing by one month the date of the symposium to the second half of October;
- Approval of engaging in a partnership with the Dakar-based UNDP Pole for "Development Strategies and Public Finances";
- Approval of assessing the future implementation of a joint CREDAF-AIST seminar, depending on the topic
- Approval of appointing an intern to reinforce the Association.

The Executive Board, which met on 18 July 2016 in Paris, adopted the following decisions:

- Topic of the 2016 symposium: "Benefits of dematerialisation within the exercise of Treasury missions";
- Topic of the 2017 thematic seminar on cash flow management;
- Topic of the 2017 symposium on payroll management;
- Renovation of the website;
- Editing of a requirements specification document on the participants' physical safety during the events.

1. 2016 Activity Report

The activity report is presented in annex 1.

2. 2015 Financial Report and Auditor's Report

The financial report, as of the 31 December 2015 and the Auditor's report are to be found in annexes 2 and 3 respectively. This following resolution is submitted to the General Assembly's vote:

Resolution n°1: *The General Assembly approves the 2015 financial statement as of 31 December 2015, as presented in the financial report.*

3. Provisional closing of accounts as of 30 September 2016

The General Secretariat presents the financial report as of 30 September 2016 in annex 4.

Resolution n°2: *The General Assembly approves the 2016 financial statement as of 30th September 2016, as presented in the financial report.*

4. Issues discussed by the Executive Board

4.1. Membership fees arrears: implementation of a scale of sanctions (for your information)

The General Assembly unanimously approved, with immediate effect, the gradual measures concerning countries having contribution arrears, according to the following scale:

1. Below 3 years of arrears: participation to AIST actions is allowed without the country's expenses being covered, yet the right to vote is preserved;
2. Beyond 3 years of arrears: participation to AIST actions is allowed without the country's expenses being covered, and the right to vote is withdrawn;
3. After 5 years of arrears: membership is suspended, with suspension of membership fees and prohibition from participating to AIST actions;
4. Membership can be recovered after a suspension, provided that contribution arrears are regularised;
5. A settlement plan, proposed by the General Secretariat and approved, signed and respected by the country having contribution arrears, suspend the implementation of the measured listed above.

The General-Secretary informed the Executive Board that as of 31/12/2015, four countries are concerned with these new measures:

- ✓ Guinea and CAR: three years of outstanding contributions;
- ✓ Djibouti and Chad: respectively five and nine years of outstanding contributions.

As a consequence, it is proposed that the provided sanctions be effectively applied, that is to say:

- ✓ Guinea and CAR: participation to AIST actions without their expenses being covered and right to vote preserved;
- ✓ Djibouti and Chad: suspension of the membership, with suspension of membership fees and prohibition from participating to AIST actions.

The Executive Bureau approved the implementation of these measures.

The Secretary-General will let concerned countries know what measures are imposed on them, reminding that:

- on the one hand, resumption of membership is possible after suspension, provided that contribution arrears are regularised;
- on the other hand a settlement plan signed and respected suspends the implementation of the measures listed above.

4.2 Communication

For the Association 10th anniversary and after approval of its President during the preparatory mission of March 2016, it is proposed to renovate the website.

The website www.aist-tresor.com is a major driver of internal and external communication for the Association, and member countries are more than welcomed to contribute to the international outreach of the AIST via its website. As a reminder, the access codes to the dedicated member area are the followings:

- ✓ Username: *tresor*
- ✓ Password: *services*

However, it does not meet the modern standards in terms of communication, ergonomics and conviviality. The Secretary-General approached an IT service provider to renovate the website to enhance communication. Moreover, considering the problems encountered by the General Secretariat in the use of its different Orange messaging services (issues in receiving and sending emails, in particular for group messages), this service provider proposes to change website host to solve those problems. The quote amounts to a total cost of 2,700€ inclusive of all taxes (see Annex 5).

In addition, a brochure will be handed out to all the members during the General Assembly, as well as a medal offered by Kuwait in order to celebrate the Association's 10th anniversary.

