

**AFICS /NY FINANCIAL REPORT**  
**ASSOCIATION OF FORMER INTERNATIONAL CIVIL SERVANTS**  
**Statement of Income and Expenditure**  
**for the Years Ended 31 December 2020 and 2019**

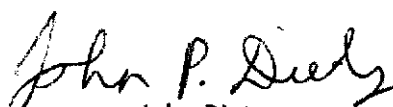
	Unaudited	<u>2020</u>	<u>2019</u>
		\$	\$
<b>Income</b>			
Lifetime membership dues - Amortized		16,329.00	19,993.00
Annual membership dues - Current Year		18,270.00	17,630.00
Associate annual memberships		300.00	280.00
Interest and dividends		2,587.00	2,671.00
Voluntary contributions 1/		23,000.00	13,000.00
Payments for luncheons		1,089.00	9,638.00
Miscellaneous income		-	-
<b>TOTAL INCOME</b>		<u><b>61,575.00</b></u>	<u><b>63,212.00</b></u>
 <b>Expense</b>			
<b>Operating Expenses</b>			
Secretarial assistance		30,696.00	30,555.00
Bank Charges		24.00	35.00
Office expenses		1,400.00	1,010.00
Travel		729.00	18,648.00
Sub-total		<u>32,849.00</u>	<u>50,248.00</u>
<b>Other Expenditure</b>			
Contributions to AFICS		5,495.00	4,188.00
Programme Expenditures - Membership Directory		500.00	7,634.00
Write-offs 2/		-	-
Cost of Social Activities 3/		1,296.00	13,106.00
Sub-total		<u>7,291.00</u>	<u>24,928.00</u>
<b>TOTAL EXPENDITURE</b>		<u><b>40,140.00</b></u>	<u><b>75,176.00</b></u>
 <b>Net Income</b>		<u><b>21,435.00</b></u>	<u><b>(11,964.00)</b></u>


**Notes**

1/ Includes contributions from UNFCU in support of the AFICS/NY Mission, including Special Contribution for printing the afics 50TH Anniversary Bulletin.

2/ Exceptionally, no write-offs have been recorded pending response from the Membership on past due Membership dues shown in Accounts Receivable

3/ Reimbursement of payments following cancellation of event under COVID lockdown plus associated costs

 6/18/21  
 John Dietz                      Date  
 President

 6/14/21  
 Angel Silva                      Date  
 Treasurer

**AFICS /NY FINANCIAL REPORT**  
**ASSOCIATION OF FORMER INTERNATIONAL CIVIL SERVANTS**  
**Statement of Assets, Liabilities and Fund Balance**  
**as at 31 December 2020 and 2019**

Unaudited

	<u>2020</u>	<u>2019</u>
	\$	\$
<b>Assets</b>		
UN Federal Credit Union		
Share Savings Account	6,884.00	6,871.00
Draft Checking Account	14,134.00	12,312.00
Certificates of Deposit	<u>149,137.00</u>	<u>146,570.00</u>
Sub-total	170,155.00	165,753.00
Accounts Receivable		
From Charities Foundation 1/	2,710.00	2,710.00
Accounts Receivable	45,225.00	39,391.00
From - Other	-	20.00
Sub-total	<u>47,935.00</u>	<u>42,121.00</u>
<b>TOTAL ASSETS</b>	<b><u>218,090.00</u></b>	<b><u>207,874.00</u></b>

**AFICS /NY FINANCIAL REPORT**  
**ASSOCIATION OF FORMER INTERNATIONAL CIVIL SERVANTS**  
**Statement of Assets, Liabilities and Fund Balance**  
**as at 31 December 2020 and 2019**

	Unaudited	<u>2020</u>	<u>2019</u>
		\$	\$
<b>Liabilities and Fund Balance</b>			
Liabilities			
Payroll Liabilities 2/		-	-
Other Current Liabilities		-	-
Sub-total		<u>-</u>	<u>-</u>
Fund Balance and reserves			
Unamortized life memberships		152,358.00	163,287.00
Deferred Income		-	270.00
Fund balance			
Fund balance brought forward	44,317.00		56,282.00
Adjustment of Fund Balance 3/	(20.00)		(1.00)
Excess (shortfall) of Income	<u>21,435.00</u>	<u>65,732.00</u>	<u>(11,964.00)</u>
Sub-total		<u>218,090.00</u>	<u>207,874.00</u>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>		<b><u>218,090.00</u></b>	<b><u>207,874.00</u></b>

1/ Interfund loan to replenish temporarily the Charities Foundation's checking account at December 2019

