



# MINUTES

## $X^{\text{th}}$ General Assembly of the AiST

Kuwait City – KUWAIT  
16<sup>th</sup> November 2016

The X<sup>th</sup> General Assembly of the International Association of Treasury Services (AIST) was held in Kuwait City on Wednesday 16 November 2016.

Twenty one countries were present or represented:

- Ms. Amel REMADNA EP. AOUIDAD for **Algeria**,
- Mr. Biwêgnon Armand Thierry DOSSA for **Benin**,
- Mme Aminata OUEDRAOGO SEMDE for **Burkina Faso**,
- Mr. Bachirou MOHAMADOU for **Cameroon**,
- Mr. Mohamed HAMDI for the **Union of the Comoros**,
- Mr. Henri LOUNDOU for **Congo**,
- Mr. Lassina FOFANA gave power to Mr. Daouda SEMBENE (Senegal) for the **Ivory Coast**,
- Ms. Sylvie STUREL for **France**,
- Mr. Blaise ALLELA for **Gabon**,
- Mr. Jean Donat ANDRE for **Haiti**,
- Dr Jozsef DANCÓS for **Hungary**,
- Mr. Jamal ALSAHLI for **Kuwait**,
- Mr. Tianamandimby RAJAONARIVONY RAMANOEL **Madagascar**,
- Mr. Sidi Almoctar OUMAR for **Mali**,
- Mr. Nouredine BENSOUDA for **Morocco**,
- Mr. Lemine DHEBHY for **Mauritania**,
- Mr. Boulama MAMANE for **Niger**,
- Mr. Daouda SEMBENE for **Senegal**,
- Mr. Yerima Mashoud AMADOU for **Togo**,
- Ms. Tetiana SLIUZ for **Ukraine**,
- Mr. Hong Ha NGUYEN for **Vietnam**.

Absentees: Djibouti, Guinea, Lebanon, CAR, DRC, Serbia, Chad, and Tunisia.

The attendance list of the General Assembly is attached in Annex 1.

The President of the AIST, **Mr. Jamal ALSAHLI**, (Kuwait), calls the meeting to order at 9:05 AM.

The President specifies that the General Assembly takes place in accordance with the provisions of the statutes. He notes that the quorum of one third of the members being present or represented is respected in order for the General Assembly to deliberate validly.

He thanks the members for their presence at the General Assembly and at the Symposium.

The Secretary-General also thanks the members for their attendance and welcomes them to Kuwait City. He asks if the members want to add a topic to the agenda. France indicates that it wishes, together with Morocco, to examine the question of the future of the association and the evolution of the General Secretariat. The Secretary-General adds this point to the section "Other matters" of the agenda.

The agenda is unanimously adopted by the members present or represented and the Secretary-General reads it out.

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

1. 2016 Activity Report
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' safety during AIST actions
5. Work prospects for 2017
  - 5.1. Organisation of the Symposium and the General Assembly
  - 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 matters
  - 7.1. Evolution of the General Secretariat

Preamble: reminder of the decisions took by the 2015 General Assembly and 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 of 30 September 2015;
- Organization of the 2016 Symposium in Kuwait City;
- Organization of the thematic seminar during the 1<sup>st</sup> 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. 2015 Activity Report

### ❖ Thematic seminar

Organized in partnership with the General Directorate of the Treasury and Public Accounting of Haiti, the seminar was held on 11<sup>th</sup> and 12<sup>th</sup> July 2016 and focused on "The role of the Treasury departments in the management of public debt". Driven by high level experts, it was acclaimed by the 37 participants coming from 14 member countries.

The Secretary-General renewed his thanks to Haiti for the quality of the organization and facilitators of France (DGFIP and the French Treasury Agency), and Senegal for the quality of their debate stimulation.

### ❖ Annual Symposium

This Symposium, held from the 14<sup>th</sup> to 16<sup>th</sup> November 2016, focused on "the benefits of dematerialization within the exercise of Treasury missions". This event brought together 65 delegates from 21 member countries and 2 international organizations (World Bank and IMF). Moreover, the first feedback by participants highlighted the quality of the work and the richness of the debates.

