



AFICS NEWSLETTER

ASSOCIATION OF FORMER INTERNATIONAL CIVIL SERVANTS (AFICS) Addis Ababa



**Participants of the 40th FAFICS Council, Geneva
July 2011**

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*Mr. Abdoulie Janneh, UNECA Executive Secretary
And
Honorary Member of AFICS (A. A)*

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Honorary Members and Members of the Executive Board

1. Honorary Member of AFICS (AA) - Abdoulie Janneh, UNECA Executive Secretary
2. Honorary Member-Vice-President - Zewdu Mekonnen, Former AFICS Vice President
3. Honorary Members of the Executive Board – Heads of UN Agencies

Members of the Executive Board

Executive Members

1. Tedla Teshome	President
2. Mohammed Said	1 St Vice President
3. Bekele H.Selassie	2 nd Vice president
4. Almaz Teferra	Secretary
5. Willie Tadesse	Deputy Secretary
6. Amdu Zewde	Treasurer
7. Belene Alemeselassie	Assistant Treasurer

Other Members

8. Alemayehu Seifu
9. Aster Zaoude
10. Etagengehu W/Mariam
11. Kiros W/ Giorgis
12. Mulugojjam Assaye
13. Samuel Olana
14. Shenkute Tessema
15. Tadesse Abebe
16. Tesema Negash
17. Tiruneh Sinshaw
18. Workneh Degefu

Views and opinions expressed in this Newsletter
do not necessarily represent those of AFICS (AA)

Editorial Committee

Tedla Teshome

Coordinator

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Acknowledgment

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the UNECA in printing this Newsletter*

Note from the President

The year 2011 has been a year of change and rejuvenation. Following the decision taken at the more recent General Assembly Meeting, the number of members of the Executive Board was increased from 9 to 19 in order to reflect a wider mix in the representation of the various UN Agencies and maintain a proper gender balance in the Association's governance. This exercise has resulted in 11 agencies being represented on the Board. The female members now constitute over 40 per cent of the Board membership. Efforts have also been made to reflect a similar structure in the composition of the membership of the various Standing Committees. I can now say with great pleasure that the governance of the Association is sufficiently representative both in terms of constituent agencies and gender mix. In doing so the depth of experience and knowledge of the UN system has not been over looked. The success in bringing on board a relatively younger generation of UN retirees is another most welcome feature that will contribute to the sustainability of the vitality and dynamism of the Association.



I wish to take this opportunity to commend the incoming members of the Board and the Standing Committees for agreeing to give their valuable time and to volunteer their services to the Association. My appreciation and thanks also go to the Standing Nominating Committee for executing the responsibilities entrusted to them by the General Assembly effectively and efficiently thereby enabling the desired results to be achieved.

It is very encouraging to witness that the newly constituted Working Group on Information and Communication has made notable progress towards the long pending creation of a website for the Association. The new website will be closely linked with that of FAFICS in order to benefit from a wider range of information. When the AFICS website becomes operational, it will, no doubt, offer greater opportunity to efficiently disseminate information of interest to the general membership. I urge the Working Group to continue their commendable efforts and bring this important task to a successful conclusion. Meanwhile, I would also like to urge those members who have access to the internet to provide the office with their e-mail addresses in order to make the dissemination of information faster, simpler and cheaper.

I am pleased to report that the 2011 Directory of AFICS members has been published. It is gratifying to note that the membership has steadily increased, bringing the total number of active members now close to 400. Members are kindly requested to check their personal information and advise the Office if there are corrections to be made. I wish to stress that, unless you do this, there is no way of knowing if there are changes in your personal data.

It is also gratifying to note that it has been possible to publish the AFICS Newsletter annually without fail since the establishment of the Association. Admittedly, a lot remains to be done to improve the quality of the publication and to make it more attractive, informative and interesting. I would like to invite members to contribute articles sharing their knowledge and understanding of the functioning of the UN system as well as their rich and diversified experiences. I also urge interested members to join the Editorial Group and make a difference in this way.