Resolution n°3: *The General Assembly approves the renovation of the website.*

4.3 Participants safety during the actions

The members of the Executive Board, upon France's request, discussed the question of participants' physical safety during events organized by the Association, considering the current worrisome international situation.

Safety is already part of the requirements specification document addressed to host countries but it appeared necessary to deepen its content in collaboration with the relevant experts.

The Secretary-General took note of this demand and added that some time was needed to implement this decision. He first needs to identify the professional(s) to get in touch and start working with in order to respond to the General Assembly's demand for more safety during events.

Resolution n°4: *The General Assembly approved the demand of modifying the requirements specification document to make it more comprehensive in terms of safety issues during AIST actions.*

5. Work prospects for 2017

5.1. The organization of the Symposium and the General Assembly

The 2015 General Assembly held in Dakar approved Congo's candidacy for hosting the 2017 symposium. As a consequence, the presidency being rightfully entrusted to the host country of the upcoming symposium, Congo will replace Kuwait in its position of President of the AIST, as mentioned in the association's Statutes.

During the Executive Board meeting on 18 July 2016, the members proposed to submit to the approval of the General Assembly – after having consulted previous proposals, coming from delegates at the end of AIST actions – the topic of "Payroll Management".

Moreover, it is reminded that the General Assembly approved the proposal of advancing by one month the date of the symposium to the second half of October.

The following resolution is submitted to the General Assembly for approval:

Resolution n° 5: *The General Assembly authorizes the Secretary-General to organise the 2017 symposium in Congo and entrusts the latter with the presidency of the Association, in accordance with the Statute of the Association.*

The General Assembly approves the topic proposal for the 2017 symposium: "Payroll (and pension) Management: integrated IT management systems or not, internal controls?"

5.2. The organisation of the thematic seminar

Since 2013, the AIST organizes a thematic seminar on more technical topics than during the annual symposium. Lasting 2 days, it alternates plenary sessions and workshops with reports and are animated by two experts from member countries.

The 2017 seminar will take place in Algeria during the first semester, according to the decision of the General Assembly's 18 November 2015 session in Dakar. The date has yet to be defined with the host country. This application has to be confirmed by an official mail from the regulatory authority.

It is reminded that applications to host the next seminars shall be addressed to the General Secretariat after the General Assembly. Applying countries have to be up to date of their membership fees.

Concerning the topic to be dealt with, Kuwait had proposed a topic for the symposium on cash flow management. Yet, the members of the Board did not retain that one for the symposium but agreed to propose it to the General Assembly for the next thematic seminar.

As a consequence, the following resolution is submitted to the vote of the General Assembly:

Resolution n°6: *The General Assembly authorises the General Secretariat to organize the thematic seminar during the first semester 2017 in Algeria, on the topic: "How to optimize cash flow management?"*

5.3. Call for applications to host future events

In order to be able to anticipate and well organize our events on one hand, and to maintain a geographical balance in the choice of the host countries on the other hand, it is proposed to list the applications for the next two or three years.

Following the call for applications transmitted to the members of General Assembly by email on 25 September to solicit member countries to host a future event, **Mauritania already proposed to host the 2018 symposium** (as of the writing date of the present document).

The General Assembly is also the opportunity for countries to inform of their application. It is important for countries that want to host an AIST to let the Executive Bureau know it in advance, multiple applications allowing to compensate a potential withdrawal of applying countries. This policy has the advantage of offering a better readability for future work prospects and provide a back-up solution in case of country's withdrawal for domestic reasons. Thereafter, it belongs to the General Assembly to choose the selected candidate. As a priority, the General Assembly should adjudicate on the venue of the 2018 symposium (Mauritania's and other potential countries' application to be examined)

Currently, the applications submitted for future events are:

- Symposium:
 - ✓ 2017: Congo (2015 Dakar General Assembly decision).
- Seminar:
 - ✓ 2017: Algeria (2015 Dakar General Assembly decision);
 - ✓ 2018: Vietnam (2015 Dakar General Assembly decision);
 - ✓ 2019: Hungary (2015 Dakar General Assembly decision).