The Secretary-General thanks and congratulates Mr. ALSAHLI, as well as the Organizing Committee, for their hospitality and for the organisation of the Symposium, which contributed greatly to the success of this event.

### ❖ Communication

#### ➤ Web site

The Secretary-General informed the participants of the renovation of the website on the occasion of the 10<sup>th</sup> anniversary of the Association (see *infra* §4.2).

#### ➤ Brochure

This document is available in French and English in either paper or dematerialised form. The latter being updated in real time.

Besides, a booklet celebrating the Association's 10<sup>th</sup> anniversary has been edited in French and in English and handed out to the participants along with the 10<sup>th</sup> anniversary medal offered by Kuwait.

#### ➤ Twitter account (@AIST\_Tresor)

As a modern communication tool, Twitter is meant to simplify the dissemination of information to AIST members. Member countries are invited to follow us to get the latest information and to spread input within the AIST.

### ❖ Membership and enlargement perspectives

The Secretary-General specifies that the contact established with diverse countries' administrations (Poland, Burundi, and Equatorial Guinea) did not materialise into new accessions.

## 2. 2015 Financial Reports and Auditor's Report

The Association's accounting is held according to the principle of received revenues and expenses paid (also called receipts and disbursements principle). In accordance with article 18 of the association's rules of procedure, the Secretary-General is the Treasurer of the Association. He holds the books and centralises the book entries.

After presenting the reports (see Annex 2 and 3), the President seeks the advice of member states.

In respect of the 2015 budgetary year, the Association generated a profit of € 7 834.52.

The Secretary-General explains that Cambodia had a € 2 000 membership arrear due in 2014 (date of its termination). This termination was unanimously approved by the General Assembly (Dakar, 2015). Considering the difficulties in collecting this membership fee, he proposes to cancel this debt. In the absence of further comments, this point is being approved by the members.

He then deeply thanks France for hosting the Association in the DGFIP premises and covering for the wages of the General Secretariat and all the reprography costs. He also thanks Kuwait for its extreme generosity during the Symposium.

After some discussions and requests for clarification, the General Assembly is called for a vote on resolution n°1:

**Resolution n°1:** Unanimously, discharge is given to the Treasurer for the financial management of the fiscal year 2015 and the 2015 financial statement as of 31 December 2015 is approved.

### 3. Provisional closing of accounts as of 30 September 2016

During the presentation of the accounts (see Annex 4), the Secretary-General recalls the importance of paying membership fees within the time limits set. For the smooth organisation of AIST actions he invites belated countries to sort out their situation.

After some discussions, the question of membership fees and arrears being the next point of the agenda, the General Assembly is called for a vote on resolution n°2:

**Resolution n°2:** Unanimously, the accounts closed as of 30 September 2016 are approved.

### 4. Issues discussed by the Executive Board

#### 4.1 Membership fees arrears

As of the starting date of the Symposium, membership fees arrears (leaving out 2016) amount to € 53 050.56 and concern four countries. The Secretary-General explains that monthly formal notices are sent to countries having outstanding membership fees and that restructuring plans are proposed to countries facing an economic and/or political crisis.

In order to find an appropriate response to this issue which significantly impacts the Association's finances, the members of the General Assembly (Dakar, 2015) approved incremental and proportional sanctions 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 sorted out;
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 measures listed above.

Four countries are thus concerned by these new measures:

- **Guinea and CAR:** 3 years of outstanding contributions; as a consequence, they are allowed to participate to AIST actions, without their expenses being covered, and their right to vote are preserved;
- **Djibouti and Chad:** respectively 5 and 9 years of outstanding contributions; as a consequence, their membership is suspended, with suspension of membership fees and prohibition from participating to AIST actions.

The Secretary-General will take all necessary measures to inform the above mentioned countries.

After multiple discussions on the sanctions to apply, the General Assembly is called for a vote on resolution n°3:

**Resolution n°3:** The General Assembly unanimously approves the implementation of these measures to the four mentioned countries.

## 4.2 Communication

For the Association's 10th anniversary and after approval by the President during the preparatory mission of March 2016, it has been proposed to renovate the website.

