

IXth GENERAL ASSEMBLY

Dakar – 18 November 2015

Preparatory document



Executive board

Senegal (President)

Madagascar (Vice-president)

Ivory Coast (Vice-president)

France (Administrator)

Morocco (Administrator)

Tunisia (Administrator)

Ukraine (Administrator)

The works of the IXth AIIST General Assembly will be held in Dakar **the 18 November 2015 at 9 a.m.** They will be led by Mr Daouda SEMBENE, General Director of Public Accounting and Treasury of Senegal and President of the AIIST. They will mainly focus on the activity of the association, the budget and statutory questions.

Agenda

Preamble: reminder of the decisions adopted by the 2014 General Assembly and by the 2015 Executive Board.

- 1. Activity report for 2015***
- 2. 2014 financial report and the statutory auditor's report***
- 3. Provisional closing of accounts on 30th of September 2015.***
- 4. Issues discussed by the Executive Board***
 - 4.1. Membership fees arrears
 - 4.2. Financial penalties in case of late cancellation of bookings (« no show »)
- 5. Work prospects for 2016***
 - 5.1. Organization of the symposium and the General Assembly
 - 5.2. Organization of the thematic seminar
 - 5.3. Call for applications to host future events
- 6. Statutory issues***
 - 6.1. Renewal of the Executive Board
 - 6.2. Statutes modification
 - 6.3. Accession of a new member (for information)
 - 6.4. Membership termination
- 7. Other issues***

Reminder:

- The General Assembly is made up 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 should 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 adopted by the 2014 General Assembly and by the 2015 Executive Board.

During the AIST General Assembly, held on 10 November 2014 in Antananarivo (Madagascar), the following decisions have been adopted:

- Approval of the accounts report for the 2013 financial year as of 31 December 2013;
- Approval of the provisional accounts report as on 30 September 2014;
- Organization of the 2015 Symposium in Dakar;
- Organization of the thematic seminar during the 1st semester 2015;
- Election of the new Executive Board;
- Election of the new statutory auditor;
- Approval of the termination of Cambodia membership;
- Examination of the symposium date's modification during the 2015 General Assembly.

The Executive Board, which met the 26 June 2015 in Paris, adopted the following decisions:

- The theme of the Dakar Symposium will be: « Public Expenditure management process »;
- The theme of the 2016 thematic seminar will be: « Public debt strategic management »;
- The adoption of a progressive scale of penalties in case of non-payment of membership fees;
- The support of the financial penalties invoiced by the hotels in case of no shows by the member countries;
- Taking into account the membership termination requests of Slovenia and Croatia;
- Change of the date of the Symposium;
- The synergy with CREDAF;
- Hosting a trainee at the General Secretariat.

1. 2015 activity report

The activity report is presented in annex #1.

2. 2014 financial Report and the statutory auditor's report

The financial report, as of the 31st December 2014 and the statutory 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 # 1: *The General Assembly approves the 2014 financial statement as of 31 December 2014, as presented in the financial report.*

3. The provisional closing of accounts on 30 September 2015

The General Secretariat presents the financial report as of 30 September 2015 in annex #4.

Resolution # 2: *The General Assembly approves the 2015 financial statement as of 30 September 2015, as presented in the financial report.*

4. Issues discussed by the Executive Board

4.1. Membership fees arrears

Upon the writing date of this document, membership fees arrears (prior to 2015) amount to 34,625 € and concern 5 countries according to the following distribution:

- 1 year: 1 country (2,000 €)
- 2 years: 1 country (3,000 €)
- 4 years: 2 countries (15,500 €)
- 8 years: 1 country (14,125 €)

Details are given in the financial report enclosed in annex #2.

Specific situation: Cambodia decided to leave the association in 2014 and the General Assembly of Madagascar unanimously approved the membership termination of Cambodia as an AIST country member. Yet, according to the article 7 of the association statutes that stipulates that for members that want to leave the association, membership fee remains due for the current year, Cambodia had to pay off its membership fee for the year 2014. Up-to-date, despite several reminders, the 2014 membership fee of 2,000€ hasn't been paid.

If the membership fees arrears situation improved compared to 2014 at the same period (41 625€ of arrears), nevertheless, their amount remains at a high level.

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 (frequent change of General Director), often at the origin of these arrears.

Their follow-up is regularly monitored. Spreading proposals are made by the General Secretariat to facilitate the regularization of countries' situations. It 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 Executive Board members, during the last 26 June meeting, proposed to adopt graduated measures appropriated to sanction countries having arrears, according to the following scale:

1. Below 3 years of arrears: participation in the AIST events without bearing of the costs
2. Between 3 and 5 years of arrears: prohibition on taking part in the AIST events
3. Beyond 5 years of arrears: cancellation of the membership of the country

The Secretary-General proposes to the General Assembly to validate this proposal.

The Executive Board members also wished that the General Assembly examine modalities of a possible rehabilitation of a country excluded for non-payment of its membership fees.

Resolution # 3: *The General Assembly approves graduated measures to sanction countries having arrears, according to the defined scale and the resulting statutes modification (see below §6 Statutes modification).*

4.2 Financial penalties in case of late cancellations of bookings (« no shows »)

The attention of the Board members has been raised on the financial costs of nights charged by hotels following late cancellations of bookings (« no shows ») by delegates that do not always or very late inform the General Secretariat of their absences, while they are still registered for the event. This charge occurs after the deadline fixed by the hotel for the communication of the number and names of the participants (this deadline depends on hotels and the period of the year but in general, after negotiation, it is defined 2 or 3 weeks ahead of the symposium).