6. Statutory Issues

6.1. Renewal of the Executive Board

According to the AIST statutes, a partial renewal of the Executive Board shall take place during this General Assembly. The AIST presidency will be assigned to the country hosting the 2017 symposium, i.e. Congo.

The Presidency and the two Vice-Presidencies shall be assigned as follows: The Presidency is entrusted to the host country of the current year's symposium, and the two Vice-Presidencies shall be attributed to the countries having hosted the symposiums in N-1 and N-2. Consequently, the AIST Presidency will be assured by the country hosting the 2017 symposium (Congo) and the Vice-Presidencies will be entrusted to the countries having hosted the 2015 symposium (Senegal) and the one in 2016 (Kuwait).

Besides, two administrator positions will be submitted to the vote of the General Assembly. Each Member State can apply for that position, to the extent that the qualification for membership goes hand in hand with the full range of rights and obligations as laid down in the statutes. In addition, it is reminded that Board members are eligible for re-election. Thus, the three outgoing members (Madagascar, as Vice-President; Ivory Coast and Hungary as administrators) wish to renew their mandate.

As a reminder, AIST statutes stipulate that the composition of the Executive Board should reflect « as far as possible, the geographic variety of the members » (Article 13). Countries wishing to apply for the position of administrator can propose their candidacy as of now or during the General Assembly.

6.2 Reappointment of the Auditor

It is proposed to renew the mandate of Mr. Laurent ROUSSEAU.

Resolution n°6: *Mr. Laurent ROUSSEAU is reappointed as Auditor of the AIST.*

I – 2016 Activity Report

1/ Executive Bureau meeting

The Executive Bureau gathered on 18 July 2016 in Paris. The following Bureau members were present: Ivory Coast, France, Hungary, Madagascar, Morocco, Senegal and the Secretary-General. Gabon who is not a member of the Bureau was also present as a guest.

Mr. SEMBENE (Senegal), Vice-President, chaired the reunion in the absence of the AIST President, Me. ALSAHLI (Kuwait) who could not make it to the reunion.

The summary report was released on line on the AIST's member area.

2/ Actions carried out

- *Thematic Seminar organized in Port-au-Prince (Haiti)*

The seminar which took place on 11 and 12 July 2016, dealt with the issue "The role of Treasury services in the management of public debt".

This topic proves to be particularly important for member countries. Indeed, it is necessary to keep rigorous books. In this context, the delegates were able to share their experiences and share good practices. During the works, several lines of approach were highlighted and recommendations were gathered in a synthesis document put on line at the end of the works.

The seminar combined plenary sessions and workshops, chaired by experienced high level experts: Mr. Souleymane SENE (Senegal), Mr. Didier MAITRE from the French Treasury Agency, and Mr. Thierry MOUGIN from DGFIP (France). The works were carried out during three workshops focusing on the following topics:

- ❖ Workshop A: The development of domestic markets;
- ❖ Workshop B: Other financing sources: non-negotiable Treasury bonds, debt waivers, specific financing: Islamic finance, public-private partnerships, Eurobonds;
- ❖ Workshop C: Cash flow management, Reimbursement and debt accounting.

More technical than the annual symposium, the thematic seminar is particularly directed to senior executives of member administrations who are directly concerned by the selected topic.

The success, regarding participation (57 participants from 21 member countries) and the quality of debates and discussions, is a proof of the members' interest for this kind of event.

The quality of the reception and organization by the host country has mainly contributed to the success and satisfaction of the delegates.

- *The organisation of the annual symposium*

The choice of Kuwait to be hosting the AIST's 10th symposium was approved by the 2015 General Assembly in Dakar. As part of the preparation of the event, the Secretary-General went in situ from 14 to 17 March 2016, together with Mr. Clément CARRUE, advisor. Several meetings were on the agenda with the steering committee and the hotels likely to accommodate the symposium.

