

KPMG

INBO Association

Yearly Auditor's Report

Fiscal year closed on 31 December 2015
INBO Association
21, rue de Madrid – 75008 Paris
This report has 11 pages

KPMG

INBO Association

Head Office: 21 rue de Madrid – 75008 Paris
Yearly Auditor's report

Fiscal year closed on 31 December 2015

Dear Madam, Dear Sir,

Pursuant to the mission which was entrusted to us by your liaison bureau, we present our report on the fiscal year closed on 31 December 2015, including:

- The control of the annual statements of the Association, as attached to this report;
- The justification of our appreciations;
- The specific checks and information planned for in the law.

The annual statements were closed by the President. We have to give an opinion on these accounts, based on our audit.

1. Opinion on the yearly statements

We carried out our audit according to the professional rules applicable in France; these rules require the implementation of dispatches in order to obtain the reasonable insurance that the annual statements do not include significant anomalies. An audit consists in examining, by spot checks or by other selection methods, the items justifying the amounts and data contained in these yearly statements. It also consists in appreciating the accounting principles used, the significant estimates retained and the overall presentation of the accounts. We estimate that the collected items are sufficient and suited for giving our opinion.

We certify that the yearly statements are, in accordance with French accounting rules and principles, regular and sincere, and give a faithful idea of the result of the past fiscal year and of the financial situation and assets of the association at the end of this fiscal year.

2. Justification of the appreciations

In accordance with the provisions of article L.823-9 of the Commercial Law relating to the justification of our appreciations, we bring the following to your attention:

- ***Accounting rules and principles***

When appreciating the accounting rules and principles used by your association, we checked the suitability of the accounting methods and information provided in the annex and made sure of their correct application.

The appreciations thus given are based on our audit of the yearly accounts, taken as a whole, and thus contributed to shaping our opinion expressed in the first part of this report.

3. Specific checks and information

In accordance with the applicable professional standards, we also carried out specific checks planned for in the law.

We have no observation to formulate on the sincerity and consistency with the annual statements of the information given in the President's activity report and in the documents addressed to the members on the financial situation and the yearly statements.

Limoges, on 9 May 2016

KPMG Enterprises
Department of KPMG S.A.

Sébastien Guérit
Partner

**INTERNATIONAL NETWORK
OF BASIN ORGANIZATIONS**

STATEMENT AT 31 DECEMBER 2015

ASSETS	GROSS	AMORTIZ. OR PROV.	NET 2015	NET 2014
ASSETS				
- Intangible	0	0	0	0
- Fixed	1 498	1 498	0	50
- Financial	0	0	0	0
TOTAL Assets	1 498	1 498	0	50
ACCOUNTS RECEIVABLES				
- Trade receivables and related accounts	0	0	0	0
- Other trade receivables	4 879	0	4 879	207
TOTAL Receivables	4 879	0	4 879	207
COMPLETED AND OUTSTANDING PROJECTS				
- Ongoing technical assistance	0	0	0	0
Total completed and outstanding projects	0	0	0	0
CASH ASSETS AND MISCELLANEOUS				
- Bank	181 866	0	181 866	164 158
- Cash	350	0	350	350
TOTAL cash assets	182 216	0	182 216	164 508
TOTAL ASSETS	188 593	1 498	187 095	164 765

**INTERNATIONAL NETWORK
OF BASIN ORGANIZATIONS**

STATEMENT AT 31 DECEMBER 2015

LIABILITIES	AMOUNT 2015	AMOUNT 2014
NET ASSETS		
- Balance brought forward	37 809	36 987
- Operating results	4 065	822
Capital stock	41 874	37 809
LIABILITIES		
- Debts to Credit Institutions	0	57
- Debts to suppliers and related accounts	46 903	65 914
- Other liabilities	98 317	59 984
Liabilities	145 221	125 956
PLANNED REVENUES	0	1 000
TOTAL LIABILITIES	187 095	164 765