In this regard, a service provider has been contacted (the quote amounts to € 2 700 including VAT). At their meeting of the 18<sup>th</sup> July, Bureau members approved the renovation of the website to enhance communication. The Secretary-General insists on the necessity of regularly fuelling the website and asks member countries to send documentation to be disseminated among them.

**Mr. BENSOUA** (Morocco) seconds that proposal and underlines the importance of regularly enriching the website with information communicated by member countries. He invites them to share relevant information with links for consultation.

The General Assembly is called for a vote on resolution n°4:

**Resolution n°4:** The General Assembly unanimously approves the renovation of the website.

## 4.3 Delegates' safety during AIST actions

The Secretary-General recalls that the specification includes a paragraph on delegates' safety but that members of the Executive Board wanted this point to be strengthened given the international context. He proposes to the General Assembly to work with public safety professionals to elaborate an adapted specification.

**Ms. STUREL** (France) highlights the importance of becoming more professional when confronted to the outbreak of unforeseeable events. She proposes to the Secretary-General to get closer to the crisis centre of the French Ministry for Foreign Affairs and International Development in order to draw from its *modus operandi*. Besides, she details that safety booklet has been issued and that the AIST could draw from it.

The General Assembly is called for a vote on resolution n°5:

**Resolution n°5:** The General Assembly unanimously approves the modification of the specification with more precise measures in terms of safety during AIST actions.

# 5. Work prospects for 2017

## 5.1. Organization of the Symposium and the General Assembly

Congo's application to host and organise the 2017 Symposium was approved by the General Assembly of Dakar in 2015. As a consequence, the presidency being lawfully entrusted to the host country of the upcoming Symposium, Congo will be appointed President of the Association at the end of the Kuwaiti Symposium, in accordance with the statutes.

The topic of the Symposium: "Payroll (and pension) management: integrated or not information management system, internal controls?" has been proposed at the Bureau meeting on 18<sup>th</sup> July 2016 and submitted for opinion to members of the General Assembly.

Moreover, it has been proposed to reschedule the Symposium and organise with one month in advance, i.e. during the second half of October.

The General Assembly is called for a vote on resolution n°6:

**Resolution n°6:** The General Assembly unanimously approves:

- the organisation of the 2017 Symposium by Congo, which replaces Kuwait in its position of President of the AIST, in accordance with its statutes;
- the following topic proposal: "Payroll (and pension) management: integrated or not information management system, internal controls?";
- the holding of the 2017 Symposium during the second half of October.

## 5.2. Organisation of the thematic seminar

The Secretary-General recalls that Algeria will host the thematic seminar during the first semester of 2017, as approved by the General Assembly on 18<sup>th</sup> November 2015 in Dakar. The application of Algeria was confirmed by a mail from the regulatory authority given on 16<sup>th</sup> November 2016 by the representative of the Director General of Accounting.

The date has yet not been determined but the host country proposes to organise the seminar after Ramadan, i.e. from 15<sup>th</sup> July. This period is quite problematic for logistic reasons and the majority of the members prefer the seminar to take place at the latest early July.

Kuwait had proposed a topic for the Symposium on cash flow management which had not been retained. Yet, the members of the Board proposed to deal with that topic during the next thematic seminar, defined as follows: “How to optimise cash flow management?”. The Secretary-General asks the General Assembly if they have any comments or observations to make.

**Ms. STUREL** (France) explains that this topic is outside of the scope of the Directorate-General of Public Finances, complicating the search of experts. However, she can call on the French Treasury Agency.

**Mr. BENSOUDA** (Morocco) aligns with France’s position.

After some discussions, the General Assembly is called for a vote on resolution n°7:

**Resolution n°7:** The General Assembly unanimously approves the organisation of a thematic seminar in Algeria during the first semester of 2017 (at the latest early July), on the following topic: “How to optimise cash flow management?”.

## 5.3. Call for applications to host future events

In order to be able to anticipate and well organize AIST events, countries are called for application to host future events. This allows for a better readability of the works prospects and to compensate for potential defaults of applying host countries.

The Secretary-General lists the applications retained by decision of the 2015 General Assembly held in Dakar for the upcoming actions:

### ➤ Symposium

- ✓ 2017: Republic of the Congo.

