

INTERNATIONAL ASSOCIATION OF TREASURY SERVICES

GENERAL ASSEMBLY

Congo – 18 October 2017

Preparatory document

Executive Board

Congo (President)

Kuwait (Vice-president)

Senegal (Vice-president)

France (Administrator)

Hungary (Administrator)

Madagascar (Administrator)

Morocco (Administrator)

The AIST General Assembly will take place on Brazzaville **on 18 October 2017 at 9:30 AM**. It will be chaired by Mr. Henri LOUNDOU (Congo) from Congo 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 2016 General Assembly and the Executive Board in 2017

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3. Provisional closing of accounts as of 31 August 2017

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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 Board five months before the General Assembly session date where they should be examined, and a copy shall be sent by the Executive Board 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 by the 2016 General Assembly and the Executive Board in 2017

During the AIST General Assembly, held on 16 November 2016 in Kuwait, the following decisions have been adopted:

- Approval of the accounts report for the 2015 financial year as of 31 December 2015;
 - Approval of the provisional accounts report as of 30 September 2016;
 - Approval of incremental sanctions against countries having contribution arrears;
 - Approval of the renovation of the website ;
 - Approval of editing of a requirements specification document on the participants' physical safety during the events;
 - Organisation of the 2018 Symposium in Mauritania;
 - Organisation of the 2017 on "Optimizing Cash management";
 - Renewal of the Executive Board;
 - Reappointment of the external Auditor ;
 - Approval of the enlargement of the Executive Board;
 - Approval of the creation of a position of Deputy Secretary-General.
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- The Executive Board, which met on 23 June 2017 in Paris, adopted the following decisions:
 - Submit to the General Assembly's recommendation the possibility to reexamine the situation of countries in difficulty regarding their arrears;
 - Topic of the 2018 symposium: "Which tools to go along with decentralisation?";
 - Topic of the 2018 symposium in Vietnam: "Modernising the Treasury Services through dematerialisation";
 - The setting up of a second Thematic seminar ;
 - The proposal of the second Thematic seminar topic : "application of Accounting Standards: definition and key issues of a modern public accounting";
 - Amendment of the Statutes to take into account the enlargement of the Executive Board and the creation of a position of a Deputy Secretary-General.

1. The 2017 activity report

The activity report is presented in annex 1.

2. 2016 Financial Report and external Auditor's Report

The financial report, as of 31 December 2016 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 2016 financial statement as of 31 December 2016, as presented in the financial report.*

3. Provisional closing of accounts as of 31 August 2017

The General Secretariat presents the financial report as of 31 August 2017 in annex 4.

Resolution n°2: *The General Assembly approves the 2017 financial statement as of 31 August 2017, as presented in the financial report.*

4. Situation of countries having contribution arrears

The total amount of arrears as of 31 December 2016 comes to € 42 550, 56 (4 countries concerned). 2 countries (Guinea and Central Africa) have more than 3 years of unpaid fees. Therefore, they may participate in the AIST actions but their expenses are not covered and their right to vote is maintained. 2 countries (Djibouti and Chad) have more than 5 years of unpaid fees and their membership is suspended until they sort out their situation (in accordance with the resolution n°3 taken by the Kuwait General Assembly on 16 November 2016).

The policy relating to the arrears treatment is conducted in differentiated ways and adapted to the situations of the concern countries, in order to take into account the internal political or administrative context, often at the origin of these arrears.

Their follow-up is regularly monitored. The General Secretariat proceeds to the necessary reminders while applying a suitable treatment according to the countries. Regular reminders are sent to countries with a stable political situation. A more comprehensible action is set up for countries facing a difficult institutional episode, the objective remaining to decrease the volume of arrears. Countries are contacted to reconsider their membership fees' payment modalities, through payment plans.

In order to settle all the situations of countries that do not regularly pay off their membership fees, the General Assembly members in Dakar (GA 16 November 2015) adopted graduated measures appropriated to sanction countries having 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 measures listed above.

The Executive Board members decided during their meeting on 23 June 2017 to submit to the General Assembly's recommendation the possibility to reexamine the situation of countries in difficulty regarding their arrears.

This proposal is submitted to the GA members.

5. 2018 Work prospects

5.1. The organization of the Symposium and the General Assembly

The 2015 General Assembly held in Kuwait approved Mauritania's candidacy for hosting the 2018 symposium. As a consequence, the presidency being rightfully entrusted to the host country of the upcoming symposium, Mauritania will replace Congo in its position of President of the AIST, as mentioned in the association's Statutes.

During the Executive Board meeting on 23 June 2017, 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 on “Which tools to go along with decentralisation”.

Moreover, it is recalled that the General Assembly in Dakar (2015) 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° 3: *The General Assembly approves the topic proposal for the 2018 symposium: “Which tools to go along with decentralisation”.*

5.2 The organisation of the thematic seminar

The 2018 seminar will take place in Vietnam during the first semester, according to the decision of the General Assembly's 18 November 2015 session in Dakar. It will be held from 28 to 30 April. The Board members propose to submit to the approval of the General Assembly the topic on “Modernising the Treasury Services through dematerialisation?”

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

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

Resolution n° 4: *The General Assembly authorises the General Secretariat to organize the thematic seminar during the 2018 first semester in Vietnam, on the topic: “Modernising the Treasury Services through dematerialisation?”*

5.3. Setting up a second 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 2 experts from member countries.

During a mission of the Secretary-General to Rabat on 10 April 2017, Mr. BENSOUA (Morocco) proposed to organise a second two-day thematic seminar in Morocco starting in 2018, with a view to strengthening cooperation among members and intensifying the activities of AIST. Indeed, the General Assembly of Kuwait voted in favor of the creation of a position of Deputy Secretary-General (DSG), whose first post is entrusted to Morocco. The strengthening of the structure by a DSG offers the opportunity to organize an additional action, bringing to three the number of potential annual events.

The General Treasury of the Kingdom of Morocco proposes to organize it, under the supervision of the Secretary-General, and to cover part of the related costs, in particular logistics. The sessions would be held at its premises. Delegates' accommodation would be provided at a hotel near the General Treasury, on the usual financial terms.

Members of the Board propose to the General Assembly the following theme: "The application of accounting standards: definition and key issues of modern public accounting".

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

Resolution n° 5 : *The General Assembly authorises the GENERAL SECRETARIAT to organize the second 2-day thematic in 2018 in Morocco(date to be fixed), on the topic: "The application of accounting standards: definition and key issues of modern public accounting".*

5.4 Call for candidates to host a future event

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.