Consistent with its mandate, AFICS continues, to the extent possible, to advocate the UN ideals and protect the rights of international civil servants. This year, on the official United Nations

Day, AFICS joined the larger family of UN organizations to celebrate the UN Day Flag Raising Ceremony at the headquarters of the United Nations Economic Commission for Africa (UNECA). The presence of a large number of AFICS members at that august ceremony was indeed a testimony to their continued commitment to the Organization and their support to the programme of activities of its various bodies.

The Association continued to focus on addressing members' concerns and providing valuable assistance to retirees and beneficiaries in resolving issues related to payment of pension benefits and protection of health. The assistance thus extended was not at all limited to members but also made available to those active members preparing for retirement as well as providing them with appropriate advice and guidance in order to enable them to make an informed decision on their separation from service.

...

In conclusion, while the Association continues to do its best to find ways to monitor and keep members up-to-date on pensions and insurance matters and, to the extent possible, meet their needs, concerns and interests, it is recognized that much more could be done if additional members would volunteer their services in the areas of particular interest to them. I wish to encourage members to come on board and actively participate in the activities of the Association to make AFICS an even more vibrant, meaningful and visible entity in serving its members and supporting the ideals and principles of the United Nations that we all treasure so dearly.

Tedla Teshome
President

UN DAY 2011

Unlike the previous years, AFICS celebrated the UN Day 2011, with the wider United Nations family, by actively participating in the Flag Raising Ceremony held at the United Nations Economic Commission for Africa. The occasion was heralded by the Police Band which had been playing different music appropriate to the occasion. The colourful ceremony was attended by Representatives of Government and International Organizations, Ambassadors, staff of the United Nations system as well as a large number of AFICS members. The Association used the occasion as an opportunity to demonstrate its commitment to promote the principles and objectives of the organization and to support its efforts to make the world a better place for all.



Flag Raising Ceremony



Members of the Diplomatic Corps



AFICS and UN Staff Members attending the Flag Raising Ceremony

UNITED NATIONS



NATIONS UNIES

**THE SECRETARY-GENERAL
MESSAGE FOR UN DAY
24 October 2011**

Days from now, the human family will welcome its seven billionth member.
Some say our planet is too crowded. I say we are seven billion strong.
The world has made remarkable progress since the United Nations was born 66 years ago today.

We are living longer. More of our children survive. More and more of us live in peace, under a democratic rule of law.

As we have seen in this dramatic year, people everywhere are standing up for their rights and human freedoms.

And yet ... all this progress is under threat. from economic crisis, rising joblessness, inequality and climate change.

Around the world, too many people live in fear. Too many people believe their governments and the global economy can no longer deliver for them.

In these turbulent times, there is only one answer: unity of purpose.

Global problems demand global solutions.

They compel all nations to unite in action on an agenda for the world's people.

That is the very mission of the United Nations:

To build a better world.

To leave no one behind.

To stand for the poorest and most vulnerable in the name of global peace and social justice.

On this special day, let us recognize:

Never has the United Nations been so needed.

In our increasingly interconnected world, we all have something to give and something to gain by working together.

Let us unite, seven billion strong, in the name of the global common good.

Summary Report of the 12th General Assembly of AFICS (AA)

The 12th General Assembly of AFICS (AA) was held on Friday, 14 February 2011 at the UNECA Conference Center. It was attended by 150 members. The Agenda had two parts: the first was devoted to statements by invited guests and the second to in-house discussion. The guest speakers were Aida Mensah, Acting Chief of the Information and Technology Division, representing the Executive Secretary of the United Nations Economic Commission for Africa (UNECA) and Michael Asresahegne, General Manager of the United Nations Staff Savings and Credit Association (UNSSCAA). The President of AFICS (AA), Tedla Teshome, was the presiding officer for both sessions.

The President extended a warm welcome to the guest speakers, as well as to the members and invited guests present. Before proceeding with the Agenda, he called for a minute's silence in memory of all those United Nations personnel, who sacrificed their lives in the course of serving the Organization. He then invited the representative of the Executive Secretary of UNECA, Aida Mensah, to take the floor. Ms. Mensah started her statement by expressing her appreciation for having been given the opportunity to address the AFICS General Assembly. She said that the Executive Secretary would have liked to be present in person. He regretted he could not due to official travel out of the country. He offered his best wishes for a successful outcome of the meeting. In his message, the Executive Secretary praised the valuable service that AFICS was rendering not only to UN retirees but also to the current staff of the UN system, who are planning to retire, by helping them make an informed decision. He recognized that AFICS had become a knowledgeable entity, especially in matters concerning pension benefits and health protection. He concluded his message by renewing his personal support, as well as that of UNECA to help the Association function effectively.