Mauritania confirms its will to host the 2018 Symposium and proposes to be substitute host country in 2017 if need be. **Mr. LOUNDOU** (Congo) reaffirms that Congo will organise the 2017 Symposium.

**Mr. BENSOUDA** (Morocco) asks which countries never hosted an event and if one of those could be substitute in case one country defaults.

**Ms. OUEDRAOGO SEMDE** (Burkina Faso) specifies that her country has not hosted any event so far; she will refer the matter to the Director-General after she returns home.

**Mr. SEMBENE** (Senegal) explains that the preparation of a Symposium takes time and effort; therefore it is complicated to find a substitute country. He wishes a firm application.

### ➤ Thematic seminar

- ✓ 2017: Algeria;
- ✓ 2018: Vietnam;
- ✓ 2019: Hungary.

The Secretary-General reminds that each country’s application must be confirmed via a mail from the Ministry. The General Assembly is called for a vote on resolution n°8:

**Resolution n°8:** The General Assembly unanimously approves Mauritania’s application to host the 2018 Symposium.



## 6. Statutory issues

### 6.1. Renewal of the Executive Board

The Secretary-General recalls that, in accordance with the AIST's statutes, a partial renewal of the Executive Board takes place during this Symposium. The Presidency of the association is entrusted to the country organising the 2017 Symposium, i.e. Congo.

The two vice-presidencies will be assured by Kuwait (organiser of the 2016 Symposium) and Senegal (organiser of the 2015 Symposium).

Two administrators are to be elected by the General Assembly. The Secretary-General reminds that each member country can apply, bearing in mind that Executive Board members have to respect all the rights and duties provided in the statutes, including the payment of membership fees.

Madagascar leaves the seat of vice-president it was assuring until now as host country of the 2014 Symposium and applies for the position of administrator.

Ivory Coast does not apply for another term and leaves the Executive Board.

After multiple exchanges, Mauritania who applied for that position, withdraws its application.

The General Assembly is called for a vote on resolution n°9:

**Resolution n°9:** The General Assembly elects Madagascar (15 votes) and Hungary (15 votes) as administrators of the Association.

### 6.2. Reappointment of the Auditor

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

**Resolution n°10:** The General Assembly unanimously approves the reappointment of **Mr. ROUSSEAU** as Auditor of the AIST.

## 7. Other matters

### ➤ Reflection on the evolution of the General Secretariat

France wondered together with Morocco on the evolution of the AIST's General Secretariat.

#### 1. Reasons behind this reflection

The merger of both General Secretariats (CREDAF and AIST) in 2011 considerably increased the Secretary-General's work load and limited the AIST's development.

Indeed, CREDAF organises 7 events each year (1 Symposium, 3 seminars, 1 training-the-trainers seminar and 2 working group meetings). Furthermore, several partnerships with multiple international organisations have been signed. Therefore, CREDAF, represented by its Secretary-General, is more and more invited to participate in diverse international events.

AIST organizes only 2 annual events. Considering the number of member countries and topics related to Public Accounting and Treasury missions, it would be advisable to organize more actions in order to develop expertise and share experiences within the Association. Comparably to CREDAF, the General Secretariat could look for partnerships with other organizations or institutions, such as FONDAFIP or universities.

**Ms. STUREL** (France) recalls France's lasting commitment to AIST. The DGFIP provides for major means to the General Secretariat, in terms of finances and expertise, and thus cannot take charge of further costs in budgetary constrained context. Beyond the budgetary aspect, after 10 years, it seems interesting to share the Secretariat with another country, comparable to what is already the case for the turning presidency of the Association.

With **Mr. BENSOUDA's** (Morocco) agreement, she expresses France's wish to strengthen the General Secretariat with a deputy Secretary-General to provide the association with further means to be successful in the development and internationalisation of its functioning.

## 2. Expected benefits of the evolution of the General Secretariat

The hiring of a deputy Secretary-General would allow to:

- Enhance the international dimension of the Association's governance ;
- Organise further concrete actions, in particular seminars;
- Elaborate practical guides (like CREDAF does) and make them available to AIST member states ;
- Dispose of additional financial and human resources;
- Sign partnerships to improve the association's visibility and enlarge its scope of expertise.