If the efforts made by the General Secretariat allow it to limit the financial impact (and even cancel it in some cases), nevertheless, this situation generates costs supported by the AIST. For information, these costs amounted to 2,283€ in 2014.

Regarding the Rabat seminar held last June, several participants registered for this event, but finally didn't participate in the seminar and didn't inform the General Secretariat of their absences. Therefore, the hotel charged the AIST the cancelled nights (« no show »): as a reminder the night is charged 1 390 MAD (approximately 123 €). Five « no shows » should have been charged to the AIST, but after negotiation, a single night was finally charged to the AIST.

The Board members considered that these costs should not be charged to the AIST. Therefore, it is proposed to the General Assembly to approve the engagement by the member countries to support the accommodation costs of their delegates registered for an event and who cancel their participation very late, that is to say after the deadline fixed by the hotel beyond which it charges financial penalties for late cancellations.

Resolution # 4: *The General Assembly approves the engagement by the member countries to support the costs of the nights of their delegates who cancel their participation after the deadline defined by the hotel and which are charged to the association, and the resulting statutes modification (see below §6 statutes modification).*

5. Work prospects for 2016

5.1. The organization of the Symposium and the General Assembly

The application of Kuwait to organize the 2016 Symposium has been confirmed by the Ministry of Finances, by a mail addressed to the General Secretariat the 18 December 2013 (annex #5). Therefore, as the presidency is given to the host country of the next year symposium, Kuwait will exercise it at the end of the Dakar symposium, according to the statutes.

The theme is not determined yet. To anticipate the 2016 symposium, without waiting the June Executive Board meeting, the Secretary-General proposes:

- On one hand, to sent to members a call for proposals for themes;
- On the other hand, after examination of the proposed themes by the members, to consult by email the Executive Board members to choose the theme of the symposium.

The following resolution is submitted to the vote of the General Assembly:

Resolution # 5: *The General Assembly authorises the Secretary-General to organize the 2016 symposium in Kuwait and assigns the presidency of the association to this country, according to the statutes.*

At the end of the symposium of Dakar, the General Secretariat will address to the member countries a call for themes' proposals. After their analysis, he will submit to the Executive Board at least two themes. The Board, consulted by email, will decide the symposium theme.

5.2. The organization of the thematic seminar

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

The 2016 seminar will take place in Haiti during the first semester, according to the decision of the 10 November 2014 General Assembly session in Antananarivo. The date has yet to be defined with Haiti. This application has to be confirmed by an official mail from the regulatory authority.

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

The theme selected by the Executive Board during its last 26th June meeting, after consultation of the previous proposals of the members, is: « the public debt strategic management ».

The following resolution is submitted to the vote of the General Assembly:

Resolution # 6: *The General Assembly authorises the General Secretariat to organize the thematic seminar during the first semester 2016 in Haiti, on the theme: « public debt strategic management ».*

5.3. Call for applications to host future events

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

Following the call for applications transmitted to the General Assembly members by email the last 25 September and 19 October to solicit member countries to host a future event during the current meeting, two countries have already proposed to host a thematic seminar in 2017 (Algeria) and 2018 (Cameroon) (at the writing date of the current document).

The General Assembly is also the opportunity for countries to inform of their application. It is important for countries that want to host an AIST event to be known, multiple applications allow also palliating a potential withdrawal of applying countries. This policy has the advantage to offer a better readability for future work prospects and provide a back-up solution in case of country's withdrawal for domestic reasons. Then, it belongs to the General Assembly to choose the selected candidate.

Currently, the applications submitted for future events are:

- Symposium:
 - ✓ 2016: Kuwait (decision to be validated in General Assembly)
- Seminar:
 - ✓ 2016: Haiti (decision of the General Assembly of Madagascar in 2014)
 - ✓ 2017: Algeria and Ukraine (to be validated at the current General Assembly) ; Morocco is candidate as substitute, in case of the withdrawal of the host country chosen by the General Assembly) ;
 - ✓ 2018: Cameroon (to be validated at the current General Assembly).

Specific situation of Ukraine: It is reminded that this country should have organized the thematic seminar of this year but finally couldn't organize it because of current political situation. Mrs SLYUZ, the State Treasury President, has confirmed during the Board meeting her wish to organize an event as soon as her country's political situation will allow it. As agreed during the General Assembly of Madagascar, her application is only suspended. The Ukrainian State Treasury President reiterated her application to organize an event at the last Executive Board meeting, according to the evolution of the political situation.

The General Assembly should decide in priority the host countries for the thematic seminar of the first semester 2017 and for the 2017 symposium.

Member countries are therefore invited to submit to the General Secretariat their applications to host a symposium or a thematic seminar.

6. Statutory issues

6.1. Renewal of the Executive Board

According to the AIST statutes, a partial renewal of the Executive Board shall take place during this symposium. The AIST presidency will be assigned to the country hosting the 2016 symposium, i.e. Kuwait if resolution #5 is adopted.