The objective of that mission was to provide an update on the actions to take, considering the requirements specification elaborated by the Secretary-General, and to finalise the agreements with service providers (hotel and other).

For that purpose, Kuwait's Ministry of Finance scheduled a program of technical meetings organised with different heads of the commissions of the Steering Committee, as well as a meeting on the spot with the representatives of Sheraton Hotel, providing accommodation. These meetings were meant to review the practicalities and technical details of the event's organisation.

It is by agreement with Mr. ALSAHLI, President of the AIST, and the Ministry of Finance that the decisions were taken. Furthermore, the latter decided to cover the costs of accommodation and catering for three delegates per Member State. Kuwait will also design and offer a medal to the delegates to celebrate the 10th anniversary of the AIST. In the name of AIST members, the Secretary-General warmly thanks Kuwait's Ministry of Finance for its very generous initiative.

3/ Communication

- **Website (in French and in English)** For the record (see above § 4.2)

- **AIST presentation brochure**

The AIST presentation brochure is available either in an electronic version that can be downloaded on the website in both French and English, or in a paper version.

The paper version is made up of a folder comprising different memos (new member, annual schedule, renewal of the Executive Board...), which make it easier to update.

- **Twitter Account**

The General Secretariat created a Twitter account (**@AIST_Tresor**) to adopt a modern communication with the objective of facilitating the dissemination of information about the association's activities among members.

Member States are invited to follow the association on Twitter and to give input that they would like to see disseminated within the AIST.

4/ Membership and the association extension prospects

Contacts have been made with the administrations of diverse countries (Poland, Burundi, and Equatorial Guinea). Besides, non-members countries are invited to participate to the annual symposium, in order to make our association better known and to arouse their interest.

Up to date, these contacts have not been concretized with new memberships.

Financial report as of 31-12-2015
Accounting period from 01-01-2015 to 31-12-2015

1. AIST Income statement

The table below presents the income statement (expenses and revenues) provisionally closed as of 31 December 31 2015.

AIST income statement			
accounting period form 01-01-2015 to 31-12-2015			
Expenses		Revenues	
Studies and services	€ 230.94	Subscription fees revenues	€ 73,829.30
Annual Symposium costs	€ 39,301.59	Other revenues	€ 396.81
Thematic Seminar costs	€ 21,105.34		
Travel, missions and receptions	€ 757.09		
Banking services	€ 415.41		
Other expenses	€ 4,581.22		
Result	€ 7,834.52		
Total	€ 74,226.11	Total	€ 74,226.11

The excess of revenues (€ 74,226.11) on charges paid during the year (€ 66,391.59) reveals **a profit of € 7834.52.**

1.1 Revenues

1.1.1 Subscription fees

The total expected subscription fees for 2015 represented € 77,000.

Calls for contribution were sent to the AIST member countries on 4 January 2015, indicating a payment date of 31 March 2015.

The total amount of subscriptions fees collected and registered in the accounting from January, 1 to 31 December, 2015 is € 73,829.30. The difference corresponds to:

- Prior years subscriptions fees paid in 2015 **€ 2,322.94**
- Payment in 2015 of Haiti arrears remaining balance for the 2012 subscription fee; € 748.50
- Payment in 2015 of Central African Republic 2014 and 2013 (partial) subscription fees. The country paid € 3,074.44 on 17 November, 2015; the amount of which corresponds to the 2015 (€ 1,500.00) and 2014 (€ 1,500.00) subscription fee. (€ 1,500.00), the € 74.44 left are considered as a prepayment for the 2013 subscription fee; € 1,574.44

- Prepaid subscriptions fees in 2015 **€ 7,624.99**
- Payment in 2015 of Ivory Coast's 2016 and 2017 subscription fees; € 5,000.00
- Payment in 2015 of the Comoros 2016 subscription fees. As the subscription fee is € 2,000 the rest of € 1,249.99 are considered as a prepayment for future subscription fees (see below). € 2,624.99

The total amount of subscriptions fees collected in 2015 is €63,881.37 (€73,829.30 - €7,624.99 - €2,322.94).