## 3 Discussions

A majority of delegates agrees on the necessity to push forward the association after 10 years of existence in a context of an increasing internationalisation of exchanges and the need to pool and share experiences and expertise.

**Mr. BENSOUDA** (Morocco) backs up the proposal of keeping the headquarters of the General Secretariat in Paris and of strengthening the structure with a deputy Secretary-General, appointed by a member state. This country could also cover some costs, e.g. trips, logistic etc. He suggests the deputy Secretary-General be appointed for a fixed term (4 years), and may be renewed.

He details that Morocco has privileged relations with the FONDAFIP, an independent institution whose object is to support and develop the research in the fields of public finances and taxation in France and abroad. Its headquarters are located in Paris.

He submits the candidacy of Morocco as the country provisioning the AIST with a deputy Secretary-General.

**Mr. SEMBENE** (Senegal) makes a threefold proposal:

- 1) Vote a gratitude resolution addressed to France to pay tribute to its prime role in the permanent development of AIST;
- 2) Keep the headquarters of the General Secretariat in Paris with a deputy Secretary-General;
- 3) Broaden the Board to more than 4 administrators to have a better representativeness and a greater diversity in its governance.

The two latter points of the proposal require the revision of the statutes (creation of a deputy Secretary-General position and increase of the number of administrators).

All the countries support Senegal's proposal and pay tribute to France's role all along the last decade, in terms of human and financial resources. The Secretary-General joins these heartfelt thanks and stresses the continuous and valuable support from the DGFIP to the General Secretariat.

**Mr. RAJAONARIVONY RAMANOEL** (Madagascar) is in favour of the establishment of a permanent deputy Secretary- General position to ensure a form of continuity, and approves Morocco's application.

**Mr. DANCOS** (Hungary) supports France's and Morocco's proposal, and so do Vietnam and Kuwait.

The members also agree on the necessity to open up the Executive Board to new members in order to let a greater deal of countries participate in the governance of the association.

After several exchanges, the General Assembly is called for a vote on resolutions n°11 and n°12 proposed by **Mr. SEMBENE** (Senegal):

**Resolution n°11:** The General Assembly unanimously addresses its heartfelt thanks to France and to the Secretary-Generals who took turns since the creation of the AIST.

**Resolution n°12:** The General Assembly unanimously approves:

- the creation of a deputy Secretary-General position with a 4 years renewable term. The first country holding this position being Morocco.
- the widening of the Executive Board to six administrators (instead of four).

A text modifying the statutes will be presented for the consideration of Executive Board members during their next meeting and then voted (after potential amendments) by the General Assembly. It will provide for the concrete enforcement of the above decision (place of residence, role and task allocation between the Secretary-General and the deputy Secretary-General, term of office, renewal conditions etc.).

**Mr. ANDRE** (Haiti) wonders why the budgetary resources made available to to the AIST by France are not mentioned.

For transparency reasons, **Ms. STUREL** (France) proposes to include the annual global amount allocated by France to the functioning of the AIST, decision taking effect for the next fiscal year.

**Mr. Hong Ha NGUYEN** (Vietnam) already suggests two topics for the preparation of the 2018 thematic seminar his country will be hosting:

- ✓ The implementation of information technology for the development and computerization of Treasury services (IT governance);
- ✓ The role of the Treasury in the control of public investments.

This point having not been included in the agenda, the members of the General Assembly decided not to adjudicate immediately to let time for thoughts. It is reminded that the choice of the topic is done collectively during the Executive Board meetings and then in the General Assembly meetings. Therefore, the delegates decided to send their proposals to the Secretary-General for examination by the Executive Board in June 2017. The choice of the topic will then be subject to validation by the General Assembly.

The President, **Mr. ALSAHLI** reaffirms its gratitude to the members of the General Assembly and to the General Secretariat for their support during his term and he congratulates the new President, **Mr. LOUNDOU**, for his election.

The new President in turn thanks all the members of the General Assembly and expresses his wish to meet again in Brazzaville for the 2017 Symposium.