Michael Asresahegne then took the floor and spoke at length on the services that UNCCAA was rendering to its members. He underlined the importance of the membership of UN retirees. He observed that the retirees constitute a significant portion of the total membership. He urged them to continue retaining their membership and playing an active role in the management of UNSSCAA. Referring to the newly introduced procedure for processing claims of MIP, which has now been outsourced to an organization called GMAC in Nairobi, he stressed that members would benefit immensely from the services of his organization by getting efficient settlement of their claims, which is transacted in foreign currency.

The second part of the Agenda was devoted to discussing in-house matters. It started with the President's report. In his report, the President gave a detailed account of the day-to-day activities of the AFICS Office, as well as the highlights of the 39th session of the FAFICS Council. Turning to the composition of the governing body, he recalled that the number of AFICS Board members had been reduced to nine during the re-registration of the Association in order to comply with the format provided. However, he observed that the reduction had become an obstacle to ensuring the desired agency mix and gender balance in the Board. He thus recommended that the Assembly consider revising the relevant Article of the Bylaws to increase the number to the original 19. Furthermore, he stressed that the vacancies on the Board, as well as in the Standing Committees be filled with younger retirees in order to sustain the dynamism of the Association. He also urged members to respond positively when they are called to serve on the Association's governing body. In that connection, he recommended to the Assembly that a Standing Nominating Committee that would have a two year term be established to approach prospective candidates for Board membership. He further recommended that, in the interest of efficiency, for the transition period,

the Assembly exceptionally mandate the Nominating Committee to submit the list of the prospective candidates to the Board, which should then, bearing in mind the twin principles of agency mix and gender balance, select from the list and appoint candidates to the Board subject to confirmation by the next General Assembly.

Commenting on the state of the Association's finances, the Internal Auditors observed that the Financial Statement for the year ending 31 December 2010 reflected the true state of the Association's financial status.

After a lively general discussion, the Assembly issued the following directives:

1. That Article 19 of the Bylaws be amended to increase the number of members to 19;
2. That efforts be intensified to bring in younger retirees in the governing body of the Association and in so doing, to the extent possible, maintain a broader agency mix and gender balance;
3. That the Financial Report for 2010 and the Budget for 2011 be approved.

The President thanked members for their active participation and the guidance they provided to the Board. The meeting adjourned at 12:30 PM. It was followed by the traditional annual luncheon, which offered a good opportunity for relaxed fellowship.

Highlights of the 40th FAFICS Council

The 40th session of the FAFICS Council took place in Geneva from 3-7 July 2011. It was attended by 36 representatives of 25 member associations, including AFICS (AA). With the admission of the Association of Nigeria, FAFICS will now have 50 member associations.

Much of the Council's time, as in the past, was devoted to discussing pension and health related issues as these items were considered to represent the overriding concerns of most of the member associations.



Opening of the 40th Session of the FAFICS Council, Geneva, July 2011

***Left: Andres Castelanos, FAFICS President
Centre: Clemons Adams, Chief, Administration, Un Office, Geneva
Right: Helene Masselbaleh, Presiding Officer***

Pension Issues

The Council thoroughly reviewed the report submitted by the Pension Working Group. After an extensive discussion on the issues raised in the report, the Council directed that the FAFICS representatives to the Pension Board should adopt the following position in their intervention at the Pension Board's Sessions on the following major issues:

1. Defend the existing two-track system;
2. Press for the elimination of the remaining 0.5% reduction in the first adjustment due after retirement;
3. With regard to the improvement of the pension system,
 - A. Press, when appropriate, for a policy of allowing a return to the dollar track in certain exceptional conditions;
 - B. Eliminate negative CPI adjustments;
 - C. Improve data collection for CPI adjustment, which at present is considered inadequate;
 - D. Adjusting small pensions;
4. Support the proposal to increase normal retirement age to 65 and the corresponding adjustment for early retirement;
5. Return to 2% accumulation rate for all participants;
5. The issues of absorbing banking charges for small pensions, avoiding undue delay in processing survival benefits, and improving the performance of the Emergency Fund management was also thoroughly addressed.