- **2015 subscription fees prepaid and registered in the corresponding accounting** **€ 4,500.00**
- Payment in 2013 of Ivory Coast's 2015 subscription fees; € 2,500.00
- Payment in 2014 of the Comoros 2015 subscription fees. As its subscription fee is € 2,000 the rest of € 625 are considered as a prepayment on the rest subscription fees; € 2,000.00

The total amount of subscription fees paid in 2015 is € 68,381.37 (€ 63, 881.37 + € 4,500.00) and 4 countries have to pay their subscription fees for an amount of € 8,500.00. The difference corresponds to bank charges (€ 77,000 - € 68,381.37 - €8,500.00 = € 118.63).

Calls for contribution were sent to the AIST member countries on 4 January 2015, indicating a payment date on 31 March 2015. After several reminders, the last follow-up letter was sent on 24 December 2015 for the 3 countries that had not yet made the payment (1 country informed the general secretariat by e-mail that it would pay as soon as possible).

As of 30 December 2015, the contribution arrears per year (prior to 2015) are as follows:

Country	2007	2008	2009	2010	2011	2012	2013	2014	Total
1								2,000	2,000
2					1,500	3,000	2,500	2,500	9,500
3							1,500	1,500	3,000
4				1,500	1,500		1,425.56		4,425.56
5	1,500	1,500	1,500	1,500	1,500	2,625	2,000	2,000	14,125
Total	1,500	1,500	1,500	3 000	1,500	5,625	7,426.56	8,000	33,050.56

The arrears amount to € 41,664.19 (€33,050.56 + €8,618.63).

Cambodia (1) left the AIST in 2014. Considering the recovery difficulties, it is recommended to cancel the subscription fee for an amount of € 2,000.00.

1.1.2 Other revenues

The AIST Saving Banksbook opened in 2015 generated interests (regulated investment) for an amount of € 396.81.

1.2 Paid and reflected expenses

Besides the non-stock purchases of materials and supplies (€ 230.94), the main expenses paid in 2015 are as follows:

• Symposiums (2014 – Madagascar // 2015 – Senegal)	€ 39,301.59
• Expenses incurred during the 8th AIST Annual Symposium in Antananarivo – Madagascar: purchase of briefcases (amount paid in 2014 and 2015) for a total amount of € 1,789.80 and translation costs – invoice 79294 – 03/09/2015 (French/English and English French) of working documents. The total amount is € 1,710.00	€ 3,499.80
• Expenses incurred during the preparatory mission for the 9th AIST Annual Symposium to be held from 16 to 18 November 2015 in Dakar (Senegal):	€ 35,801.79
○ Preparatory missions: The two missions were conducted in Dakar by the AIST Secretary General (from 18 to 21 January 2015 and from 20 to 24 September 2015). The costs involved included: travel (airport taxi transfers), accommodation and catering of the Secretary-General for a total amount of € 1,761.06;	
○ Payment to "King Fahd Palace" as for the AIST annual symposium for an amount of € 18,590.00 (accommodation costs of delegates and catering costs);	
○ French-English translation costs and hiring of technical services for an amount of € 11,085.59;	
○ Purchase of flight tickets for the General Secretariat (Paris-Dakar round trip) for an amount of € 4,000.52;	
○ Miscellaneous costs for an amount of € 364, 62.	
• Costs for the thematic Seminar (17-18 June 2015 in Rabat - Morocco)	€ 21,105.34
• Expenses incurred for the preparatory meeting in Paris (20 April). These charges correspond to the catering of the facilitators and the Secretary General and the accommodation for one facilitator (2 nights 18-19 and 19-20 April);	€ 256.99
• Purchase of flight tickets (Rabat-Paris round trip) and airport transfer for the General Secretariat for an amount of € 895,16;	€ 895.16
• Payment to "Hotel Rabat" (accommodation costs of delegates, catering costs, rental and equipment of the working rooms);	€ 14,134.04
• French - English interpretation costs;	€ 4,351.07
• French - English translation costs for working documents.	€ 1,468.08
• Travel, missions and receptions	€ 757.09
• Gifts for several Directors-General;	€ 39.09
• Reimbursement of travel and accommodation expenses from Le Mans to Paris relating to Mr Laurent Rousseau, AIST Auditor, as regards the AIST Executive Bureau Meeting on 30 June 2014;	€ 84.00
• Reimbursement of travel and accommodation expenses from Le Mans to Paris relating to Mr Laurent Rousseau, AIST Auditor, as regards the AIST Executive Bureau Meeting on 26 June 2015;	€ 134.00
• French - Ukrainian interpretation costs relating to the Executive Bureau Meeting (26 June) for an amount of € 500.00.	€ 500.00