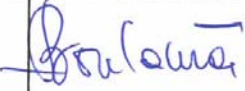

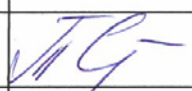

The discussions being closed, the session is adjourned at 11:15 AM.



**Xe colloque annuel**  
**Ministère des Finances du Koweït**  
**Koweït city – KOWEÏT – du 14 au 16 novembre 2016**  
**Assemblée générale 2016**



Pays	Représentant de l'administration	Signature
ALGERIE	M. Mohamed Larbi GHANEM, représenté par Mme REMADNA EP. AOUIDAD Amel	
BENIN	M. Job OLOU représenté par M. DOSSA Biwègnon Armand Thierry	
BURKINA FASO	M. Naby Abraham OUATTARA, représenté par Mme OUEDRAOGO SEMDE Aminata	
CAMEROUN	M Sylvester MOH TONGONGHO représenté par M. MOHAMADOU Bachirou	
COMORES	M. Mohamed HAMD	
CONGO	M. Henri LOUNDOU	
CÔTE D'IVOIRE	M. Lassina FOFANA	Représenté par M. Sembene (Sénégal) - Pouvoir
DJIBOUTI	M. Hassan MOUMIN DAHER	Absent
FRANCE	M. Bruno PARENT représenté par Mme Sylvie STUREL	
GABON	M. Sosthène OSSOUNGOU représenté par M. Blaise ALLELA	
GUINEE	M. Mamadi DIANE	Absent
HAÏTI	M. Pierre Eroid ETIENNE représenté par M. Jean Donat ANDRE	
HONGRIE	Dr. József DANCÓS	
KOWEÏT	M. Jamal ALSAHLI	
LIBAN	M. Alain BIFANI	Absent
MADAGASCAR	M. Tianamandimby RAJAONARIVONY RAMANOEL	
MALI	M. Sidi Almouctar OUMAR	

Pays	Représentant de l'administration	Signature
MAROC	M. Noureddine BENSOUDA	
MAURITANIE	M. Lemine DHEHBY	
NIGER	M. Souleymane ZOURKALEINI, représenté par M. BOULAMA Mamane	
RCA	M. Mahamat ABAKAR	Absent
RDC	M. Adolphe BILOLO KANGODIE	Absent
SENEGAL	M. Daouda SEMBENE	
SERBIE	Mme Svetlana LJUBICIC	Absent
TCHAD	M. Bechir Adoum DAYE ZERE	Absent
TOGO	M. Yerima Mashoud AMADOU	Présent -
TUNISIE	Mme Noura DOUGUI	Absent
UKRAINE	Mme SLIUZ Tetiana	
VIETNAM	M. NGUYEN Hong Ha	
AIST	M. Didier CORNILLET	-
AIST	M. Laurent ROUSSEAU	-
AIST	Mme Cristel VOLPI	-

**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		
<b>Total</b>	<b>€ 74,226.11</b>	<b>Total</b>	<b>€ 74,226.11</b>

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

- **Revenues**

- **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**
  - 1. Payment in 2015 of Haiti arrears remaining balance for the 2012 subscription fee; € 748.50
  - 2. 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**
  - 1. Payment in 2015 of Ivory Coast's 2016 and 2017 subscription fees; € 5,000.00
  - 2. 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**

1. Payment in 2013 of Ivory Coast's 2015 subscription fees; € 2,500.00
2. 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:

Coun - try	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
<b>Total</b>	<b>1,500</b>	<b>1,500</b>	<b>1,500</b>	<b>3 000</b>	<b>1,500</b>	<b>5,625</b>	<b>7,426.56</b>	<b>8,000</b>	<b>33,050.56</b>

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.