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 event to let the Executive Board know it in advance, multiple applications allowing compensating a potential withdrawal of applying countries. This policy has the advantage of offering a better readability for future work prospects and provides 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 2019 symposium. Currently, the applications submitted for future events are:

- Symposium :
 - ✓ 2018 : Mauritania (2016 Kuwait General Assembly decision)
- Seminars :
 - ✓ 2018: Vietnam (2015 Dakar General Assembly decision) ;
 - ✓ 2019: Hungary (2015 Dakar General Assembly decision).

For information, Togo has applied by e-mail of 22 September for the organization of a symposium in 2019 or a seminar in 2020.

6 Statutory Issues

6.1 Enlargement of the Executive Board and creation of a position of Deputy Secretary-General

The General Assembly of Kuwait, unanimously, voted in favor of:

- The enlargement of the Executive Board to six Administrators (cf. infra 6.3 « Renewal of the Executive Board »);
- Creation of a position of Deputy Secretary-General (DSG). The first appointment of DSG will be entrusted to Morocco.

On 10 April 2017, the Secretary-General carried out a mission to Morocco to meet with the Treasurer General of the Kingdom and his close collaborators to discuss the creation of a position of DSG. Morocco proposes the candidacy of Mr. Abdessamad KASIMI, Head of the Internal Control Division, as Deputy Secretary-General of AIST. His CV is attached to this report (Annex 5). This proposal will be submitted to the General Assembly of Brazzaville for approval.

As a follow-up to the creation of the position of DSG, it is proposed that the provisions relating to the Secretary-General be adapted accordingly to respect the principle of congruent forms.

In addition, in the context of the review of the statutes concerning the positions of Secretary-General and Deputy Secretary-General, it is proposed to formalise the External Auditor's mission and term of office, specifying that he/she is designated for six fiscal years, in accordance with the regulations in force. It also requires the appointment of an alternate Auditor when the holder is a natural person under the same conditions as the holder (Sapin law).

The amendments to the Articles of the Association concern Articles 13, 15 and 17 to 19 (Annex 6 - highlighted in yellow). These amendments are subject to approval by the General Assembly, effective January 1, 2018.

Resolution No. 6: The General Assembly approves the amendment of the Articles of the Association relating to Articles 13, 15 and 17 to 19.

Resolution No. 7: The General Assembly approves the appointment of Mr. KASIMI as Deputy-Secretary-General, with immediate effect.

6.2 External Auditor

In the context of the review of the statutes concerning the positions of Secretary-General and Deputy Secretary-General, it is proposed to formalise the External Auditor's mission and term of office, specifying that he/she is designated for six fiscal years, in accordance with the regulations in force. It also requires the appointment of a Deputy Auditor when the holder is a natural person under the same conditions as the holder (Sapin law).

It is proposed to add Articles 22 (External Auditor) and 23 (Deputy Auditor) in "Title Five: Financial resources, budget and accounts (Annex 6 - highlighted in yellow).

The following resolution shall be submitted to the vote of the General Assembly:

Resolution 8: The General Assembly approves the amendments to the Articles of Association relating to Articles 22 and 23.

6.3 Renewal of the Executive Board

In accordance with the statutes of AIST, a partial renewal of the Executive Board will be carried out at this General Assembly.

The positions of President and the two Vice-Presidents are filled in law: the presidency is entrusted to the organizing country of the symposium of the year N, the vice-presidencies being allocated to the countries which organized the symposium in N-1 and N-2. The Presidency of AIST will be hosted by the country organizing the 2018 Symposium (Mauritania), the vice-presidencies being entrusted to the organizing countries of the 2016 (Kuwait) and 2017 (Congo) symposia.

Morocco and France have the status of permanent members and are therefore Administrators in law. Accordingly, two positions of Administrators are to be voted upon by the General Assembly, to which must be added two additional positions to be filled.

Indeed, in order to make the Association's diversity more visible and to allow for greater representativeness, the members of the General Assembly of Kuwait (2016) adopted Resolution No. 12 in favor of the enlargement of the Executive Board from **4 to 6 Administrators**.

As a result, 4 positions of Administrators are to be filled. Applications will be submitted to the General Assembly for approval. Any member country may apply, insofar as membership goes along with all the rights and obligations according to the statutes (subscriptions up to date).

A call for nominations for the positions of Administrators was sent on 20 September 2017 to enable the countries concerned to submit their candidacies for the vote of the General Assembly.

Already, Togo and Hungary have applied to be Administrators.

In addition, the three outgoing members (Senegal, as Vice-President, Madagascar and Hungary as Administrators) may stand for re-election, as the members of the Board are re-eligible. It is recalled that the statutes of AIST stipulate that the composition of the Executive Board should "as far as possible, reflect the geographical diversity of the members of the Association". Countries wishing to apply for the position of Administrator may apply from now on or during the General Assembly.

6.4 Reappointment of the External Auditor

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

Resolution n° 8: Mr. Laurent ROUSSEAU is reappointed as Auditor of the AIST.

I - 2017 Activity Report

1/ Executive Board meeting

The Executive Board met on 23 June 2017 in Paris. The following members attended the meeting: Congo, France, Hungary, Madagascar, Morocco, Senegal and the GENERAL SECRETARIAT. Mauritania and Vietnam, non-members of the Board, were also present as guests.

The report was circulated and posted on the AIST website.

2/ Actions carried out

- Thematic Seminar organized in Algiers (Algeria)

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.

It was held on 10 and 11 July 2017 on "**How to optimize Cash management?**". This was proposed at the Executive Board meeting of 18 July 2016 and decided by the General Assembly of Kuwait.

The seminar alternated between plenary sessions and workshops. Workshops dealt with:

- Workshop 1: Cash committees - Improving recovery;
- Workshop 2: The Single Treasury Account - Active Liquidity Management.

High-level experts, Mr. Honoré YANDOUMA (Congo) and Mr. Thierry MOUGIN (France), and Mr. Ali BISSAAD (Algeria), agreed to design and facilitate this seminar and workshops.

The seminar allowed delegates to share their experiences and best practices. In the course of the work, some ideas for reflection were identified and recommendations were recorded in a summary document put on line at the end of the proceedings.