2/ By outsourcing payroll processing at a reasonable cost, Employer Taxes are paid at the time of processing the payroll and deposited with IRS within statutory period; therefore, no accounts payable arise

3/ Adjustment reflects write off of a minor receivable in 2020, rounding adjustment in 2019

*John P. Dietz*

John Dietz  
President

6/18/21

Date

*Angel Silva*

Angel Silva  
Treasurer

6/19/21

Date

Notes

**AFICS /NY CHARITIES FOUNDATION**

Statement of Income and Expenditures  
for the Years ended 31 December 2020 and 2019

Unaudited

	<u>2020</u>	<u>2019</u>
	\$	\$
Income		
Bequests	25,000.00	-
Donations	70.00	1,850.00
Interest Income	<u>984.00</u>	<u>874.00</u>
<b>TOTAL INCOME</b>	<b><u>26,054.00</u></b>	<b><u>2,724.00</u></b>
Expenses		
IRS Fees	875.00	-
Bank Fees	-	57
Grants and Donations		
To Individuals	8,300.00	6,000.00
To Organizations	<u>3,000.00</u>	<u>1,000.00</u>
<b>TOTAL EXPENDITURE</b>	<b><u>12,175.00</u></b>	<b><u>7,057.00</u></b>
Excess (Shortfall) of income over expenditure	<u>13,879.00</u>	<u>(4,333.00)</u>

Anthony J. Fouracre  
President



Date

16<sup>th</sup> June 2021

Angel Silva  
Treasurer

Date

 6/19/21

**AFICS /NY CHARITIES FOUNDATION**

Statement of Assets, Liabilities and Fund Balance  
as at 31 December 2020 and 2019

Unaudited

	<u>2020</u>		<u>2019</u>
	\$		\$
<b>Assets</b>			
UN Federal Credit Union			
Share Savings Account	3,172.00		3,461.00
Draft Checking Account	27,256.00		14,051.00
Certificates of Deposit	<u>39,468.00</u>		<u>38,505.00</u>
Sub-total	<u>69,896.00</u>		<u>56,017.00</u>
 <b>TOTAL ASSETS</b>	 <u><b>69,896.00</b></u>		 <u><b>56,017.00</b></u>
 <b>Liabilities and Fund Balance</b>			
Liabilities - Accounts Payable to AFICS	2,710.00		2,710.00
 <b>Equity</b>			
Fund Balance Brought Forward	53,307.00		57,640.00
Total Equity	<u>13,879.00</u>	<u>67,186.00</u>	<u>(4,333.00)</u>
<b>TOTAL FUND BALANCE</b>	<u><b>69,896.00</b></u>		<u><b>56,017.00</b></u>

Anthony J. Fouracre  
President

*A. J. Fouracre*

Date

*16 June 2021*

Angel Silva  
Treasurer

Date

*Angel Silva 6/19/21*



## REPORT OF THE TREASURER

AFICS/NY accounts are maintained under the supervision of the Treasurer and the collaboration of the Deputy Treasurer. The Auditors, like the Members of the Board and AFICS Management, provide their services on a voluntary basis and render an independent opinion on the Financial Statements of AFICS/NY and the Charities Foundation. Every effort is made to ensure that audited financial statements are ready for presentation at the Annual Assembly.

For the years 2019 and 2020, it has not been possible to provide the statements for audit mainly because there has been a break with past accounting practices established to apply the accrual method to the financial statements. This situation developed when the NYS-mandated lockdown began, leading to lack of access to our accounting software, and continued for the duration of the lockdown up to the present day. It is our intention to seek an audit opinion as soon as we consult with our auditors and come to an agreement on the modalities for such an audit.

Although we expect that the statements might need to be restated, we consider that any changes will not affect the essential status of the AFICS financial position or of the Foundation. We consider that such an audit will be feasible later in the year.

The explanations below refer to the Unaudited Financial Statements of both - AFICS/NY and its Charities Foundation.

### **AFICS/NY Financial Statements**

For the period ending 31 December 2020, AFICS/NY counted 2,866 active members, consisting of life members, annual members, associate life members, associate annual members. AFICS/NY has also granted honorary memberships, and honorary life memberships to persons over the age of 85.