	€ 415.41
• Banking services costs	
• Banking services charged by the “Caisse des Dépôts” financial institution holding the account of the Association (management of bank accounts, credit card fees, commissions for foreign exchange...);	€ 279.41
• Banking services charged by the “Crédit agricole” (credit card fees).	€ 136.00
	€ 4,581.22
• Miscellaneous costs	
• Accommodation costs of the AIST website and the subscription fees for the business messaging of the AIST to the "Orange" operator;	€ 71.28
• Catering costs of the Secretary General and the graphic designer relating to the booklet of the 10th anniversary of the AIST in 2016;	€ 45.00
• Reimbursement to CREDAF for the common costs sharing that goes to AIST for the common operation expenses of the General Secretariat for the amount of € 4,300.84 (a deposit of € 2,975.22 was paid on 29 December 2014);	€ 4,300.84
• Catering costs of the Secretary General and a Mauritanian delegation (June).	€ 164.10

2. AIST Accounting Balance Sheet

The following table presents the financial and property statement of AIST at the provisional closing as of 31 December 2015.

	Balance Sheet as of 31-12-2014	Balance Sheet as of 31-12-2015
ASSETS		
1- Current assets		
CDC* Bank Account	€ 21,511.60	€ 28,754.74
CA** Bank Account	€ 2,546.78	€ 2,761.33
Cash	€ 148.74	€ 128.76
2- Savings account		
CA** « A » Savings bankbook	€ 44,296.22	€ 44,693.03
Total	€ 68,503.34	€ 76,337.86
LIABILITIES		
1- Retained earnings		
Debit balance	€ 66,177.78	€ 68,503.34
2- Delayed debit		
Balance		
3- Financial result		
Result	€ 2,325.56	€ 7,834.52
Total	€ 68,503.34	€ 76,337.86

* CDC: Caisse des Dépôts

** CA: Crédit Agricole

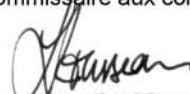
Association Internationale des Services du Trésor
(AIST)

Paris, le 1^{er} juin 2016

RAPPORT DU COMMISSAIRE AUX COMPTES

Après avoir procédé au rapprochement des pièces justificatives et des renseignements comptables, ainsi que constaté la bonne tenue, l'exactitude et la sincérité des comptes, je propose à l'Assemblée Générale l'adoption des comptes arrêtés au 31 décembre 2015, lesquels font apparaître un total au bilan de 76 337,86 € et un bénéfice de 7 834,52 €.

Le Commissaire aux comptes,



Laurent ROUSSEAU

Financial Report as of 30.09.2016
Accounting period from 01.01.2016 to 30.09.2016

1. AIST's Income Statement

The table below presents the income statement (expenses and revenue) provisionally closed as of 30 September 2016.

AIST income statement			
Accounting period from 01.01.2016 to 30.09.2016			
Expenses		Revenues	
Studies and services	€ 1,380.00	Subscription fees revenues	€ 56,731.98
Annual Symposium costs	€ 9,461.51	Other products	€ 47.09
Thematic Seminar costs	€ 28,977.21		
Banking services	€ 486.60		
Various costs	€ 53.62		
Result	€ 16,420.13		
Total	€ 56,779.07	Total	€ 56,779.07

The revenues (€ 56,779.07) exceed charges paid during this period (€ 40,358.94), generating a surplus of **€ 16,420.13**.