Health Issues

The Council reviewed the report of the Working Group on After Service Health Insurance and Long-term Care (ASHIL). The report underscores the importance attached to the risks associated with unfunded ASHIL liabilities. Members expressed concern that some organizations were passing the burden of maintaining social security schemes on to the staff thereby making it increasingly difficult to maintain an affordable health insurance scheme. Others were reported to be annulling the payment of costs associated with "medicalized" care in a quest to save costs.



FAFICS 40th Council Session participants during lunch break

PENSION MATTERS

58th Session of the United Nations Joint Staff Pension Board

The United Nations Joint Staff Pension Board met in Geneva from 11 to 15 July 2011. The President of AFICS had the privilege of participating in the Board's sessions in his capacity as Representative of FAFICS to the Pension Board. He also represented FAFICS on the Board's Budget Committee. As this was a Budget year only limited discussion took place on matters of FAFICS priority concerns regarding benefits and entitlements, which are cited elsewhere in this publication.

The following items were included in the Board's Agenda:

Age of retirement

An update on the developments concerning the newly proposed normal age of retirement was presented to the Board. FAFICS took the opportunity to point out the importance of raising the normal retirement in the context of the impact of increased longevity on the actuarial valuation.

Eliminating negative cost-of-living adjustment

The Board requested the Consulting Actuary to provide an estimate of the cost of eliminating negative cost-of-living adjustments as well as the costs of early retirement. Further discussion on this subject was deferred to the Board's session in 2012. It was assumed, by that time, the 31st actuarial valuation of the Fund as at December 2011 will have been made available.

Investments

The Board received the usual reports from the Representative of the Secretary General (RSG) for Investments and the Chairman and members of the Investment Committee. It also received the Asset Liability Management (ALM) Study prepared in May 2011 by the specialized consulting firm to provide, among other things, advice on the determination of “the optimal pension investment strategy”. It was concluded that the Fund’s investment policy should be supported.

Management of the Emergency Fund

The Pension Fund Secretariat presented a report on the performance of the UNJSPF Emergency Fund... FAFICS made substantive interventions on the report and, in particular, expressed its concern on the criteria and procedures. The need for exercising flexibility in the application of the criteria and greater cultural sensitivity in the processing of claims was stressed.

Other matters

Among other administrative matters, the Board received reports from the Committee of Actuaries putting forward its considerations in terms of the actuarial assumptions to be used for the next actuarial evaluation. The Board also received report from the Audit Committee, which, among other things, urged greater cohesion between the two sides of the management of the Fund, led by the Chief Executive Officer and the RSG.

Monitoring the Performance of the Pension Fund

The Chief Executive Officer (CEO) of the Pension Fund in his recent communication on the impact of the global financial crisis on the UN Joint Staff Pension Fund (UNJSPF) discussed in detail how the Fund’s Management and the Pension Fund monitor the state of the Fund on on-going basis using three different measurements, namely *actuarial evaluation; funded status; and asset and liability management (ALM) study*.

Actuarial valuation

Every other year, the Consulting Actuary for the Fund undertakes an actuarial valuation of the Fund. The Fund’s benefit liabilities are calculated, which are the projected pension benefit for current and future active participants, retirees and beneficiaries of the Fund. The liability is then determined for these benefits, which is the amount of money needed to pay for the benefits. The results are then compared to the assets of the Fund and future contribution rate required to maintain the current level of benefits.

The results of the actuarial valuation completed as at 31 December 2009 indicated a rate of 24.08% of the pensionable remuneration as compared to the current contribution rate of 23.7% to cover expected entitlements over the next 60 years or more. The trend in valuation since 1999 has been one of a positive but declining nature, with the most recent valuation reporting a deficit of minus 0.38% between the actual and required contribution rates for the first time in 14 years. The

result was largely attributed to the volatility in the financial markets as well as the increased longevity of UNJSPF participants, which will inevitably necessitate longer benefit payments.