The success of the level of participation (49 participants from 19 member countries) as well as the level of exchanges and the quality of the debates is proof of the members' interest in this type of event. The quality of hosting and organization by the host country has greatly contributed to the success and satisfaction of the delegates.

- *The organisation of the annual symposium*

The choice of the Congo to host the 11th AIST Symposium was approved by the General Assembly in Dakar on 18 November 2015. As part of the preparations for the event, the General Secretariat has combined the preparatory mission with the planned trip for the organisation of the CREDAF Directors' Seminar which was organised from 13 to 15 February 2017 in Brazzaville. This streamlined the time and cost of an additional mission.

The purpose of the mission was to take stock of the actions to be carried out, taking into account the specifications drawn up by the General Secretariat and to finalise the agreements with the hotel and technical service providers.

Several working meetings were planned with the organizing committee and the hotel establishments likely to host the symposium. These meetings made it possible to review the practical and technical details of the organization of the event.

The decisions were made by agreement with Mr. LOUNDOU, President of AIST.

3/ Communication

- ***Website (in French and in English)***

The website www.aistresor.org is an important vector of internal and external communication of the association and contributions from AIST members are strongly recommended to keep the website up-to-date. It is recalled that the identifications to access the member area are:

- Username: **aistn1**
- Password: **aistresor16niv1**

- ***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 and in a paper version.

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

- ***Twitter Account***

The General Secretariat has a Twitter account (**@AIST_Tresor**) for a more modern communication, in order to ease the circulation of information to its members about the association events.

Countries are invited to subscribe to follow this information and enrich them with comments they want to share with other AIST members.

Financial report as of 31-12-2016
Accounting period from 01-01-2016 to 31-12-2016

1. AIST Income statement

The table below presents the income statement (expenses and revenues) provisionally closed as of 31 December 2016.

AIST income statement			
accounting period form 01-01-2016 to 31-12-2016			
Expenses (Euros)		Revenues (Euros)	
Studies and services	1,380.00	Subscription fees	68,231.98
Annual Symposium costs	10,545.86	Other revenues	398.69
Thematic Seminar costs	28,977.21		
Banking services	524,25		
Other expenses	3,846.75		
Exchanges losses	1.73	Exchange gains	0.01
Result	23,354.88		
Total	68,630.68	Total	68,630.68

- The excess of revenues (€ 68,630.68) on charges paid during the year (€ 45,275.80) reveals a **profit of € 23,354.88**.

1.1 Revenues

1.1.1 Subscription fees

The total amount of the subscription fees expected for 2016 was **€ 73,500.00** from which we may deduct the subscription fees of Chad (€ 2,000.00) and Djibouti (€ 2,500.00). Indeed, these two countries have been suspended until the regularisation of their situation, in accordance with the Resolution #3 of the General Assembly held in Kuwait-City the 18 November 2016. As a consequence, the total amount of the subscription fees expected for 2016 was **€ 69,000.00** (73,500-2,000-2,500).

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

The total amount of subscriptions fees collected and registered in the accounting from 1 January to 31 December 2016 is € 68,231.98. The difference corresponds to:

- Prior years' subscription fees paid in 2016 **€ 2,500.00**
 1. Payment in 2016 of Ukraine's 2015 subscription fee; € 2,500.00
- Prepaid subscriptions fees in 2016 **€ 7,024.49**
 2. Payment of €1,524.49 from the Comoros' 2017 subscription fees (€2,000) € 1,524.49
 3. Payment of Madagascar's 2017 subscription fees € 1,500.00
 4. Payment of Madagascar's 2017 subscription fees € 4,000.00

As a result, the total amount of subscription fees collected in 2016 is €58,707.49 (€68,231.98 - €2,500.00 - €7,024.49).

- 2016 Subscription fees paid in advance during the previous years and registered in the accounts **€ 4,500.00**
 1. Payment in 2015 of Ivory Coast's 2016 subscription fees € 2,500.00
 2. Payment in 2015 of Comoros's 2016 subscription fees (€2,000.00) and prepayment of €624.99 for 2017 subscription fees € 2,000.00

The amount of 2016 subscription fees paid in advance is € 4,500.00. Therefore, the total of 2016 subscription fees paid as of 31 December 2016 is € 63,207.49 (€ 58,707.49 + € 4,500.00) and, for this year, three countries still have to pay € 5,500.00. The difference corresponds to the bank charges (€69,000.00 - €63,207.49 - €5,500.00 = €292.51).

After several monthly reminders, the last follow-up letter was sent on 28 December 2016 for the countries that had not yet made the payment of their 2016 subscription fees.

As of 31 December 2016, the outstanding subscription fees 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 amount of the unpaid subscription fees is € 42,550.56 (€ 37,050.56 + € 5,500.00) as of 31 December 2017.

1.1.2 Other revenues

The total amount of extraordinary income is € 398.69. An amount of 47.09 has been transferred by the CREDAF as regularisation for the payment of CREDAF-AIST 2015 common costs. In addition, the AIST's savings bankbook generated interests of € 351.60.

1.2 Paid and accounted expenses

The main expenses paid in 2016 are the following:

• Studies and services	1 380,00 €
• Paid advance for the designing of AIST's website and logo	1 380,00 €
• Annual symposium costs	10 545,86 €
1. Expenses incurred for the 10th Annual Symposium held in Kuwait (14-16 November 2016).	6 115,00 €
1. Flight ticket (Paris/Kuwait-City round trip) for the Secretary-General (preparatory mission of the 10 th Symposium, March 2016);	
2. Flight tickets (Paris/Kuwait-City round trip) for the 10 th Annual Symposium) (Secretary-General, Advisor and Auditor)	
3. Taxi for the General secretariat.	
2. Expenses incurred for the 9th Annual Symposium held in Dakar, 16-18 November 2015 (Senegal) :	4 430,86 €
1. French-English Translation;	
2. Audio transcription.	
	28 977,21 €
• Thematic seminar costs from 11 to 12 July 2016 in Port-au-Prince (Haiti)	
3. Expenses incurred for the preparatory meeting (18-20 April 2016 in Paris, France) including accomodation for 2 facilitators;	453,45 €
4. Flight ticket (Paris/Port-au-Prince round trip) for the Secretary-General ;	1 990,04 €
5. Residential hosting for the seminar (accommodation costs for delegates and the secretariat, catering costs, rental and equipment of the working rooms);	17 474,10 €
6. French-English interpretation costs and technical services.	9 059,62 €
• Bank services costs	524,25 €
7. Bank services fees charged by the « Caisse des Dépôts » where the AIST hold a checking account (account management fees, bank card fees, exchange costs ...).	524,25 €
• Miscellaneous costs	3 846,75 €
8. Web hosting costs for the AIST website & Internet subscription fees at « Orange » ;	71,28 €
9. Water & extras for the meeting of the Board held on 18 July 2016 ;	6,10 €
10. Payment of common costs (with CREDAF) of the GENERAL SECRETARIAT.	3 769,37 €