1.1 Revenues

1.1.1 Subscription fees

The total expected subscription fees for 2016 amounts to € 73,500.

Calls for contribution were sent to AIST member countries on December 29, 2015, indicating a payment deadline of 31 March 2016.

The total amount of subscriptions fees collected and registered in the accounting period from January 1, to May 30, 2016 is of € 56,731.98. The difference corresponds to:

- Subscription fees from previous years paid in 2016 **€ 2,500.00**
- Payment in 2016 of Ukraine's subscription fee for 2015; € 2,500.00
- Prepaid subscription fees in 2016 **€ 1,524.49**
- Payment in 2016 of The Comoros' 2017 subscription fees. As the subscription fee is € 2,000 the rest of € 1,524.49 are considered as a prepayment for future subscription fees. € 1,524.49

The total amount of subscriptions fees collected in 2016 is € 52,707.49 (€ 56,731.98 € - € 2,500.00 € - € 1,524.49).

- **2016 subscription fees prepaid and registered in the corresponding accounting period** € 4,500.00
 - Payment in 2015 of Ivory Coast's 2016 subscription fees; € 2,500.00
 - Payment in 2015 of € 2,624.99 by the Union of The Comoros, corresponding to the 2016 subscription fee (€ 2,000) and the rest (€ 624.99) being considered as a prepayment for the 2017 subscription fees. € 2,000.00

The level of prepaid subscription fees amounts to € 4,500.00 in 2016.

The total amount of subscription fees paid by September, 30 2016 is € 57,207.49 (€ 52,707.49 + € 4,500.00) and, for the same year, 6 countries have to pay their subscription fees for an amount of € 16,000.00. The difference corresponds to bank charges (€ 73,500.00 - € 57,207.49 - 16,000.00 = € 292.51 €).

After several reminders, the last follow-up letter was sent on August 26, 2015 for the countries that had not yet made the payment.

As of September 30, 2016, the contribution arrears per year (prior to 2016) are as follows:

Country	2 007	2 008	2 009	2 010	2 011	2 012	2013	2 014	2 015	Total
1					1 500	3 000	2 500	2 500	2 500	12 000
2							1 500	1 500	1 500	4 500
3				1 500	1 500		1 425,56			4 425,56
4	1 500	1 500	1 500	1 500	1 500	2 625	2 000	2 000	2 000	16 125
Total	1 500	1 500	1 500	3 000	4 500	5 625	7 426	6 000	6 000	37 050,56

The arrears amount to a total of € 53,050.56 (€ 37,050.56 + € 16,000.00).

1.1.2 Extraordinary income

The level of extraordinary proceeds amounts to € 47.09.

The sum of € 47.09 has been transferred by the CREDAF on the AIST's CDC account for the regularization of both associations' common expenditures in 2015.

1.2 Paid and recorded expenses

The principal expenditures paid in 2016 fan out as follows:

- Purchase of studies and service deliveries € 1,380.00
 - Paid deposit for the creation of the AIST's new website and logo € 1,380.00
- **Symposiums** € 9,461.51
 - Expenses incurred during the preparatory mission for the 10th AIST Annual Symposium to be held from 14 to 16 November 2016 in Kuwait City (Kuwait): € 5,030.65
 - Travel expenditures (back and forth flight Paris-Kuwait City) of the Secretary-General's preparatory mission (March 2016) for the 10th annual symposium;
 - Travel expenditures (back and forth flight Paris-Kuwait City) for the 10th annual symposium (Secretary-General, Task Officer and Auditor);
 - Costs related to the 9th symposium held in Dakar, Senegal, from November 16 to 18, 2015: € 4,430.86
 - French-English translation costs;
 - Audio transcription.