The 2 vice-presidencies will be assigned to Madagascar (host country of the 2014 symposium) and Senegal (host country of 2015 symposium).

3 administrator seats will be submitted to the vote of the General Assembly, as Ivory Coast, Tunisia and Ukraine are outgoing administrators and Kuwait becomes president. Each member country can apply, as the quality of member comes along with the rights and obligations as stipulated in the statutes. Besides, Board members are eligible for re-election. In this regard, Ivory Coast, Tunisia and Ukraine wish to renew their mandate. Hungary also applies for an administrator seat.

As reminded during the Executive Board meeting, a country cannot be a member of the Board if its membership fees are not up to date. Ukraine, that has not yet paid off its annual membership fee, announced that it would pay its 2015 membership fee as soon as possible. However, up to day, this country remains indebted of this one. Its application remains suspended to the payment of its annual membership fees and its situation will be examined during the General Assembly.

As a reminder, AIST statutes stipulate that the composition of the Executive Board should reflect « as far as possible, the geographic variety of the members » (Article 13).

Countries that wish to apply for an administrator position can apply now or during the General Assembly.

6.2. Statutes modification

In case of adoption of the resolution #3 and #4 by the General Assembly regarding the membership fees arrears and the financial penalties charged to AIST because of late cancellation of bookings, it is proposed to the General Assembly to adopt the modification of the article 5 from Title III « Members » of the Statutes, relating to the rights given to the association members, replicate as follows:

« Article 5

The membership of the Association is conferred on any organism or legal person, which requests it to the Executive Committee, which gives a decision on the admission requests. Admissions are confirmed in the framework of the General Assembly after consulting the members.

The rights conferred on the members of the Association by the Status could be suspended in case of non-payment during two years in a row of the subscription planned on article 6 below. Moreover, any subscription could be stopped by a decision of the General Assembly.

By joining the Association, members, commit themselves to comply with the Status and the Association regulations, to co-operate in order to help the Association meets its goals, to facilitate the exchange of experiences and to pays their annual subscription. »

Resolution # 7: *The General Assembly of the association approves the modification proposal of the article 5 from Title III « Members » in the Statues as follows (modifications proposed in bold):*

« Article 5

The membership of the Association is conferred on any organism or legal person, which requests it to the Executive Committee, which gives a decision on the admission requests. Admissions are confirmed in the framework of the General Assembly after consulting the members.

By joining the Association, members commit themselves to comply with the Status and the Association regulations, to co-operate in order to help the Association meets its goals, to facilitate the exchange of experiences and to pay their annual subscription.

Besides, countries that register delegates to any association events commit themselves to support the costs invoiced by a hotel after the date fixed for the communication of the number and name of participants, due to cancellation of their delegates.

The rights given by these Statues to association members are limited and then removed in case of non-payment of membership fees, according to the following sanction scale:

- ✓ **Below 3 years of arrears: participation to the AIST events without bearing of the costs;**
- ✓ **Between 3 and 5 years of arrears: prohibition on taking part in the AIST events;**
- ✓ **Beyond 5 years of arrears: cancellation of the membership of the country.**

The membership will be terminated by a decision of the General Assembly.»

6.3 Accession of a new member (for information)

The Secretary-General has took advantage of a business travel last April in Burundi, on CREDAF behalf, to meet the General Director of Public Accounting and Treasury of Burundi, whose country is not member of the AIST. He has shown a great interest for our association and is waiting for an answer from his supervisory ministry.

The General Secretariat is waiting for the decision of the supervisory authority, probably delayed by the current difficult political situation of the country since last April.

6.4. Membership termination

In accordance with the article 7 of the association statutes: « A member may withdraw its membership with the Association by a prior request to the Executive Board with a six-months' notice. The owing subscription for the current year remains payable by the member».

6.4.1 Membership termination request submitted by Slovenia

By a letter dated 19th March 2015, the Ministry of Finances of Slovenia officialised its membership termination request made by email the 18th September 2014 starting from 2015, because of substantial budget cuts. This country is up to date with its membership fees.

The Executive Board took into account this request at the 26th June meeting. This one is submitted to the General Assembly members for validation.

The following resolution is submitted to the vote of the General Assembly:

Resolution # 8: *The General Assembly of the association validates the membership termination of Slovenia as a member country.*

6.4.2 Membership termination request submitted by Croatia

By an email dated 3 September 2015, Croatia informed the General Secretariat of its will to terminate its membership, starting from 2016, because of budgetary reductions. This country has paid its membership fee for 2015 and its situation is up to date.

The following resolution is submitted to the vote of the General Assembly:

Resolution # 9: *The General Assembly of the association validates the membership termination of Croatia as a member country.*

7 – Other issues

7.1 Change of the symposium date

During the General Assembly session in Antananarivo (2014), the issue of a change of the symposium date was raised by the members. Indeed, the present one which is in November creates some problems because it occurs at the same time than the vote of the finance law in the AIST member countries. This is a period during which tax administration officials, especially among the Treasury services, are unavailable. It has a huge impact on the participation to the AIST symposium, which is a major event in the life of the association with, in particular, the General Assembly session.

This question will be raised starting from 2017, as Kuwait wishes to organize the 2016 symposium in November.

The Executive Board that met last June agreed to advance the symposium of one month. Taking into account the meetings of the ministries of the Franc zone that generally take place the first fortnight of October, it is proposed that the symposium takes place after 15 October, date to be determined with the host country. This proposal is submitted to the General Assembly for advice and validation.