2. Additional information

2.1 Method of calculation of contributions

The Kiev General Assembly (2011) adopted a new method of calculating contributions based on the contributory capacities of the member countries, based on the GNI per capita resulting from World Bank data (ranking into six contribution levels). The External Auditor notes in his report on the 2016 financial year that it follows from the decision of the GA mentioned above that any rise or fall in GNI per capita implying a change of category must be taken into account immediately. However, it has been the practice since then that the change of category takes place only after the perpetual crossing of the limit has been observed, in order to avoid successive category changes for countries close to the threshold of the contribution level.

In accordance with the recommendation of the External Auditor, it is proposed that members decide to abandon this practice or to authorize it for the future.

2.2 Contribution of France

In the interest of transparency wanted by France, the budget allocated by the General Directorate of Public Finance (DGFIP) for the functioning of the AIST in 2016 is detailed as follows. In addition to its subscription fee of € 6,000.00, it covers the remuneration of three permanent agents and the expenses related to the head office (offices, telephone, reprography ...).

The wage costs of the agents put at the disposal of the AIST's Secretariat for full time is € 269,000.00. This staff being common to the AIST and the CREDAF, the settlement rate adopted in 2016 has been applied. As a reminder, the method consist of dividing the common expenses proportionately to the overall expenses incurred by every organization for the considered year. Therefore, the gross wage costs are € 47,774.4 (€ 269,000.00 x 17.76%)

Note also that the AIST is hosted by the DGFIP (area of about 35 m²). Hence, it does not pay rental costs. The offices being shared with the CREDAF's Secretariat, only 17.76% are considered for the AIST's share.

The average rent in Paris, 12^{ème} arrondissement, is € 504 TTC/m²/year. It yields an estimated annual saving of € 504 x 35 x 17, 76 % = € **3 132, 86** for the AIST.

The other costs are included in the expenses of the DGFIP and could not be estimated at the date of this report.

2.3 Reinforcement of the AIST

The Secretariat hired three interns during 2016. The cost (€ 7,337.62) is divided between the CREDAF and the AIST, in accordance with the distribution key for common expenses: 82.24% for CREDAF and 17.76% for AIST.

The interns have carried out different tasks like synthesis work, documentary research, maintenance of the web site and translation from French to English. The annual cost for the AIST is € 1,303.00 (€7,337.62 € x 17.76%), €108.50 every month.

3. AIST Accounting Balance Sheet

The following table presents the financial and property statement of AIST as of 31 December 2016.

	Balance Sheet as of 31-12-2015	Balance Sheet as of 31-12-2016
ASSETS		
1- Current assets		
CDC* Bank Account	28,754.74	22,902.34
CA** Bank Account	2,761.33	16,005.83
Cash	128.76	239.94
2- Savings account		
CA** « A » Savings bankbook	44,693.03	60,544.63
Total	76,337.86	99,692.74
LIABILITIES		
1- Retained earnings		
Credit balance	68,503.34	76,337.86
2- Financial result		
Result	7,834.52	23,354.88
Total	76,337.86	99,692.74

* CDC : Caisse des Dépôts

** CA : Crédit Agricole

International Association of Treasury Services
(AIST)

Paris, 29 May 2017

THE AUDITOR'S REPORT

Created in 2006, the International Association of Treasury Services (AIST) is an association under the French Law of 1901, organized and operating according to the statutes and the rules of procedure (as amended in November 2011).

I have been designated as the association's Auditor, upon a decision taken by the General Assembly held in Kuwait-City the 12 November 2016.

Pursuant to my duties, I have the honour to report to the General Assembly, as of 31 December 2015, on:

- The audit of the annual accounts;
- The specific verifications and information.

The annual accounts have been prepared by the General Secretary, also Treasurer of the association.

It is my responsibility to certify these accounts on the basis of the audit carried out onsite.

I – Certification of annual accounts

I have conducted an audit according to the standards that require to perform procedures allowing to obtain reasonable assurance that the accounts are free from material misstatements.

In this respect, it is recalled that an audit consists in examining the convincing items justifying the data contained in these accounts.

It also consists in appreciating the accounting principles used and the significant estimates retained for the closing of the accounts and appreciating their overall presentation.

The AIST's accounts are maintained according the principle of revenue received and expenditures effected (or "receipts" and "disbursements"). The General Secretary keeps the accounts on computer support (the journal – day book – is kept in an Excel spreadsheet).

In 2016, the AIST's activity has generated a surplus of € 23,354.88 (as a reminder, there was a surplus of €7,834.52 in 2015). This result takes into account elements that don't have their operative event in 2016, namely advanced subscription fees paid during the year for an amount of € 7,024.49 and outstanding subscription fees of € 2,500.00. Furthermore, in accordance with the principle of revenue received and expenditures effected, this result does not include the 2016 subscription fees collected during the previous years (€ 4,500.00).

At the time of closing the budgetary year 2016, four countries still owe a total amount of € 42,550.56 to the AIST, representing total or partial unpaid subscription fees from 2007 to 2016.

The net financial position of the AIST amounted to € 99,692.74 as of 31 December 2016.

The supporting documents regarding the revenue and the expenditures have been fully checked and the bank reconciliation made in a comprehensive manner. The cash has been counted and compared to the account "Cash".

These different verifications revealed no errors.

However, it has been noted that the General Assembly held in Kiev on 11 November 2011 had adopted a resolution determining new rules of calculation for the subscription fees. These new rules were established on the basis of the contributive capacities (determined according to the per capita GNI) of the member countries classified in six categories each correspond to a level of subscription fee.

This measure has taken effect the exercise beginning on 1 July 2011. In the event of an increase of the subscription fee this year, it was decided that the country support only 50% of the difference between the previous subscription fee and the one resulting from the new scale. In addition, new member countries joining the association before 31 December 2011 benefited from the subscription fees' regime in force until 30 June 2011.