- **Thematic seminar (Haiti, 11-12 July 2016)** **€ 28,977.21**
 - Expenses incurred for the preparatory meeting in Paris (18-20 April). These charges correspond to the catering and accommodation of the two facilitators; € 453.45
 - Purchase of flight tickets (Port-au-Prince - Paris round trip) and airport transfer for the General Secretariat; € 1,990.04
 - Payment to "Hotel Karibe" (accommodation costs of delegates, catering costs, rental and equipment of the working rooms); € 17,474.10
 - French - English interpreting costs. € 9,059.62
- **Banking services costs** **€ 486.60**
 - Banking services charged by the "Caisse des Dépôts" financial institution holding the account of the association (management of bank accounts, credit card fees, commissions for currency exchange...). € 486.60
- **Various costs** **€ 53.62**
 - Accommodation costs of the AIST website and subscription fees for the business messaging of the AIST to the "Orange" operator; € 47.52
 - Purchase of water bottles and cups for the Executive Bureau Meeting on July 18, 2016. € 6.10

2. AIST's Accounting Balance Sheet

The following table presents the financial and property statement of AIST at the provisional closing as of September 30 2016.

	Balance Sheet as of 31.12.2015	Balance Sheet as of 30.09.2016
ASSETS		
1- Current assets		
CDC* Bank Account	€ 28,754.74	€ 19,292.47
CA** Bank Account	€ 2,761.33	€ 28,497.84
Cash	€ 128.76	€ 223.23
2- Savings account		
CA** « A » Savings bankbook	€ 44,693.03	€ 47,193.03
Total	€ 76,337.86	€ 95,206.57
LIABILITIES		
1- Retained earnings		
Debit balance	€ 68,503.34	€ 76,337.86
2- Delayed debit		
CDC* Bank Account		€ 1,899.94
CA** Bank Account		€ 548.64
3- Financial result		
Result	€ 7,834.52	€ 16,420.13
Total	€ 76,337.86	€ 95,206.57

* CDC: Caisse des Dépôts

** CA: Crédit Agricole



Paris, le 02 juin 2016

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ASS. AI ST-TRESOR

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Note d'honoraires	N° DH 03 850	PU €HT	Quantité	Prix €HT
<p>Désignation du projet</p> <p>Création graphique</p> <p>Site Internet association AIST-Trésor</p>	<p>Création graphique D'après la note Note DH_850_DGI_4.pdf</p> <p>A partir de la réflexion menée pour le site de l'Association CREDAF, nous ré-utiliserons certaines étapes de travail, brief, description, développement, pour construire le nouveau site Internet de l'association AIST-Trésor.</p> <p>Présentation graphique Deux solutions visuelles, finalisation</p> <p>Développement technique Mise en place du CMS, Installation et configuration, Intégration des gabartis,</p> <p>Recette et livraison Réglages finaux et mise en ligne</p> <p>Nom de domaine et hébergement Aide à l'achat des nom de domaine, hébergement, réglages, création des mails (imap)</p> <p>Livraison : votre site Internet Hors achats d'art, illustration, graphique, rédactionnel, secrétariat de rédaction, épreuves d'étalonnage et impression</p> <p>Cession des droits Les droits sont acquis après règlement de la note d'honoraires</p>			
		2 000,00 €	1	2 000,00 €
		250,00 €	1	250,00 €
<p><i>Merci d'établir le règlement au nom de Dimitri Henchoz</i></p> <p>N° de SIRET : 445 271 091 00024 Code APE : 923A N° Maison des artistes : H156787 N° de TVA intra. : FR954452710910024 TVA acquité sur les encaissements. Paiement comptant à réception de la facture, pénalités de retard : 8 fois le taux d'intérêts légal. Indemnité forfaitaire pour frais de recouvrement de 40€, en cas de retard de paiement.</p> <p>Membre d'une association Agréée, le règlement par chèque est accepté.</p>				
TOTAL € HT				2 250,00 €
	Corrections d'auteur facturées en sus 55€/H	55,00 €	0	
	TVA 20 %			450,00 €
TOTAL € TTC				2 700,00 €