Based on the result of their study, the Committee of Actuaries recommended to the Pension Board to take no action when the required contribution rate is within 2% points of the actual rate.

Since the required rate falls between 21.7% and 25.7%, the actuarial deficit of minus 0.38% was considered to be within a prudent funding corridor.

Funded Status

Concurrent with the actuarial valuation of the Fund, the Consulting Actuary also calculates the liabilities for benefits accrued to date for current active participants, retirees and beneficiaries of the Fund. The liability thus calculated represents how much money is needed should the Fund be terminated. As at 31 December 2009, the liabilities based on the funded status methodology was put at 94.5% compared to 91.1% presented under the historical trend. It was therefore concluded that both ratios indicate a well-funded plan.

Asset Liability Management Study

Every four years, the Board commissions an asset liability management (ALM) study to review the expected funding requirements of the UNJSPF on a more long-term basis. In the study completed in July 2011, capital risk, return shortfall risk, inflation risk, currency risk and demographic and other risks have been identified as main risk factors of the Fund. The result of the study indicated that the Fund would reach 100% funded status under the current investment policy with the expected return of 7.7%, which was considered to compare favourably with the expected rate of 8.1% per year under the recommended strategy. Given the high probability that the funded status of the Fund will improve over the long-term, based on the ALM study results under the current and recommended investment policies, the established level of confidence of 23.7% contribution was considered to be appropriate.

It was thus concluded that, under each of the three measurements discussed above, the current financial status of UNJSPF is **“healthy and benefits are secured”**.

(Extracts from the CEO's article on Funded Status of UNJSPF)

ASG's Report on the State of the Pension Fund

The following is an extract from a report recently made by the Assistant Secretary General (ASG) for Investments of the United Nations Joint Staff Pension Fund (UNJSPF) on the Fund's performance in 2011. He said “after two good years in a row” since the crash of 2008, the Fund's market value reached an “historical high” of \$42.89 billion as of 31 March 2011 – a 3.5 per cent increase during the quarter of 2011- over-passing its October 2007 all-time high of \$42.55 billion.

The Fund's asset allocation consists of 67.1% in equities, 27.2% in bonds, 4.1% in real estate and 1.6% in short-term investments and commodities. Equity market volatility subsided as of 31 March 2011, after a surge and peak between late February and mid-March.

While pleased with the Fund's recovery, the ASG cautioned against any complacency. He asserted that the UNJSPF would monitor the situation closely and take timely corrective action as appropriate. For now the Fund was considered to be "stable and well-funded".

Good News

Following the upward trend observed in the United States Consumer Price Index (CPI), it has been confirmed that United Nations pensioners **on dollar track** will receive a 4.5 per cent increase effective April 2012.

GENERAL INFORMATION

Status Report of the Millennium Development Goals

The Millennium Development Goals (MDGs) were agreed at the UN Millennium Summit in September 2000, with eight targets for reducing extreme poverty and hunger, improving health and education, empowering women and ensuring environmental sustainability by 2015.

The following are some relevant points of the MDGs report prepared by the U.N Department of Economic and Social Affairs and launched on 7 July 2011 in Geneva.

- Some of the world's poorest countries have made impressive gains in the fight against poverty, but the least developed countries still lag in efforts to improve living standards.
- Burundi, Rwanda, Samoa, Sao-Tome and Principe, Togo and Tanzania attained or are nearing the goal of universal primary education. Some others have also made considerable progress towards the goal.
- Based on recently updated projections from the world Bank, the overall poverty rate is still expected to fall below 15 percent by 2015, indicating that the MDGs target can be met.
- The number of deaths of children under the age of five declined from 12.4 million in 1990 to 8.1 million in 2009.
- Increased funding and intensive control efforts have cut deaths from malaria by 20 percent worldwide.

