



ASSOCIATION OF FORMER INTERNATIONAL CIVIL SERVANTS
Room DC1-580, United Nations, New York, NY 10017
Tel. (212) 963-2943 Fax. (212) 963-5702 e-mail. afics@un.org
www.un.org/other/afics

REPORT OF THE TREASURER

AFICS/NY accounts are maintained under the supervision of the 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.

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

AFICS Financial Statements

For the period ending 31 December 2017, 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 years.

AFICS/NY total income for the 2017 calendar year was \$57,852, which represents an increase of 0.1% over 2016 income of \$57,386. By comparison, total expenditures for 2017 amounted to \$44,151, versus \$45,814 in 2016, representing a reduction of 3.6%. As a result the surplus was \$13,701.

Membership dues

Most annual members pay their dues voluntarily. As a matter of policy, AFICS/NY Treasury writes off the accounts of non-paying members who reach 3 years in arrears. Efforts are made to seek their interest in continuing membership. In the future, AFICS/NY will bill members their dues on an annual basis with the expectation that this will improve the write-off experience.



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Annual members have the opportunity to 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. We are exploring the feasibility of implementing the capability to accept credit cards for payment, and will report in the future on our progress in this area.

Assets

Assets at year-end 2017 are \$239,770 as compared to \$227,477 at the end of 2016. This represents a year-to-year increase of 5.4%. Accounts receivable, representing unpaid membership dues, increased by \$4,594 and cash assets increased by \$7,698.

Liabilities and Fund Balance

The distribution of accounts between Liabilities and Fund Balance has been simplified by transferring \$4,543 directly to Fund Balance from accounts that were separately maintained for the Erian Stamp Account credit (\$12), the miscellaneous accounts payable (\$26) and the Unearned Membership Dues that belong to years before 2014 that were not recognized as income in a timely manner (\$4,505).

Charities Foundation Financial Statements

The Charities Foundation total income for the 2017 calendar year was \$6,614, which represents an increase of 334.2% over our 2016 income of \$1,523. By comparison, total expenditures for 2017 amounted to \$9,000, versus \$4,000 in 2016, representing an increase of 125.0%. As a result there was a shortfall of income by \$2,386.

The reason for the significant increase in income relates to a bequest made by an AFICS/NY Member to the Foundation during 2017.



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Assets

Assets at year-end 2017 were \$63,772 as compared to \$66,158 at the end of 2016. This represents a year-to-year decrease of 14.9%.

Audited financial statements

We should like to take this opportunity to thank our auditors, Ms. Paula Saddler and Mr. Sergei Shiskin for their continued service to the Association. Their advice and guidance has been invaluable throughout the audit process.

Information relating to the financial accounts for the calendar year 2017 and 2016 is attached.

A handwritten signature in black ink, appearing to read 'Angel Silva', is positioned above the typed name.

Angel Silva
Treasurer
4 June 2018

AFICS /NY FINANCIAL REPORT
ASSOCIATION OF FORMER INTERNATIONAL CIVIL SERVANTS
Statement of Income and Expenditure
for the Years Ended 31 December 2017 and 2016

| | Unaudited | <u>2017</u> | <u>2016</u> |
|---------------------------------------|-----------|--------------------------------|--------------------------------|
| | | \$ | \$ |
| Income | | | |
| Lifetime membership dues - Amortized | | 19,482.00 | 20,200.00 |
| Annual membership dues - Prior Years | | - | - |
| Annual membership dues - Current Year | | 17,509.00 | 18,450.00 |
| Associate annual memberships | | 370.00 | 350.00 |
| Interest and dividends | | 1,993.00 | 1,750.00 |
| Voluntary contributions | | 13,045.00 1/ | 5,352.00 |
| Bequests | | - | 5,000.00 |
| Payments for luncheons | | 5,278.00 | 5,771.00 |
| Miscellaneous income | | 175.00 | 513.00 |
| TOTAL INCOME | | <u>57,852.00</u> | <u>57,386.00</u> |
| Expense | | | |
| Operating Expenses | | | |
| Secretarial assistance | | 30,830.00 | 31,127.00 |
| Office expenses | | 510.00 | 15.00 |
| Travel | | 874.00 | 2,495.00 |
| Sub-total | | <u>32,214.00</u> | <u>33,637.00</u> |
| Other Expenditure | | | |
| Contributions to FAFICS | | 4,362.00 | 4,570.00 |
| Contributions to AFICS - Wash. D.C. | | 250.00 | 250.00 |
| Write-offs | | 880.00 2/ | 810.00 |
| Cost of Social Activities | | 6,415.00 | 6,547.00 |
| Sub-total | | <u>11,937.00</u> | <u>12,177.00</u> |
| TOTAL EXPENDITURE | | <u>44,151.00</u> | <u>45,814.00</u> |
| Net Income | | <u><u>13,701.00</u></u> | <u><u>11,572.00</u></u> |

Notes

1) Includes contributions from individuals and UNFCU in support of the AFICS/NY programmes and expenses of the Annual General Assembly and Reception.

2/ Includes write-offs due to termination of Memberships and non-payment of dues. Reminders are sent to Members owing more than one year before writing off further unpaid balances.

John Dietz 5 June 2019

John Dietz Date
 President

Angel Silva 5 June 2018

Angel Silva Date
 Treasurer

AFICS /NY CHARITIES FOUNDATION

Statement of Income and Expenditures
for the Years ended 31 December 2017 and 2016

Unaudited

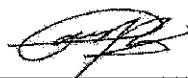
| | <u>2017</u> | <u>2016</u> |
|---|------------------------|------------------------|
| | \$ | \$ |
| Income | | |
| Donations | 5,968.00 | 1,125.00 |
| Interest Income | <u>646.00</u> | <u>398.00</u> |
| TOTAL INCOME | <u>6,614.00</u> | <u>1,523.00</u> |
| Grants and Donations | | |
| To Individuals | 8,000.00 | 4,000.00 |
| To Organizations | 1,000.00 | |
| TOTAL EXPENDITURE | <u>9,000.00</u> | <u>4,000.00</u> |
| Excess (Shortfall) of income over expenditure | <u>(2,386.00)</u> | <u>(2,477.00)</u> |



Anthony J. Fouracre
President

5/23/2018

Date



Angel Silva
Treasurer

May 23, 2018

Date

AFICS /NY CHARITIES FOUNDATION

Statement of Assets, Liabilities and Fund Balance
as at 31 December 2017 and 2016

Unaudited

| | <u>2017</u> | | <u>2016</u> |
|------------------------------|-------------------------|-------------------|-------------------------|
| | \$ | | \$ |
| Assets | | | |
| UN Federal Credit Union | | | |
| Share Savings Account | 5,737.00 | | 5,725.00 |
| Draft Checking Account | 5,248.00 | | 8,277.00 |
| Certificates of Deposit | <u>52,787.00</u> | | <u>52,156.00</u> |
| Sub-total | <u>63,772.00</u> | | <u>66,158.00</u> |
| | | | |
| TOTAL ASSETS | <u>63,772.00</u> | | <u>66,158.00</u> |
| | | | |
| Fund Balance | | | |
| Fund Balance Brought Forward | 66,158.00 | 68,635.00 | |
| Total Equity | <u>(2,386.00)</u> | <u>(2,477.00)</u> | 66,158.00 |
| TOTAL FUND BALANCE | <u>63,772.00</u> | | <u>66,158.00</u> |

  2018

Anthony J. Fouracre
President

Date



Angel Silva
Treasurer

May 23, 2018

Date