Resolution # 10: *The General Assembly of the Association approves the proposition to advance the date of the symposium of one month and organize the symposium during the second fortnight of October.*

7.2 Perspective of partnership with the Pole of Dakar

The Pole « strategies of development and Public Finance » of the UNDP, based in Dakar, has a sphere of operation that coincides with the AIST one. These two organisations have already worked together, inviting each other to the events they organize. The Pole wishes to participate more actively to the events' program of the AIST depending on the working themes selected.

During the preparatory mission for the 2015 symposium, the Secretary-General met the Pole, which shows its interest to the AIST activities. The Pole of Dakar confirmed its interest to develop a partnership with the AIST and to be associated with its activities as part of its strategic Committee organized in Brussels on 20 October.

It is proposed to the General Assembly members to approve the setting up of a partnership with the Pole.

Resolution # 11: *The General Assembly of the association approves the proposition to establish a partnership with the Pole « strategies of development and Public Finance » of the UNDP.*

7.3 Synergy with CREDAF

In an effort to pool our resources, the General Secretariat team of CREDAF, an association active in the tax sphere, has taken over the AIST management in 2011 in order to allow it to benefit from the experience and network of the General Secretariat of CREDAF in frequent relation with the major international organizations and to set up, whenever it is possible, synergies between the two associations. A common event in this sense has been organized in 2012 about tax collection.

This pooling of resources is part of a mutual benefit and shall engage a dynamic of rapprochement of these two networks for the members.

The General Secretariat wishes to develop its action to promote the synergy between the two associations by proposing common themes for events (tax collection or transverse topics such as professional training, human resources management...).

The Executive Board of CREDAF has decided in that way to organize a seminar on the professional training/capacity development in 2016 (date and location to be determined). It is also planned to associate the AIST members to this seminar called: « Training: a tool to reinforce the capacities and accompany reforms ». The financial burden would be divided between CREDAF and AIST, according to the usual distribution key.

7.4 Hosting a trainee

The General Secretariat has received the proposal of a 4-year student of Sciences Po Paris to complete a 6-month internship required within the framework of its school curriculum, from 1 July to 31 December 2015. As this internship is longer than 2 months, it should necessarily be remunerated. Its monthly cost amounts to 460€. Only the hours achieved are remunerated within the framework of 35 hours per week.

Its curriculum will allow him to accomplish diverse works of synthesis, documentary research, updating of the website or translation into English as he speaks fluently English thanks to a year spent in Singapore. Thus, he will reinforce the General Secretariat, which is composed of three collaborators.

Following the approval of the Executive Board, the financial burden will be divided between CREDAF and AIST, according to the usual distribution key concerning common expenses. It is reminded that the method consists of splitting these expenses proportionally to the whole expenses engaged for each of the organisations.

For information, the host trainee gives full satisfaction. The Secretary-General also proposes to renew this reinforcement with another trainee in 2016.

Resolution # 12

The General Assembly of the association approves the decision to host a trainee to reinforce the structure. It also approves the renewal of this reinforcement in 2016.

I – 2015 activity report

1/ Executive Board meeting

The Executive Board meeting took place on 26 June 2015 in Paris.

The following Board members were present: Ivory Coast, France, Madagascar, Morocco, Senegal, Tunisia, Ukraine, and the Secretary-General. Three non Board member countries were invited: Algeria, Gabon and Hungary.

The minutes have been posted online in the membership area of the AIST website.

2/ Activities carried out

- *Thematic seminar organized in Rabat (Morocco)*

The seminar, which took place on 17 and 18 June 2015, was organized in partnership with the General Treasury of the Kingdom of Morocco, on the topic: « Accounting standards setting – Transition to accrual accounting ».

The theme was discussed during plenary sessions and workshops animated by high profile and competent experts, Mr Birahim GUEYE from Senegal and Mrs Stéphanie LEDOUX from France (DGFIP). These two moderators have been helped by Mrs Selma NACIRI of the standard council of Public Accounts (CnoCP – France) who animated the workshop B. The 2 workshops debated on the following topics:

- Workshop A: « Experience sharing about the transition to accrual accounting »;
- Workshop B: « The accounting standards setting process at the national level ».

Dr Jozsef DANCSO, President of the Hungarian Treasury, Mr Noureddine BAMOU of the General Treasury of the Kingdom of Morocco, Mrs Stéphanie LEDOUX of France (DGFIP) and Mr Birahim GUEYE of Senegal (DGTCP) then presented their experience regarding the discussed topic.

More technical than the annual symposium, the thematic seminar targets more specifically high-level officials of the member administrations, directly concerned by the selected topic.

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

The quality of the reception and organization by the General Treasury of the Kingdom of Morocco has mainly contributed to the success and satisfaction of the delegates.

A synthesis document of the works has been posted online after the seminar.

- The organization of the annual symposium

The choice of Dakar as the city to host the 9th AIST symposium was decided by the General Assembly of Antananarivo, on 10 November 2014. In order to prepare this event, the Secretary-General made a visit on site from 21 to 24 January 2015. Several working meetings were scheduled with the organizing committee and with hotels that might accommodate the symposium.