**INTERNATIONAL NETWORK
OF BASIN ORGANIZATIONS**

PROFIT AND LOSS STATEMENT AT 31 DECEMBER 2015

	12/31/2015	12/31/2014
OPERATING REVENUE		
- Income	34 431	56 250
- Subscription fees	32 065	29 732
- Other products	0	0
OPERATING REVENUE	66 495	85 982
OPERATING EXPENSES		
- Consumption, external services and others	33 975	37 691
- Personnel costs	29 302	47 136
- Amortization and provisions	50	499
OPERATING EXPENSES	63 327	85 327
CURRENT OPERATING INCOME	3 168	655
FINANCIAL PRODUCTS		
- Interests earned on the savings account	897	167
FINANCIAL EXPENSES		
- Quarterly bank charges	0	0
- Exchange losses	0	0
FINANCIAL RESULT	897	167
SPECIAL PROFITS		
- Special profits	0	0
SPECIAL RESULT	0	0
RESULT	4 065	822



ANNEX 2015

SUMMARY

A – MAJOR FACTS OF THE FISCAL YEAR

- 1 – MAIN EVENTS OF THE FISCAL YEAR
- 2 – ACCOUNTING PRINCIPLES, RULES AND METHODS

B – INFORMATION RELATIVE TO THE STATEMENT

- 1 – ASSETS
- 2 – LIABILITIES

C – INFORMATION RELATIVE TO THE PROFIT AND LOSS STATEMENT

A – MAJOR FACTS OF THE FISCAL YEAR

1 – MAIN EVENTS OF THE FISCAL YEAR

No significant event occurred during the fiscal year from an economic and accounting viewpoint.

We will note the continuation of the "VBA-INBO" project, funded by the European Union for the implementation of the action entitled: "Capacity Building of the Volta Basin Authority for implementing priority activities of the 2010-2014 Strategic Plan - Improvement of regional water resources management and sustainable development in the basin". In order to have it completed, INBO signed, on 8 October 2012, with the International Office for Water, a framework agreement for the nonprofit secondment of personnel.

The annual INBO Liaison Bureau meeting was held from 21 to 24 November 2015 in Thessaloniki (Greece).

In 2015, INBO organized (contributed to):

- From 12 to 13 February 2015: the 5th General Assembly of the African Network of Basin Organization in Addis Ababa (Ethiopia),
- From 12 to 17 April 2015: thematic and regional sessions on Basin Management , in the 7th World Water Forum in Daegu & Gyeongju (South Korea),
- On 6 August 2015: Integration meeting of LANBO (Latin-American Network of Basin Organizations), in San Lorenzo (Paraguay),
- From 21 to 24 October 2015: EUROPE-INBO 2015 in Thessaloniki (Greece) (Transboundary Basins, Climate Change, "Declaration of Thessaloniki"),
- From 1st to 11 December 2015: in COP 21, with, in particular, the signing of the Paris Pact (more than 300 signatories) as well as an active participation in various workshops (Day on "Water and Adaptation to Climate Change", etc.) in Paris (France).

In 2015, INBO especially participated:

- On 23 January 2015: in the conference on the water sector in Beirut (Lebanon),
- On 19 and 20 March 2015: in the "Second Workshop on Transboundary Flood Risk Management", in Geneva (Switzerland),
- On 14 April 2015: in the Conference on "Sustainable Basin Management towards the INBO World General Assembly 2016", in Gyeongju (South Korea),
- On 28 and 29 April 2015: in the event "Third Meeting of Task Force on the Water-Food-Energy-Ecosystems Nexus", in Geneva (Switzerland),
- On 7 and 8 May 2015: in the General Assembly of Partners (AP) of the Regional Water Partnership for West Africa (GWP / WA), in Cotonou (Benin),
- On 24 and 25 May 2015: in the 4th Africascan, in Dakar (Senegal),
- On 26 May 2015: in the 5th OECD Water Governance Initiative Meeting, in Edinburgh (Scotland),
- From 4 to 5 June 2015: in the 16th Meeting of Basin Organizations, in Quebec,