- New HIV infections have been on a steady decline. Treatment for people living with HIV/AIDS has expanded, with the number of people receiving antiretroviral therapy increasing 13- fold from 2004 to 2009.
- An estimated 1.1 billion people in urban areas and 723 million people in rural areas gained access to improved drinking water sources between 1990 and 2008.
- Disparities in progress between urban and rural areas remain significant. Efforts need to be intensified, especially among the most vulnerable members of the global population who continue to be marginalized as a result of sex, age, ethnicity or disability.
- Wide gaps remain in women's access to paid work in at least half of all regions of the world.
- 2.6 billion People still lack access to toilets or other forms of improved sanitation.

(Source: UN Report)

AFICS PARK

AFICS Park was established on the occasion of the Ethiopian Millennium in 2008. Members planted trees on the space provided by the Addis Ababa Municipality within the area designated as the Millennium Park. AFICS maintained the trees until they were fully grown and now the AFICS Park is the greenest spot in the Millennium Park.



Partial view of AFICS Park

The New African Union (AU) Headquarters



AU Logo



Panoramic View of AU Headquarters

The new AU building was commissioned on the 28th of January in Addis Ababa, Ethiopia. It was conceptualized, designed, built, funded, and donated by the CHINESE at a cost of about \$200 million dollars. Most of the materials used in the construction were imported from China and the furnishings were also reportedly paid for by Beijing. The new AU building stands out as a symbol of the growing friendship between Africa and China. The African summit was held in this magnificent building, which is its new Headquarters, on 29th January 2012. The 100 meters high building dominates the skyline of Addis Ababa.

ICASA 2011

The largest international gathering ever for Ethiopia was held at the Millennium Hall in Addis Ababa from 4 to 8 December 2011. The gathering was the 16th. International Conference on AIDS and Sexually Transmitted Infections in Africa (ICASA). Several thousand participants from 103 countries, comprising of politicians, scientists, activities and people living with HIV /AIDS, attended the conference.

More than 3000 researchers in the areas of science, leadership and community had submitted their abstract to the conference, out of which about 1000 were covered during the various sessions. Ethiopia stood second to Nigeria in the number of abstracts presented.


The conference has not only served as a forum to share knowledge and best practices, but also to urge African governments to mobilized all the necessary domestic resources to combat the epidemic. The final declaration of the conference also expressed concern at the decision of the Global Fund to Fight AIDS, TB and Malaria to suspend funding until 2014 due to shortage of funds and urged donors to continue their contribution to the Fund. So far Ethiopia has received about 1 billion dollars from the Fund.

During the opening ceremony, Prime Minister Meles Zenawi of Ethiopia awarded a medal to former U.S President George W. Bush, who attended the conference, for his initiative to launch a programme that channeled billons of US dollars to buy medicine for Africans living with HIV/ AIDS. The 17th ICASA is scheduled to be held in Durban, South Africa after two years.

(Source: Ethiopian Newspapers)




Health Insurance Alert

Change in Coverage

-  All retirees, who are either resident or a citizen of the United States and who had not reached age 75 on January 2011 and their dependents were required to enroll in the Medicare Part B of the US Government Insurance Scheme. The premium would be reimbursed by the UN Administration. Failing to take timely action in this respect would result in rejection of claims for medical costs.

Insurance Policy Renewals

-  The following increases were made to retirees' contribution effective 1 July 2011

 Aetna *	5.15%;
 Blue Cross	6.5%;
 HIP	5.69%.

-  No increase for CIGMA (dental insurance) and VAN BREDA.

** A one month premium holiday will be given to all those who were enrolled in Aetna Plan on both July 2010 and July 2011.*

New Members Who Joined AFICS Since January 2011

<u>NO</u>	<u>NAME</u>	<u>AGENCY</u>	<u>NO</u>	<u>NAME</u>	<u>AGENCY</u>
1	Asnakech Mulugeta	UNDP	13	Fekadu Belay	UNECA
2	Tibebu H/Selassie	UNICEF	14	Zewdie Abegaz	UNICEF
3	Eshetu Abebe	UNDP	15	Asnaketch Amde	UNECA
4	Azeb Abay	UNECA	16	Yacob H/Mariam	ICTR
5	Wenieab Mellesse	UNDP	17	Fedadu Balcha	UNECA
6	Aster Zaoude	UNDP	18	Bekele Sissay	UNECA
7	Getachew W/Michael		19	Temtime Abebe	UNDP
8	Ebenezer First-Quao	UNECA	20	Zewditu Mekonnen	ILO
9	Mwikarago Felicien	UNECA	21	Gezahegne Belay	UNHCR
10	Teshome Abebe	UNECA	22	Berhe Berhane	UNECA
11	Mehret Kahsai	UNHQ	23	Shitaye Tilahun	UNECA
12	Ojullu Ophan	UNHCR	24	Elizabeth Hailu	DPKO