An additional mission of three days was conducted from 21 to 23 September, at the invitation of Mr Daouda SEMBENE, President of the AIST and General Director of the Public Accounting and Treasury (the costs of this mission were covered by the Senegalese Treasury General Directorate).

The purpose of the mission was to assess what had been done so far for the organisation of the annual conference and what remained to be done, according to the terms and specifications set up by the General Secretariat and to finalize the agreements with local providers (hotel and technical equipment).

Therefore, the General Directorate of Public Accounting and Treasury scheduled a program of technical meetings with representatives of the commissions of the organization committee, and a meeting on the spot with managers of the Hotel King Fahd that hosts the event. These meetings enabled to review the practical modalities and technical details of the organization of the event.

All decisions were taken together with Mr SEMBENE.

3/ Communication

- Website (French and English)

The website www.aist-tresor.com is today 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 reminded that the identifications to access the member area are:

Username: *treasury*

Password: *services*

- 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 schedule, renewal of the Executive Board...), which make it easier to update.

- Twitter Account

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

Countries are invited to subscribe to follow this information and enrich them with comments they want to spread within the AIST members.

4/ Accessions and the association extension prospects

Contacts have been made with the administrations of diverse countries (Burundi, Uzbekistan, and Russia). Besides, non-members countries are invited to participate to the annual symposium.

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

Financial report dated on 31-12-2014
Accounting period from 01-01-2014 to 31-12-2014

Financial statements for the 8th financial year upon December 31st 2014

1- AIST Income statement

The table below shows the income statement (expenses and proceeds) closed on the 31st of December 2014.

AIST income statement			
January 1st – December 31st 2014 financial year			
Expenses		Revenues	
Annual symposium costs	43 120,62 €	Subscription fees revenues	90 830,47 €
Thematic Seminar costs	36 090,30 €	Extraordinary income	354,22 €
Studies and services	376,74 €		
Travel, missions et receptions	3 076,81 €		
Banking services	380,35 €		
Various charges	5 589,37 €		
Non stocked supplies and raw materials purchases	224,94 €		
Result	2 325,56 €		
Total	91 184,69 €	Total	91 184,69 €

1.1- Revenues:

- Subscription fees:

Upon the end of the financial year, on 31 December 2014, 24 countries had paid their 2014 subscription fees amounting to a total of € 76 080.47. For information, three countries had paid their 2014 subscription fees in 2013 (the Comoros, Ivory Cost and Madagascar).

The total amount of subscriptions fees collected and registered during the accounting period from 1 January to 31 December 2014 is € 90 830.47.

The difference corresponds to:

1. Payment in 2014 of the Comoros 2015 subscription fees to deduct for an amount of € 2,625.00 (registered in the 2014 accounting);
2. Payment in 2014 of the Haiti subscription fees for 2011, 2012 (with a remaining balance for € 750) and 2013 (registered in the 2014 accounting) to deduct for an amount of € 6,000.00;
3. Payment in 2014 of the Cambodia subscription fees for 2009, 2012 and 2013 (registered in the 2014 accounting) to deduct for an amount of € 6 125,00.

On the provisional closing of accounts date, the 31st December 2014, 6 countries have to pay their subscription fees for the year 2014.

Subscription fees arrears per year are as follows:

Country	2007	2008	2009	2010	2011	2012	2013	2014	Total
1								2 000	2 000
2					1 500	3 000	2 500	2 500	9 500
3							1 500	1 500	3 000
4						750			750
5				1 500	1 500		1 500	1 500	6 000
6	1 500	1 500	1 500	1 500	1 500	2 625	2 000	2 000	14 125
Total	1 500	1 500	1 500	3 000	4 500	6 375	7 500	9 500	35 375

The total amount of subscription fees arrears is € 35 575.00.

- Extraordinary incomes:

Following the decision of the AIST General Assembly on 29 November 2013, the AIST General Secretary General opened a savings account "Livret A" in the bank "Crédit Agricole Mutuel de Paris et Ile-de-France". The opening of this account resulted in the mandatory opening of a current account with means of payment (credit card).

The bank repaid under commercial gesture part of the amount of the original assessment of the credit card. This repayment resulted in the recording of an extraordinary income of € 68.00.

The "Livret A" has also generated interest in the amount of € 286.22.

1.2- Expenses:

- Registration website hosting costs:

This charge corresponds to the costs incurred for the company "ALGO DATA" hosting the online registration website of AIST actions. The costs have also been incurred to create the visual identity of this registration website from the graphic design of the AIST website. This expense amounts to €376.74

- Symposium and seminar costs:

The amount corresponds to the expenses incurred for the organization of AIST actions:

- Symposium : 43,120.35 €,
- Thematic seminar: 36,090.30 €.