Except the transitional period of 2011, any increasing or decreasing change of the per capita GNI that places a country in a new scale has to lead to an ad hoc and immediate adjustment of its subscription fees.

In fact, this change occurs only the fourth year of a steady increase or decrease, leading theoretically to a change of category.

This practice should be abandoned or, as the case may be, authorized by a decision to take at the next General Assembly.

In view of the foregoing, I consider that my audits provide a reasonable basis for the opinion expressed hereinafter.

Therefore, I certify that the annual accounts are regular, sincere and give a faithful presentation of the results of the operations of the preceding exercise as well as the financial situation and the assets of the association as of 31 December 2016.

II – Specific controls and information

I also carried out the specific controls and information prescribed by law for the fiscal year 2016.

The audit of the common expenses CREDAF-AIST has revealed an overpayment of € 263.96 to be reimbursed to the AIST by the CREDAF in 2017.

I don't have comments on the sincerity and the concordance with the annual accounts of the information provided in the financial report of the General Secretary and in the documents put at the disposal of the members on the financial situation and the annual accounts.

The Auditor,



Laurent ROUSSEAU

Intermediary Financial Report as of 31 August 2017

Accounting period from 01.01.2017 to 31.12.2017

1. AIST's intermediary income statement

The table below presents the income statement (expenses and income) provisionally closed as of 31 August 2017.

AIST's intermediary income statement			
Accounting period from 01.01.2017 to 31.08.2017			
Expenses		Revenues (Income)	
Studies and services	€ 3,144.00	Subscription fees	€ 59,721.66
Annual Symposium costs	€ 5,218.90	Other products	€ 263.96
Thematic Seminar costs	€ 18,417.79		
Travel and Missions & Receptions	€ 1,380.16		
Banking services	€ 659.74		
Various management costs	€ 131.60		
Result (surplus)	€ 31,033.43		
Total	€ 59,985.62	Total	€ 59,985.62

The revenues (€ 59,985.62) exceeded the charges paid during this period (€ 28,952.19), generating an intermediary surplus of **€ 31,033.43**. The income of € 263.96 corresponds to the amount reimbursed by the CREDAF following the excess of payment made by the AIST on common expenses for 2016.

1.1 Collected and accounted revenues

1.1.1 Subscription fees

The total subscription fees expected for 2017 amounts to **€ 73,500** from which we may deduct the subscription fees of Djibouti (€ 2,500.00) and Chad (€ 2,000.00), countries suspended until the regularisation of their situation, in accordance with the resolution #3 taken at the General Assembly held in Kuwait-City the 16 November 2016. Therefore, the total amount of the subscription fees amounts to **€ 69,000.00** (€ 73,500.00 - € 2,500.00 - € 2,000.00).

Calls for contribution were sent to AIST member countries on 18 October 2016, indicating a payment deadline of 31 March 2017.

In accounting, the subscription fees collected from 1 January 2017 to 31 August 2017 amounts to €59,721.66. This amount include the subscription fees of the year, those of the previous years and those paid in advance for the next year.

- **Subscription fees of previous years paid in 2017** € 2,498.50

Payment of 2016 subscription fees of Cameroun € 2,498.50

Hence, the 2017 subscription fees collected in 2017 amount to € 57,223.16 (€ 59,721.66 - € 2,498.50).

- **2017 Subscription fees paid in advance the previous years and accounted during those exercises** € 10,000.00

Payment in 2015 of Ivory Coast's subscription fees for 2017; € 2,500.00

Payment in 2016 of Hungary's subscription fees for 2017; € 4,000.00

Payment in 2016 of Madagascar's subscription fees for 2017; € 1,500.00

Payment in 2016 and previous years of Comoros's subscription fees for 2017 (this member still have a surplus of € 2,024.46 as of 30 April 2017, corresponding to excesses of payment during the period 2012-2015). € 2,000.00 €

€ 2,750.00

- **Subscription fees of next year paid in advance and accounted in 2017**

Payment in 2017 of € 2,750.00 from Comoros. This member has paid a total of € 4,474.46 from which we may subtract the subscription fees for 2018 (€ 2,000.00). It hold a surplus of € 2,474.46 to which we may add the previous surplus (€ 2,024.46) before the call for 2018 contributions. € 2,750.00

The total amount of the subscription fees collected as of the 31 August is € 64,473.16 (€ 57,223.16 +€ 10,000.00 - € 2,750.00) for an expected amount of € 69,000.00.

Therefore, 3 countries still have unpaid subscription fees of € 4,500.00 for 2017. The difference of € 26.84 (€ 69,000.00 - € 64,473.16 -€ 4,500.00) corresponds to Bank charges.

After monthly reminders, a last reminder was sent on 7 August 2017 for the countries that still have not paid their subscription fees for 2017.

As of the 31 August 2017, the outstanding subscription fees for the years before 2017 are as follow, given that the 2 suspended (Djibouti and Chad) countries are not included in the table:

Country	2 010	2 011	2013	2 014	2 015	2 016	Total
1			1 500	1 500	1 500	1 500	6 000
2	1 500	1 500	1 426			1 500	5 926
Total	1 500	1 500	2 926	1 500	1 500	3 000	11 926

The total of outstanding subscription fees as of the 31 August 2017 amounts € 11, 926.00 for the previous exercises. For the current year, 3 countries still have an overall amount of € 4,500.00 to pay.

1.2 Paid and accounted expenses

The main expenses paid in 2017 are as follow:

• Annual Symposium costs	€ 5,218.90
Audio transcription costs for the 10th Annual symposium held in Kuwait-City (14-16 November 2016)	€ 1,710.00
Flight tickets (SG, CM & Auditor) & Hotel for Auditor (11 th Annual Symposium, CGO Brazzaville, 16-18 October 2017).	€ 3,508.90
• Thematic seminar costs (10 & 11 July 2017) in Algiers (Algeria)	€ 18,417.79
• Studies and services	€ 3,144.00
Work on the web site of AIST	€ 3,144.00
• Travel and Missions & Receptions	€ 1,380.16
Working lunch (invitation DG Congo the 18/01/2017) ;	€ 58.70
CIST (Gabon, 27-28 March 2017) - Taxi & restaurants for the SG	€ 206.90
Mission Morocco – 10 April 2017 (Meeting with the General Treasurer of the Kingdom in the frame of the review of the statutes of AIST) – Ticket, accommodation & taxi;	744,26 €
Different tips;	€ 25.00
Reimbursement of train ticket for the Auditor – 2016 Board’s meeting	€ 104.50€
Lunch (AIST Executive Board’s Meeting the 23/06/2017) + purchase of water bottles.	€ 240.80
• Bank charges	€ 659.74
Bank services fees charged by the « Caisse des Dépôts » where the association hold a checking account (account management fees, bank card fees, exchange costs, etc.);	€ 145.70
Bank services fees charged by the « Crédit agricole » where the association hold a checking account (charges on transfers received);	€ 378.04
Subscription for Bank card # 1711001777788 (Crédit agricole)	€ 136.00
• Other management charges	131,60 €
Web hosting costs for the AIST website & Internet subscription fees at « Orange »;	€ 23.76
Subscription OVH: renewal of the domain name aist@aistresor.org .	€ 107.84

2. AIST intermediary balance sheet

The following table presents the financial and property statement of AIST as of the 31 August 2017.