- On 9 and 10 June 2015: in the High Level International Conference on the implementation of the International Decade for Action “Water for Life”, 2005-2015, in Dushanbe (Tajikistan),
- On 24 June 2015: in the Tenth Meeting of the Working Group on Integrated Water Resources Management, under the UNECE Water Convention, in Geneva (Switzerland),
- On 25 August 2015: in the Stockholm Water Week – an assessment of the governance of institutions, in Stockholm (Sweden),
- From 26 to 28 August 2015: in the World Forum "Agro-Cities and Climate Change – Present and Future”, in Hermosillo – Sonora (Mexico),
- From 15 to 17 September 2015: in the event “Surface Water Storage and Runoff – Modelling, In-Situ Data and Remote Sensing”, in Frascati (Italy),
- On 24 September 2015: in the meeting on “Cooperation and Benefit Sharing in the Senegal and Niger River Basins”, in Geneva (Switzerland),
- From 21 to 24 September 2015: in the “8th International River Symposium - Healthy Rivers - Healthy Economies”, in Brisbane (Australia),
- On 2 October 2015: in the First Lemman Lake Meeting “Leman and Rhone – the challenges of climate change – Economic consequences and adaptation strategies”, in Coligny (Switzerland),
- From 4 to 9 October 2015: in the National Meeting of Basin Organization - ENCOB XVII, in Caldas Novas (Brazil),
- On 13 October 2015: in the Conference on “Groundwater Resources - Our Hidden Treasure”, in Paris (France),
- From 13 to 15 October 2015: in WATEC 2015 - Exhibition and Conference on Water Technologies and Environmental Control, in Tel-Aviv (Israel),
- On 2 and 3 November 2015: in the 6th Meeting of OECD Water Governance Initiative, in Paris (France),
- On 10 November 2015: in the conferences on “Water Stakeholders and Climate: Reconciling our Agendas!”, co-organized by the AFD Research Department and the French Strategic Foundation, in Paris (France),
- From 17 to 19 November 2015: in the “Seventh Session of the Meeting of the Parties to the Water Convention”, in Budapest (Hungary),
- On 1st December 2015: in the conference on “Hydro-diplomacy and Climate Change for Peace in the Middle East”, in Paris (France),
- On 4 December 2015: in the conference on “Adaptation to climate change in the basins of rivers, lakes and aquifers”, in Paris (France),
- From 1 to 4 December 2015: in the international conference on “Water, Megacities and Global Change”, in Paris (France).

2 – ACCOUNTING PRINCIPLES, RULES AND METHODS

The yearly statement of accounts is established and presented in accordance with the French regulations in force, issued from orders of the Committee of Accounting Regulations (Comité de la Réglementation Comptable - CRC).

B – INFORMATION RELATIVE TO THE STATEMENT

1 – ASSETS

Fixed assets = € 1,498 (Gross amount – entirely paid off)

It concerns the purchase of a computer workstation

Other trade receivables = € 4,879

It concerns subscription fees for 2015 not yet cashed.

Cash assets = € 181,866

Cash = € 350

2 – LIABILITIES

Debts to suppliers and related accounts = € 46,903

They include:

- KPMG fees for the preparation of the annual accounts for an amount of € 4,637,
- KPMG fees on projects for the audit of BVAF1135 project for an amount of € 3,930,
- Chargebacks from the International Office for Water concerning an administrative service for an amount of € 14,400,
- Chargebacks from the International Office for Water concerning the nonprofit secondment of personnel for an amount of € 19,901,
- SIC ICWC translation services for an amount of € 4,350,
- A 2016 insurance premium advance to MAIF for an amount of € 315.

Other debts = € 98,317

It concerns the AF1135 project for which we receive cash advances from the Water Agencies. These funds remain to be assigned or to be paid to partners.

C – PROFIT AND LOSS STATEMENT

Products:

- studies carried out	34 431 Euros
- subscription fees	32 065 Euros
- other products:	0 Euros
- financial	897 Euros
- special	0 Euros

Total products	67 393 Euros

Expenditures:

- Consumptions	0 Euros
- Other service providing	22 538 Euros
- Car rentals	0 Euros
- Insurance	315 Euros
- Expenses for Symposia and seminars	0 Euros
- Fees	4 167 Euros
- Fees on projects	3 930 Euros
- Catalogues and publications	0 Euros
- Travel expenses and daily allowances	1 994 Euros
- Postage	0 Euros
- Bank charges	800 Euros
- Current management expenses	232 Euros
- Personnel costs	29 302 Euros
- Amortizations and provisions	50 Euros

Total expenditures	63 328 Euros

Net operating result: 4 065 Euros.

D – STAFF: 0

Nothing – no manpower

It should be noted, however, that, under the "VBA-INBO" project, a non-profit framework agreement for the loan of labour was signed by INBO and the International Office for Water. This agreement is subject to specific detailed invoices from the International Office for Water.