▪ Costs for the annual symposium:

- Costs for the written transcription of the roundtable debates held in plenary session during the 7th AIST Annual Symposium in Abidjan (Ivory Coast) on 28 November 2013, amounting to € 928.00;
- French-English translation costs of the synthesis document of the 6th AIST annual symposium held on 15 and 16 November 2012 in Hammamet (Tunisia) and translation costs (French/English and English French) of working documents for the 7th AIST Annual Symposium held on 28 and 29 November 2013 in Abidjan (Côte d'Ivoire). The total amount is € 2,745.68;
- French-English translation costs of the synthesis document of the 7th AIST annual symposium held on 28 and 29 November 2013 in Dakar (Ivory Coast) and French-English translation costs of the working documents of the 8th AIST annual symposium held from 10 to 13 November 2014 in Antananarivo (Madagascar). The total expenses amount to € 3,675.28;
- Expenses incurred during the preparatory missions for the 8th AIST Annual Symposium that will take place from 10 to 13 November 2014 in Antananarivo (Madagascar):
 - The AIST Secretary-General, conducted a first mission in Antananarivo from 20 to 25 January 2014. The costs involved included: travel (airport taxi transfers), accommodation and restoration for a total amount of € 1,000.27;
 - He conducted a second preparatory mission from 17 to 23 August 2014, the incurring costs amounting to € 181.76 (tips and airport transfers by taxi).
- Costs incurred for the 8th AIST Annual Symposium (€ 34,589.63). See the details in the table at the end of annex 2: "Detail of the organization expenses for the annual symposium of Antananarivo".

▪ Costs for the thematic seminar:

- Preparatory meeting for the AIST thematic seminar held on 2 and 3 July 2014 in Paris (France) for an amount of € 477.00 (experts' accommodation);
- Costs for the organization of the AIST thematic seminar in Paris for a total amount of € 33,788.90:
 - Accommodation costs for each head of delegation for two nights from 1 to 3 July,
 - Accommodation costs of the AIST Secretary-General and AIST Adviser,
 - Partial subsidy of extra nights for the delegates forced to extend their stay because of the airline service,

- Catering costs (welcome dinner cocktail on the evening of 1 July, lunches and coffee breaks during the two working days),
- Workrooms and technical equipment rental fees.
- Translation costs (French/English and English/French) of working documents for the Paris thematic seminar for a total amount of € 1,124.40;
- Visual design and realization of the identity of the Paris thematic seminar for a total amount of € 700.

- Travel, missions and receptions costs:

These charges for a total amount of € 3 076.81 correspond to:

- Expenses (€ 821.22) for travel, accommodation and catering of the AIST Secretary-General, as part of the AIST representation mission during the 15th International Symposium of Francophone Treasury Services held from 3 to 6 February 2014 in Ouagadougou (Burkina Faso);
- Anti malarial treatment costs (€ 29,90);
- Catering costs (€ 677.79) incurred for guests reception (New Year ceremony, reception of a Madagascar delegation in Paris, reception of the SDNC service for the realization of the new presentation brochure of the AIST, reception of the AIST Auditor);
- Expenses incurred for the President of the Treasury of Serbia, Mrs Svetlana LJUBICIC, during the AIST Executive Board meeting on 30 June 2014 (French/Serbian interpreting for the amount of € 786.00 and taxi fares for € 23.00);
- Travel and accommodation expenses (€ 738.90) from Bordeaux to Paris incurred by Mr Jacques ORTET, AIST Auditor, during his interventions to check the accounts of AIST on 19 June 2014 and during the AIST Executive Board Meeting on 30 June 2014 within the framework of his termination of position as auditor of the AIST).

- Banking services costs:

Bank services have been charged to the AIST for an amount of € 244.35 by the “Caisse des Dépôts”, the financial institution holding the account of the Association (management of bank accounts, credit card fees, commissions for foreign exchanges...).

The opening of a current account in the bank “Credit Agricole Mutuel de Paris et Ile-de-France” caused the billing of € 136.00 subscription fees (account management).

- Various costs:

They correspond to:

- Accommodation costs of the AIST website and the subscription fees for the business messaging of the AIST to the "Orange" operator for an amount of € 71.28;
- Reimbursement to the CREDAF of the share that goes to the AIST for the common operation expenses of the General Secretariat for an amount of € 2,511.87 (a deposit of € 2,000.00 has been paid on 30 December 2013):
 - Investment expenditures (computer and office equipment),
 - Seminar fees (training),

- Management costs (gifts, advertising, documentation, printing, maintenance, office supplies, computers, small equipment, pharmaceuticals, telecommunications, internet, travels, missions, receptions, other expenses).
- Registration fees of the AIST to the French Register of Commerce and Companies for the amount of € 31.00.
- Down payment to CREDAF for the AIST quota of shared costs allotted to the running of the General Secretariat (€ 2,975.22).

2- AIST Accounting Balance Sheet

The Following table presents the financial and property statement of AIST at the closing of accounts on 31 December 2014.

	Balance Sheet as of 12-31-2013	Balance Sheet as of 12-31-2014
ASSET		
1- Current asset		
CDC* Bank Account	€ 66 025.64	€ 25 511.60
CA** Bank Account		€ 2 546.78
Cash	€ 152.14	€ 148.74
2- Savings Account		
CA** - A booklet		€ 44 296.22
Total	€ 66 177.78	€ 68 503.34
LIABILITY		
1- Retained earnings		
Debit balance	€ 77 130.74	€ 66 177.78
2- Financial result		
Result	€ - 10 952.96	€ 2 325.56
Total	€ 66 177.78	€ 68 503.34

* CDC : Caisse des Dépôts

** CA : Crédit Agricole

Detail of the organization expenses for the annual symposium of Antananarivo (Madagascar)