	Balance Sheet as of 31.12.2016	Balance Sheet as of 31.08.2017
ASSETS	(Euros)	(Euros)
1- Current assets		
CDC* Bank Account	22,902.34	34,137.72
CA** Bank Account	16,005.83	39,414.51
Cash	239.94	138.21
2- Savings account		
CA** « A » Savings bankbook	60,544.63	60,544.63
Total	99,692.74	134,235.07
LIABILITIES		
1- Retained earnings		
Credit balance	76,337.86	99,692.74
2- Delayed debit		
CDC* Bank Account		3,508.90
CA** Bank Account		
3- Financial result	23,354.88	31,033.43
Total	99,692.74	134,235.07

* CDC : Caisse des Dépôts

** CA : Crédit Agricole



ABDESSAMAD KASIMI

CHEF DE DIVISION DU CONTRÔLE INTERNE

TRÉSORERIE GÉNÉRALE DU ROYAUME

GSM : 06 60 19 30 39

BUREAU : 05 37 57 81 19

Mail : abdessamad.kasimi@tgr.gov.ma

18 ANNEES DANS LA FONCTION PUBLIQUE

44 ANS, MARIÉ, PÈRE DE 3 ENFANTS

DIPLOMES

⇄ 1997	Ingénieur en Génie Civil de Polytech. Clermont-Ferrand – France.
⇄ 1993	Licence en informatique de l'Université de Nice Sophia Antipolis – France.
⇄ 1992	Diplôme des Etudes Universitaires Généralistes (DEUG) en « sciences physiques pour l'ingénieur » de l'Université de Nice Sophia Antipolis – France.
⇄ 1990	Baccalauréat en sciences mathématiques du lycée Ibnou Iyassamine – Faza – Maroc.

FORMATIONS

⇄ 2017	« Strategic change management » (5 jours), du 06 au 10 mars 2017, International Center for Parliamentary Studies - Londres, Royaume Uni.
⇄ 2018	« Risk management based internal audit » (2 jours), les 28 et 29 septembre 2018, Green Forest – Kuala Lumpur, Malaisie.
⇄ 2015	Anglais (toujours en cours), Business and Professional English Center - Rabat, Maroc.
○ 2014	Comptabilité Générale (15 jours), Trésorerie Générale du Royaume / Université Internationale de Rabat - Rabat, Maroc.
⇄ 2008	Audit Interne (6 jours), Trésorerie Générale du Royaume - Rabat, Maroc.
⇄ 2004	Management et techniques de gestion (6 mois), ISCAE - Rabat, Maroc.
⇄ 2002	Nouveaux modes d'intervention économique de l'Etat (1 mois), Ecole Nationale d'Administration - Paris, France.
○ 2000	Méthodes de management stratégique et techniques d'évaluation et d'audit (5 jours), Ministère de l'Economie et des Finances - Rabat, Maroc.
⇄ 1999	Elaboration de manuels de procédures (2 jours), Ministère de l'Economie et des Finances - Rabat, Maroc.
○ 1997	Stage au département Recherche & Développement du Centre Technique Industriel de la Construction Métallique (6 mois) - Vallée de Chevreuse, Paris, France.
○ 1997	Session de formation aux méthodes d'analyse des structures (chapitre 5 des normes Eurocode 3) au Centre Technique Industriel de la Construction Métallique - Vallée de Chevreuse, Paris, France.

EXPERIENCE PROFESSIONNELLE

POSTES OCCUPES :

† De mars 2012 à aujourd'hui	Chef de Division du Contrôle Interne à la Trésorerie Générale du Royaume – Ministère de l'Economie et des Finances.
† Nov. 2009 à mars 2012	Chef de Division du Contrôle Interne et de la Gestion des Risques à la Trésorerie Générale du Royaume – Ministère de l'Economie et des Finances.

⊕ Juin 2008 à Nov. 2009	Chef de Service de la Gestion du Système de Contrôle Interne à la Trésorerie Générale du Royaume – Ministère de l'Economie et des Finances.
⊕ Juin 2006 à juin 2008	Chef de service du Contrôle de Gestion et de la Planification Stratégique à la Trésorerie Générale du Royaume – Ministère de l'Economie et des Finances.
⊕ Mars 2004 à juin 2006	Chef de service de la Qualité de Service et de la Mise à Niveau du Réseau à la Trésorerie Générale du Royaume – Ministère de l'Economie et des Finances.
⊕ Sept. 2001 à mars 2004	Cadre au Service du Rapport Economique et Financier à la Direction des Etudes et des Prévisions Financières – Ministère de l'Economie et des Finances.
⊕ Avril 1999 à Sept. 2001	Cadre au Service de la Programmation et du Plan à la Direction des Etudes et des Prévisions Financières – Ministère de l'Economie et des Finances.