- **Other revenues**

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

- **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**
  1. 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
  2. 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



1. 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;
  2. 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);
  3. French-English translation costs and hiring of technical services for an amount of € 11,085.59;
  4. Purchase of flight tickets for the General Secretariat (Paris-Dakar round trip) for an amount of € 4,000.52;
  5. Miscellaneous costs for an amount of € 364, 62.
- 
- **Costs for the thematic Seminar (17-18 June 2015 in Rabat - Morocco)** **€ 21,105.34**
    1. 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**
    2. Purchase of flight tickets (Rabat-Paris round trip) and airport transfer for the General Secretariat for an amount of € 895,16; **€ 895.16**
    3. Payment to "Hotel Rabat" (accommodation costs of delegates, catering costs, rental and equipment of the working rooms); **€ 14,134.04**
    4. French - English interpretation costs; **€ 4,351.07**
    5. French - English translation costs for working documents. **€ 1,468.08**
  - **Travel, missions and receptions** **€ 757.09**
    1. Gifts for several Directors-General; **€ 39.09**
    2. 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**
    3. 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**
    4. 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**
    1. 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**
    2. Banking services charged by the "Crédit agricole" (credit card fees). **€ 136.00**
  - **Miscellaneous costs** **€ 4,581.22**
    1. Accommodation costs of the AIST website and the subscription fees for the business messaging of the AIST to the "Orange" operator; **€ 71.28**
    2. 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**
    3. Reimbursement to CREDAF for the common costs sharing that goes to AIST for the common operation expenses of the General **€ 4,300.84**



- Secretariat for the amount of € 4,300.84 (a deposit of € 2,975.22 was paid on 29 December 2014;
4. 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
<b>ASSETS</b>		
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
<b>Total</b>	<b>€ 68,503.34</b>	<b>€ 76,337.86</b>
<b>LIABILITIES</b>		
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
<b>Total</b>	<b>€ 68,503.34</b>	<b>€ 76,337.86</b>

\* CDC: Caisse des Dépôts

\*\* CA: Crédit Agricole

Association Internationale des Services du Trésor  
(AIST)

Paris, le 1<sup>er</sup> 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		
<b>Total</b>	<b>€ 56,779.07</b>	<b>Total</b>	<b>€ 56,779.07</b>

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**
  - 1. Payment in 2016 of Ukraine's subscription fee for 2015; € 2,500.00
- Prepaid subscription fees in 2016 **€ 1,524.49**
  - 2. 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**
  - 3. Payment in 2015 of Ivory Coast's 2016 subscription fees; € 2,500.00
  - 4. 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**
  - 1. Paid deposit for the creation of the AIST's new website and logo € 1,380.00
- **Symposiums** **€ 9,461.51**
  - 5. Expenses incurred during the preparatory mission for the 10<sup>th</sup> AIST Annual Symposium to be held from 14 to 16 November 2016 in Kuwait City (Kuwait): € 5,030.65
    - 1. Travel expenditures (back and forth flight Paris-Kuwait City) of the Secretary-General's preparatory mission (March 2016) for the 10<sup>th</sup> annual Symposium;
    - 2. Travel expenditures (back and forth flight Paris-Kuwait City) for the 10<sup>th</sup> annual Symposium (Secretary-General, Task Officer and Auditor);
  - 6. Costs related to the 9<sup>th</sup> Symposium held in Dakar, Senegal, from November 16 to 18, 2015: € 4,430.86
    - 1. French-English translation costs;
    - 2. Audio transcription.
- **Thematic seminar (Haiti, 11-12 July 2016)** **€ 28,977.21**
  - 7. 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
    - 1. Purchase of flight tickets (Port-au-Prince - Paris round trip) and airport transfer for the General Secretariat; € 1,990.04
    - 2. Payment to "Hotel Karibe" (accommodation costs of delegates, catering costs, rental and equipment of the working rooms); € 17,474.10
    - 3. French - English interpreting costs. € 9,059.62

- **Banking services costs** **€ 486.60**
  - 8. 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**
  - 9. Accommodation costs of the AIST website and subscription fees for the business messaging of the AIST to the "Orange" operator; € 47.52
  - 10. 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
<b>ASSETS</b>		
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
<b>Total</b>	<b>€ 76,337.86</b>	<b>€ 95,206.57</b>
<b>LIABILITIES</b>		
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
<b>Total</b>	<b>€ 76,337.86</b>	<b>€ 95,206.57</b>

\* CDC: Caisse des Dépôts

\*\* CA: Crédit Agricole