EXPENSES	AMOUNT
<p align="center">CARLTON HOTEL</p> <ul style="list-style-type: none"> - Accommodation expenses for the heads of delegation of the AIST member countries - Accommodation expenses for the AIST staff (General Secretary, the auditor and 2 officers) - Catering - Rooms rental and technical equipment 	<p>22 398,21 €</p>
<p align="center">INTERPRETING AND TECHNICAL SERVICES</p> <ul style="list-style-type: none"> - Interpreting (French/English) 	<p>6 023,06 €</p>
<p align="center">TRAVEL COSTS</p> <ul style="list-style-type: none"> - Airplane tickets purchase (for the AIST staff: General Secretary, auditor and 2 officers) - Accommodation expenses for the auditor of the AIST (transit night at the airport in Paris) - Taxi costs (transfer Home-Airport and Airport-Home for the AIST staff: General Secretary, and 2 officers) 	<p>5 574,85 €</p> <p>142,25 €</p> <p>248,90 €</p>
<p align="center">OTHER EXPENSES</p> <ul style="list-style-type: none"> - Catering and tips before the symposium (General Secretary, auditor and 2 officers) 	<p>202,36 €</p>
TOTAL	<p>34 589,63 €</p>

Association Internationale des Services du Trésor
(AIST)

Paris, le 16 juin 2015

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 2014, lesquels font apparaître un total au bilan de 68 503,34 € et un bénéfice de 2 325,56 €.

Le Commissaire aux comptes,



Laurent ROUSSEAU

Translation:

Auditor's report

After completing full reconciliation of the supporting documents and the accounts information, and observing the good quality, accuracy and sincerity of the accounts, I propose to the General Assembly to adopt the accounts closed on 31 December 2014, which show a total balance sheet of 68 503,34€ and a profit of 2 325,56€.

The Auditor,
Laurent ROUSSEAU

Financial report dated on 30-09-2015
Accounting period from 01-01-2015 to 30-09-2015

1- AIST Income statement

The table below presents the income statement (expenses and revenue) provisionally closed on 30 September 2015.

AIST income statement on the 30-09-2015 accounting period form 01-01-2015 to 30-09-2015			
Expenses		Revenues	
Annual Symposium costs	€ 7,328.80	Subscription fees revenues	€ 67,272.78
Thematic Seminar costs	€ 21,105.34		
Travel, missions and receptions	€ 623.09		
Banking services	€ 319,74		
Other expenses	€ 1,102.55		
Result	€ 36,796.26		
Total	€ 67,272.78	Total	€ 67,272.78

1.1- Revenues:

- Subscription fees:

As of 30 September 2015, 23 countries had paid their subscription for the 2015 accounting period amounting to a total of € 64,024.29. 24 countries had paid their subscription (€ 65,595.46) at the same period in 2014.

The total amount of subscriptions fees collected and registered in the accounting from 1 January to 30 September 2015 is € 62,272.78. The difference corresponds to:

- Payment in 2013 of Ivory Coast 2015 subscription fees to deduct for the amount of € 2,500.00 (registered in the 2013 accounting);
- Payment in 2014 of the Comoros 2015 subscription fees to deduct for the amount of € 2,625.00 (registered in the 2014 accounting). As its subscription fee is € 2,000, the rest of € 625 are considered as a prepayment on the rest subscription fees;

- Payment in 2015 of Ivory Coast 2016 and 2017 subscription fees to add for the amount of € 5,000.00 (registered in the 2015 accounting);
- Payment in 2015 of Haiti remaining balance for the 2012 subscription fee (registered in the 2015 accounting) to add for the amount of € 748.50;
- Payment in 2015 of the Comoros 2016 subscription fees to deduct for the amount of € 2,624.99 (registered in the 2015 accounting). As the subscription fee is € 2,000, the rest of € 1,249.99 are considered as a prepayment for future subscription fees.

At the provisional closing of the accounts on 30 September 2015, 7 countries have to pay their subscription fees for the year 2015.

Calls for contribution were sent to the AIST member countries on the 4 January 2015, indicating a payment date of 31st March 2015. After several reminders, the last follow-up letter was sent on 14 October 2015 for the 7 countries that had not yet made the payment.

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

Pays	2 007	2 008	2 009	2 010	2 011	2 012	2013	2 014	Total
1								2 000,00	2 000,00
2					1 500,00	3 000,00	2 500,00	2 500,00	9 500,00
3							1 500,00	1 500,00	3 000,00
4				1 500,00	1 500,00		1 500,00	1 500,00	6 000,00
5	1 500,00	1 500,00	1 500,00	1 500,00	1 500,00	2 625,00	2 000,00	2 000,00	14 125,00
Total	1 500,00	1 500,00	1 500,00	3 000,00	4 500,00	5 625,00	7 500,00	9 500,00	34 625,00

The arrears amount to € 34,625.00. The situation improved in 2015 compared to the same period in 2014 (€ 41.625,00 €). Regular reminders are sent to countries that are not up to date with their contributions.

1.2- Expenses:

- Symposiums and seminars costs:

- Total amount of € 7,325.80 for the annual symposium,
- Total amount of € 21,105.34 for the thematic seminar.