ETUDES ET PROJETS MARQUANTS :

- ⊕ Mise sur pied de la fonction d'audit interne au sein de la Trésorerie Générale du Royaume. Cela comprend la préparation des documents de références (manuel d'audit, guides techniques d'audit, procédures, documents types, etc.), le recrutement (en interne) et la préparation des ressources humaines et la programmation et la réalisation des premières missions ;
- ⊕ Gestion de la fonction sécurité à la Trésorerie Générale du Royaume. Cela comprend l'identification et le traitement des vulnérabilités en matière de sécurité (personnes, biens et systèmes d'information) et la structuration de la fonction sécurité autour d'un cadre de référence commun *(de 2008 à aujourd'hui)*. Les actions les plus importantes qui ont été réalisées ont porté sur :
 - l'élaboration de la politique générale de sécurité et de la politique de sécurité de l'information ;
 - l'analyse d'impact (sécurité) et la classification des processus « métier » et des actifs du système d'information de la Trésorerie Générale du Royaume ;
 - la réalisation de plusieurs audits de sécurité des systèmes d'informations ;
- ⊕ Pilotage de la conception et de la mise en place d'un dispositif de contrôle interne basé sur une approche de gestion des risques qui couvre l'ensemble des métiers de la Trésorerie Générale du Royaume *(de 2008 à aujourd'hui)* ;
- ⊕ Conduite de l'étude de conception du système de pilotage et d'aide à la décision qui entre dans le cadre du développement du contrôle de gestion et de la promotion du dialogue de gestion au niveau de la Trésorerie Générale du Royaume *(2007)* ;
- ⊕ Participation active au projet d'intégration entre la Trésorerie Générale du Royaume et le Contrôle Général des Engagements de Dépenses en tant que membre de la commission chargée du « Réseau des services déconcentrés » et membre du comité de suivi du projet *(2006)* ;
- ⊕ Refonte du système d'évaluation de la charge de travail des postes du réseau des services déconcentrés de la Trésorerie Générale du Royaume *(2005)* ;

- ✦ Réalisation d'une enquête interne relative à la mise à niveau des services du réseau de la Trésorerie Générale du Royaume (2004) ;
- ✦ Réalisation d'une étude sur l'épargne intérieure au Maroc qui porte sur l'analyse de l'évolution de son niveau et sa structure (2003) ;
- ✦ Etude sur la mise à niveau de l'économie nationale dans la perspective de l'ouverture sur le marché européen (accord de libre échange Maroc-UE et démantèlement tarifaire) (2003) ;
- ✦ Secrétariat du rapport économique et financier (accompagnant la Loi de Finances) préparé par la Direction des Etudes et des Prévisions Financières et contribution à son élaboration (de 2002 à 2004).

LANGUES

	Arabe	Français	Anglais
Parlé	bonne maîtrise	bonne maîtrise	Moyen (Advanced)
Ecrit	bonne maîtrise	bonne maîtrise	Moyen (Advanced)

DIVERS

- ✦ Membre des jurys d'examen des mémoires ouvrant l'accès au grade d'ingénieur en chef au Ministère de l'Economie et des Finances (ancien statut) ;
- ✦ Membre des jurys de recrutement des ingénieurs au Ministère de l'Economie et des Finances ;

STATUTES

FIRST TITLE: NAME AND HEAD OFFICE OF THE ASSOCIATION

Article 1

An association is hereby created and shall be named « *Association Internationale des Services du Trésor* », under the French Law of 1901.

Article 2

The head office of the association is located at *86 allée de Bercy 75012 Paris*. It can be transferred to another location by a decision taken by the absolute majority of the General Assembly.

SECOND TITLE: ASSOCIATION PURPOSE

Article 3

The objects of the association are:

- a) Promoting exchange of information and co-operation among Treasury administrations ;
- b) Organising conferences, symposiums and seminars;
- c) Publishing reports, studies and documents dealing with the Treasury's spheres of competences.

THIRD TITLE: MEMBERS

Article 4

Is entitled to become member of the association, any institution or administration of public accounting and Treasury around the world.

The status of observer-member can be granted by the *General Assembly* to the organisations, institutions, networks and legal entities, traditional partners of the association and working in the area of fiscal affairs and international co-operation.

Article 5

Membership is granted, upon request, to any organisation or legal entity by the Executive Board which rules on the requests presented. Final admissions are confirmed within the framework of the *General Assembly*, after consultation with the different members. Upon joining the association, the members undertake to respect its statutes, rules and regulations, to co-operate toward the achievement of its objectives, to facilitate the exchange of experiences and to pay their annual subscription fees.

In addition, member countries that register delegates (for the participation) to the actions organised by the association undertake to bear the costs charged by hotelkeepers for the late communication of the number and the names of the participants, because of the cancellation of their participation.

The rights granted to the members by the present statutes are limited if they fail to pay their subscription fees in accordance with the following rules:

1. Below 3 years of unpaid subscription fees: participation to the AIST's actions without financial coverage but with the maintenance of the voting rights;
2. Beyond 3 years of unpaid subscription fees: participation to AIST's actions without financial coverage and voting rights removed;
3. After 5 years of unpaid subscription fees: suspension of membership with suspension of subscription fees and prohibition from participation to AIST's actions;
4. After a suspension, a member country may renew its membership upon the payment of all the unpaid subscription fees;
5. A payment plan proposed by the Secretary-General approved, signed and executed by the member country shall result in the suspension of the application of the abovementioned measures.

Article 6

Every member of the association shall pay an annual subscription fee which will be established by the General Assembly.

Article 7

The members are entitled to withdraw from the association after a six-month period of notice submitted to the Executive Board. In this case, the subscription fee is due for the started year.

FOURTH TITLE: INTERNAL ORGANISATION AND ADMINISTRATION

Article 8

The bodies of the association are the following:

- a) The General Assembly;
- b) The President;
- c) The Executive Board;
- d) The General Secretariat.

SECTION I : THE GENERAL ASSEMBLY

Article 9

The General Assembly is composed of the members of the association. It meets every year at the invitation of the President at the place and time decided during the previous meeting. If needed, the place can be modified by the President, after consultation with the Executive Board.

It may be convened in extraordinary session if the written request is made by the majority of the members.

The General Assembly, ordinary or extraordinary, may validly deliberate only if the one-third of the members are present or represented. The resulting decisions shall be taken by simple majority of the present representatives.

However, if the General Assembly does not obtain the quorum, a new General Assembly shall be convened on the same conditions as above, that shall decide conclusively and validly on the proposal in question, regardless of the number of the votes present or represented.

Article 10

The *General Assembly* is the supreme body of the association; it shall have power to:

- a) To determine the *General policy* of the association and, in particular, the extend of collaboration with organisations generally dealing with Treasury's field of competence;
- b) To approve or modify the general framework for the working programs and budgets of
- c) the association presented by the Executive Board;
- d) To approve or correct the accounts of the previous exercise;
- e) To lay down the principles on which the subscription fees are calculated and to review them periodically;
- f) To elect the President of the association;
- g) To elect Vice-presidents who are members of the Executive Board;
- h) To designate the auditor entrusted with auditing the accounts of the association;
- i) To organize any action that contribute to the professionalization of the Treasury departments.