In Memoriam

We extend our deepest sympathy to the families and friends of the following members who passed away since January 2011

- | | |
|-------------------|-------|
| 1. Malio Hailu | UNDP |
| 2. Ahmed Mohammed | UNECA |
| 3. Nassir Ali | ILO |

ASSOCIATION OF FORMER INTERNATIONAL CIVIL SERVANTS (AFICS) Addis Ababa
Statement of Assets, Liabilities and Fund Balance
As at 31 December 2011

(Amount rounded to the nearest one birr)

<u>Assets:</u>	<u>2011</u>	<u>2010</u>
<u>Current Assets:</u>		
Current Saving Accounts: (SPA/141)	40,447	92,164
SPA/797	12,566	11,984
Current A/C (CBE/ECA)	24,732	-
Fixed Deposit Account (CD)	<u>353,285</u>	<u>353,285</u>
	431,030	457,433
Deposits for bottles and crates	373	373
Accrued interest on Fixed Deposit	<u>30,035</u>	<u>14,725</u>
Total Assets	<u>461,438</u>	<u>472,531</u>
<u>Liability:</u>		
Audit fees payable	-	-
Accounts Payable	35	35
Income tax payable & Pension payable	1,263	183
Deferred Administrative Support income	1,595	10,015
Unamortized life time membership fees	<u>142,600</u>	<u>144,000</u>
Total Liabilities	<u>145,493</u>	<u>154,233</u>
 <u>Fund Balance:</u>		
Balance brought forward	318,298	336,958
Excess of expenditure over income	<u>(2,353)</u>	<u>(18,660)</u>
Sub Total	<u>315,945</u>	<u>318,298</u>
 Total Liability and Fund Balance:	 <u>461,438</u>	 <u>472,531</u>
 TEDLA TESHOME PRESIDENT, AFICS (AA)	 AMDU ZEWDI TREASURER	

ASSOCIATION OF FORMER INTERNATIONAL CIVIL SERVANTS (AFICS) Addis Ababa

Statement of income and expenditure

For the period ending 31 December 2011

(Amount rounded to the nearest one birr)

<u>Income</u>		<u>2011</u>	<u>2010</u>
Membership dues (*)			
Annual members		1,700	2,380
Amortized life membership (Full)	29,140		28,285
Associate	400	29,540	475
Interest income	S/A	3,544	3,365
	C/D	15,310	18,764
	SUB-TOTAL	48,394	50,889
<u>Other income</u>			
Administrative Support by members		45,900	34,720
	SUB-TOTAL	94,294	85,609
	TOTAL	95,994	87,989
<u>Expenditures</u>			
<u>Operation expense:</u>			
Salaries and allowance		22,230	18,380
Postage		615	881
Cost of cheque book		41	-
Printing		-	1,458
Stationary & Office Supplies		-	346
Audit fees		3,450	3,450
Miscellaneous		264	19
	Sub - Total	26,600	24,534
<u>Other expense:</u>			
Tree Plantation Project of AFICS		1,850	3,790
Participation in FAFICS Council meeting		47,983	61,111
Photograph		-	65
Luncheon given during the G.A. Meeting		12,145	9,953
Contribution to FAFICS		9,769	6,966
UN Day celebration		-	230
	Sub - Total	71,747	82,115
	Total	98,347	106,649
Excess of Expenditures over income		(2,353)	(18,660)

(*) Excludes Receivables expected from installment payment of dues.


 TEDLA TESHOME
 PRESIDENT, AFICS(AA)


 AMDU ZEWDÉ
 TREASURER