ASSOCIATION OF FORMER INTERNATIONAL CIVIL SERVANTS  
Room DC 1-580, United Nations, New York, NY 10017  
Tel: (212) 963-2943 Fax: (212) 963-5702 e-mail: [afics@un.org](mailto:afics@un.org)  
[www.un.org/other/afics](http://www.un.org/other/afics)

AFICS/NY total income for the 2020 calendar year was \$61,575, which represents a decrease of 2.6% over 2019 income of \$63,212. By comparison, total expenditures for 2020 amounted to \$40,140, versus \$75,176 in 2019, representing a reduction of 46.6%. As a result, FICS registered a surplus for 2020 at the level of \$21,435.

### **Membership Dues**

A pattern of nonpayment of Annual Membership dues has been noted already for several years that increased most significantly in 2020. Efforts are being made once again in 2021 to realize payment of dues from Members who have become delinquent. The incidence of higher rates of delinquency compared to past years began after the storm Sandy affected AFICS capability to deliver its Bulletin to Members. Together with the issuance of AFICS' Anniversary Bulletin (further below) another effort is being made to collect unpaid dues; and pending the success of this project, unpaid dues of three years or more will be written off, and the related Memberships will be terminated.

In the past, and up to the year 2018, the AFICS/NY Treasury regularly wrote off the accounts of non-paying members who had reached 3 years in arrears. This practice will resume in 2022 after the Members' accounts are brought up-to-date based on payments received during 2021.

Annual Members can convert their membership to life membership by paying a lump sum, based upon their payment history.

For the sake of simplicity, payment of dues is acceptable only in US currency by cheque or money order drawn on a US financial institution. Unfortunately, checks drawn on foreign-based institutions and/or in foreign currency could add unacceptable costs when deposited into AFICS' account.

### **Assets**

Assets at year-end 2020 are \$218,090 as compared to \$207,874 at the end of 2019. This represents a year-to-year increase of 4.9%. Nevertheless,



ASSOCIATION OF FORMER INTERNATIONAL CIVIL SERVANTS  
Room DC1-580 United Nations New York NY 10017  
Tel: (212) 963-2343 Fax: (212) 963-5792 e-mail: [afics@un.org](mailto:afics@un.org)  
[www.un.org/other/afics](http://www.un.org/other/afics)

Accounts Receivable from members' unpaid dues represents a significant portion, estimated at \$45,225.

### **Liabilities and Fund Balance**

AFICS is currently operating without any liabilities; in the past, year-end Employer US Taxes that had accrued were a recurrent liability that reflected a delay between payroll processing and deposit to the US Treasury. This feature has disappeared due to the adoption of a new payroll service to process the AFICS monthly payroll. It has brought efficiency and simplicity, leading to automatic payment of all liabilities through the vendor's established procedures at the time the payroll is processed.

The distribution of accounts within Fund Balance has been simplified, leading to the maintenance of only two or three accounts: Unamortized Lifetime Memberships, Dues Paid in Advance, and Fund Balance.

### **AFICS Long-Term Projection**

As mentioned above, AFICS has experienced a period of rising non-payment of dues by Annual Members. Income from this source is a major contribution to annual operating expenses. A significant decrease such as we have seen in recent years occurred after AFICS found that it could not deliver its periodic Bulletin after the storm Sandy affected the UN printing capacity.

Prior to that, the United Nations contributed to AFICS activities in a variety of ways that made our operation successful and low-cost, producing a reasonable cost to Members. Printing a Bulletin is an expensive proposition, and the support of the United Nations was invaluable in helping AFICS deliver this part of its mission. Except for the creative effort of developing the Bulletin, AFICS bore no expense for the project.

With reduced income – should it become a long-term trend, AFICS needs to develop a new operating model that will enable the Association to stay vibrant: to conserve frequent contact with its Members; to bring to Members





ASSOCIATION OF FORMER INTERNATIONAL CIVIL SERVANTS  
Room DC1-580 United Nations, New York, NY 10017  
Tel: (212) 963-2943 Fax: (212) 963-5712 e-mail: [afics@un.org](mailto:afics@un.org)  
[www.un.org/other/afics](http://www.un.org/other/afics)

the news and the contacts and the support relevant to retirees; and, most significantly, to deliver engaged representation of retiree interests within the UN system on relevant issues, especially in Medical Insurance and Pension matters.

### **Charities Foundation Financial Statements**

The Charities Foundation main mission is to provide assistance to needy Members of AFICS. In support of this mission, the Foundation is an Internal Revenue Code, Section 501(c)3 charitable organization and a NY corporation under Section 402 of the Not-for-profit Corporation Law.

The Foundation may accept voluntary contributions in support of its mission; it has received steady support from Members over the years. These contributions qualify for income tax deduction, but contributors should seek tax guidance on the matter.