▪ Costs for the annual symposiums:

- Expenses incurred during the preparatory mission for the 9th AIST Annual Symposium to be held from 16 to 18 November 2015 in Dakar (Senegal). The first mission was conducted in Antananarivo by the AIST General Secretary, from 18 to 21 January 2015. The costs involved included: travel (airport taxi transfers), accommodation and catering of the Secretary-General for a total amount of €1,550.31;
- Expenses incurred during the 8th AIST Annual Symposium (Antananarivo). These expenses correspond to the purchase of briefcases (amount paid in 2014 and 2015 following a bank error) for a total amount of € 1,789.80;
- Expenses incurred during the second preparatory mission for the 9th AIST Annual Symposium in Dakar from 20 to 24 September 2015. The costs involved included: travel (airport taxi transfers), accommodation and catering (extra) of the Secretary-General for a total amount of € 211.17. Senegal covered accommodation and catering expenses;

- Expenses incurred for the 9th annual symposium: purchase of flight tickets for the General Secretariat (Paris-Dakar round trip) for an amount of € 3,774.52.

▪ **Costs for the thematic seminar:**

- Expenses incurred for the preparatory meeting in Paris (20 April) for the AIST Thematic Seminar held on 17 and 18 June 2015 in Rabat (Morocco) for an amount of € 256.99. These charges correspond to the catering of the facilitators and the General Secretary and the accommodation for one facilitator (2 nights 18-19 and 19-20 April);
- Purchase of flight tickets (Rabat-Paris round trip) and airport transfer for the General Secretariat for an amount of € 895,16;
- Payment to "Hotel Rabat" as for the AIST thematic seminar for an amount of € 14,134.04 (accommodation costs of delegates, catering costs, rental and equipment of the working rooms);
- French - English interpreting costs for an amount of € 4,351.07;
- French - English translation costs for working documents for an amount of € 1,468.08.

- Travel, missions and receptions costs:

These costs for a total amount of € 623.09 correspond to:

- Gifts for several Directors-General (€ 39.09); reimbursement of travel and accommodation expenses (€ 84.00) from Le Mans to Paris relating to Mr Laurent Rousseau, AIST Auditor, during the AIST Executive Board Meeting on 30 June 2014;
- French - Ukrainian interpreting costs relating to the Executive Board Meeting (26 June) for an amount of € 500.

- Banking services costs:

These costs for a total amount of € 319.74 correspond to:

Banking services have been charged to the AIST for an amount of € 183.74 by the "Caisse des Dépôts" financial institution holding the account of the Association (management of bank accounts, credit card fees, commissions for foreign exchange...) and for an amount of € 136.00 by the "Crédit agricole" (credit card fees).

- Various costs:

These costs for a total amount of € 1,102.55 correspond to:

- Accommodation costs of the AIST website and the subscription fees for the business messaging of the AIST to the "Orange" operator for the amount of € 47.52;
- Catering costs of the General Secretary and the graphic designer relating to the booklet of the 10th anniversary of the AIST in 2016 for the amount of € 45.00;
- Reimbursement to CREDAF for the share that goes to AIST for the common operation expenses of the General Secretariat for the amount of € 845.93 (a deposit of € 2,975.22 was paid on 29 December 2014):
 - Investment expenditure (computer and office equipment),
 - Seminar fee (training),

- Management costs (gifts, advertising, documentation, printing, maintenance, office supplies, computers, small equipment, pharmaceuticals, telecommunications, internet, travel, missions, receptions, other expenses);
- Catering costs of the General Secretary and a Mauritanian delegation (June) for the amount of €164.10.

2- AIST Accounting Balance Sheet

The following table presents the financial and property statement of AIST at the provisional closing on 30 September 2015.

	Balance Sheet as of 31-12-2014	Balance Sheet as of 31-05-2015
ASSETS		
1- Current assets		
CDC* Bank Account	€ 21,511.60	€ 55,291.14
CA** Bank Account	€ 2,546.78	€ 6,126.24
Cash	€ 148.48	€ 136,63
2- Savings Account		
CA** - "A" Savings bankbook	€ 44,296.22	€ 44,296.22
Total	€ 68,503.34	€ 105,940.23
LIABILITIES		
1- Retained earnings		
Debit balance	€ 66,177.78	€ 68,503.34
2- Delayed debit		€ 640.63
3- Financial result		
Result	€ 2,325.56	€ 36,796.26
Total	€ 68,503.34	€ 105,940.23

* CDC : Caisse des Dépôts

** CA : Crédit Agricole



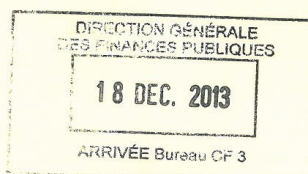
بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ
Ministry of Finance
 Office of the Undersecretary

PS
 وزارة المالية
 مكتب الوكيل



Date _____

Ref. _____



التاريخ : ٢٧ نوفمبر ٢٠١٣

الموافق :

إشارة : ٣٩٩٣٤

The Chairman of the Executive Committee,
 International Association of

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Mr. Chairman,

Subject: Invitation to host 2016 Annual Meeting of
AIST's General Assembly in Kuwait

It gives me great pleasure to inform you that the State of Kuwait wishes to host the AIST's General Assembly Meeting scheduled to be convened in November, 2016.

We appreciate AIST's important role and assure our keen cooperation at all times;

Best regards,

Khalifa M. Hamada
 Undersecretary
 Ministry of Finance

Khalifa M. Hamada
 Undersecretary Ministry of Finance