SECTION II: THE PRESIDENT OF THE ASSOCIATION

Article 11

The President of the Association is the head of the administration which deals with the organisation of the next annual symposium in relation with the Secretary-General. His assumption of duties starts just after the *General Assembly*.

The two Vice-presidents are, respectively, the leaders who have hosted the annual symposiums of the previous and the current years.

Article 12

The president of the association convene and chair the *General Assembly* and the Executive Board. He represents the association vis-à-vis the third parties and monitors the efficient operation of the association.

SECTION III: THE EXECUTIVE BOARD

Article 13

The Executive Board is composed of one President, two Vice-presidents and six leaders with the rank of Administrator, designated by the *General Assembly*. The members of the Executive Board may be re-elected.

The two founding members, Morocco and France, have the statute of permanent members.

The composition of the Executive Board should reflect as far as possible the geographic diversity of the members of the association.

The missions of the Executive Board are the following:

- a) To examine any proposition to submit for the agenda of the *General Assembly*;
- b) To submit to the *General Assembly* the programme of activities and the budget of the association prepared by the Secretary-General ;
- c) To present to the *General Assembly* a financial report on the accounts of the association;

- d) To organise a basis of information in issues of international interests dealing with Treasury competences and to ensure, by appropriate means, the diffusion of this information;
- e) To provide a basis for comparative studies on Treasury departments and via the publication of which one international tribune for research and debates on reforms regarding Treasury services;
- f) To organise international meetings;
- g) To assist the General Secretariat for the implementation of the decisions taken by the General Assembly.

Article 14

The Executive Board meets at the invitation of the President at least once a year. It takes decisions on the basis of a majority of the votes.

SECTION IV: THE GENERAL SECRETARIAT

Article 15

The General Secretariat is composed of one Secretary-General, assisted by a Deputy Secretary-General. They are designated by the President, upon the proposal of the Executive Board. These designations are subject to the approval of the General Assembly on the basis of a majority of the votes.

Article 16

The General Secretary assists the President in the exercise of his functions, organises and coordinates the activities of the association and execute, under the control of the President, the decisions of the General Assembly and the Executive Board.

Article 17

The General Secretary is in charge the association's services. He deals with the administrative issues and commit the responsibility of the association to the extent permitted by the budget. He receives authorisation of signature from the President.

He is appointed for a four-year term renewable one.

If the Secretary-General is unavailable, he is replaced temporarily by the Deputy Secretary-General.

His appointment may be terminated upon his request or the President's request, on a proposal from the Executive Board and after the approval of the General Assembly on the basis of a majority of the votes.

Article 18

The Deputy Secretary-General exercises his duties under the supervision of the Secretary-General whom he assists in performing his duties defined in Article 16. He receives authorisation of signature from the Secretary-General.

He is appointed for a four-year term renewable one.

He prepares, organises and coordinates the activities of the association under the supervision of the Secretary-General to whom he shall make regular reports.

If the Secretary-General is unavailable, he replaced him temporarily and monitors the efficient operation of the association.

He attends by right to the meetings of the Executive Board.

The Deputy Secretary-General exercises his duties at his habitual administrative residence. To ensure the coordination of the activities of the Secretariat, the Secretary-General and the Deputy Secretary-General meet once a year at the head office of the association.

His appointment may be terminated upon his request or the President's request, on a proposal from the Executive Board and after the approval of the General Assembly on the basis of a majority of the votes.

Article 19

The renewal of the Secretary-General and the Deputy Secretary-General' terms cannot be made the same year to ensure the continuous functioning of the General Secretariat

FIFTH TITLE: FINANCIAL RESOURCES, BUDGET AND ACCOUNTS

Article 20

Every member shall pay to the association an annual subscription fee, the amount of which is fixed by the General Assembly, to fund the expenditures within the limits of the authorised budget.

The members of the association may seek financial supports, contracts and grants to increase the resources of the association, particularly for the implementation of programmes and the publication of reports.

Article 21

The President submit to the approval of the General Assembly an annual budget with the estimates of income and expenditures as well as the allocation of the financial resources.

The subscription fees of the members and all the other resources mobilized are accounted so as to allow the Executive Board to ensure that the funds are devoted to the activities of the association and to report to the General Assembly or to any other external audit entity. The General Secretary keeps the accounts of the association available for the auditor and provide him with any document or supporting document he may need.

A semi-annual report on the accounts compared to the budgetary estimates is prepared by the General Secretary and submitted to the President of the association. An account status is submitted once a year by the Secretary-General to the President who presents it to the General Assembly.

All the investment expenditures have to be authorised by the President.

Article 22

An auditor is designated by the President, upon a proposal of the Executive Board. His appointment is subject to the approval of the General Assembly on the basis of a majority of the votes.

He ensures that the annual accounts are regular and sincere and give a faithful presentation of the results of the operations, the financial situation and the assets of the association at the end of the year.

In addition, he checks the sincerity and the concordance of the information contained in the financial report and the documents submitted to the members with the annual accounts.

He is appointed for a six-year term that will end after the General Assembly called to approve the accounts of the sixth financial year.

His appointment may be terminated by the General Assembly or upon his resignation. As a result, it is his responsibility to present his report on the accounts of the previous year.

Article 23

A substitute auditor is designated in the same conditions as for the incumbent auditor.

He would not intervene except in the event of default by the incumbent.

In the event of termination of duties by the incumbent auditor before the end of his term, the substitute auditor takes up the position of the incumbent for the remaining time of the term with full rights.

SIXTH TITLE: MODIFICATION OF THE STATUTES

Article 24

Proposals for changes of the statutes have to be submitted in writing to the Executive Board five months before the date of the General Assembly scheduled to examine them, and copy has to be provided by the Executive Board to all the members. The proposals are debated during the sessions of the General Assembly and enter in force immediately after their adoption.

Article 25

Rules of procedure intended to complete the statutes, but not to modify them, will be adopted by the General Assembly. They will state accurately the operational procedures of the association.

SEVENTH TITLE: DISSOLUTION

Article 26

In case of a dissolution pronounced by at least two thirds of the members present at the General Assembly, one or more liquidators are appointed by them and the assets should there be any, is allocated according to the article 9 of the law of 1 July 1901 and the decree of 16 August 1901.

The President of the AIST,

The Secretary-General of the AIST,