Total Income for the 2020 calendar year was \$26,054, which includes a non-recurrent item, a bequest in the amount of \$25,000. The 2020 results compare very favorably to the 2019 income of \$2,724. As for expenditures, total expenditure for 2020 amounted to \$12,175, comprising grants to needy individuals (\$8,300), grants to humanitarian causes (\$3,000) and expenditure for fees payable to IRS (\$875).

It became necessary to refresh the Foundation's federal exempt status in 2020; the Foundation's exempt status from NY State is still in force. There was fee expense for the filing of application for reinstatement of exempt status; of the total expense, we anticipate IRS will refund \$200.

After offsetting grant disbursements and other expenses from Total Income, there was a net income in the amount of \$13,879.



## **Assets**

Assets at year-end 2020 were valued at the level of \$68,896 as compared to \$56,017 at the end of 2019. This represents a year-to-year increase of 23.0%.

## **Liabilities and Fund Balance**

The Foundation's only liability refers to an inter-organization transfer of funds from the AFICS/NY General Fund to assist in the disbursement of a Foundation of a grant. The loan was made to avoid interest penalty on the drawdown of a CD held by the Foundation, before the maturity date.

## **Audited financial statements**

As stated above, we will consult our Auditors on modalities to have AFICS and Charities Foundation Financial Statements audited for 2019 and 2020. We should like to take this opportunity to thank our Auditors, Ms. Paula Saddler and Mr. Sergei Shiskin for their continued service and support to the Association. Their advice and guidance have been invaluable throughout the years.

## **Activities relating to the 50<sup>th</sup> Anniversary of the founding of AFICS/NY**

Starting in the fourth quarter of 2020, the following activities were undertaken to mark the 50<sup>th</sup> Anniversary of the Founding of AFICS.

1. AFICS 50<sup>th</sup> Celebration – Dec 9, 2020
2. AFICS 50<sup>th</sup> Gala – May 4, 2021
3. A Special Anniversary Bulletin was distributed to all active Members.

A Raffle was conceived as a means of raising funds to pay incidental expenses of the 50<sup>th</sup> Anniversary. The Bulletin was conceived as a means of engaging as many Members as possible in describing their experiences. AFICS attempted to include as much of the contributed material as possible. Inevitably, some contributions were left to be published later, depending on the availability of resources and the means available for distribution.



ASSOCIATION OF FORMER INTERNATIONAL CIVIL SERVANTS  
Room D01-2580 United Nations, New York, NY 10017  
Tel: (212) 964-0519 Fax: (212) 462-7702 [afics@un.org](mailto:afics@un.org)  
[www.un.org/other/afics](http://www.un.org/other/afics)

A special Table is attached to this Report to indicate the known costs associated with the various 50<sup>th</sup> Anniversary activities and the related income during the years 2020 and 2021. The Raffle drew \$4,220 and UNFCU contributed \$10,000 toward the printing of the Bulletin. The United Nations was approached to help with the cost mailing of paper copies; the decision is pending as of this writing. No costs or subsidies for mailing the Bulletin have been estimated due to the complexity of the logistics to distribute the Bulletin and the uncertainty of the costs involved.

Members were asked to indicate a preference for paper copies as opposed to accessing the AFICS website for an electronic copy. The Board approved the support needed to bring the anniversary celebration to a successful close, which at this stage stands at the level of \$16,400 (rounded).

Information relating to the financial accounts for the calendar year 2020 and 2019 is attached. Also attached, a Table showing the income and expenses of 50<sup>th</sup> Anniversary activities as of this writing.

A handwritten signature in black ink, appearing to read 'Angel Silva', written in a cursive style.

Angel Silva  
Treasurer  
15 June 2021

A handwritten signature in black ink, appearing to read 'M A (Mac) Chiulli', written in a cursive style.

M A (Mac) Chiulli  
Deputy-Treasurer  
15 June 2021

AFICS 50th ANNIVERSARY GALA - BUDGET

US Dollars

**INCOME:**

UNFCU Earmarked Contribution	10,000.00
Raffle Proceeds	4,220.00
Voluntary Contributions	250.00
In-kind Contributions	300.00
AFICS General Fund	<u>16,356.35</u>
Total, Income	<u>31,126.35</u>

**EXPENSE:**

Raffle Prizes	800.00
Supplies and Materials	267.40
Contractual Services	6,420.49
Contractual Printing	21,150.00
Music and Entertainment	2,050.00
Technology	338.46
Miscellaneous	<u>100.00</u>
Total, Expense	<u>31,126.35</u>