

AESOP Financial Regulations

AESOP Executive Committee Resolution II/7/2013

1 Annual Membership Fee

1.1 The annual fees are determined by the Council of Representatives, according to art. 16, a.3 of the AESOP-Charter. The current fees are as follows (last update: January 1st 2008):

Code	Membership category	Fee rate [€]
F	Full Member	600
A	Associate Member	300
AF	Affiliate Member	300
C	Corresponding Member	150
I	Individual Member	150
H	Honorary Member	0

1.2 In 2002 the Council of Representatives passed the resolution to have rate updates on the basis of EU inflation rates. The update should be realized not before inflation(*) has reached 10% since the last fee update: (last fee update: 01.01.2008)
 (*) *Harmonised index of consumer prices (HICP, overall index, Eurostat)*
http://sdw.ecb.europa.eu/quickview.do?SERIES_KEY=122.ICP.M.U2.N.000000.4.INX

1.3 Members from countries with a weak economical status are eligible for a 50% fee reduction. At present countries with a *purchasing power parity (PPP)* lower than USD 15.000 are eligible for a reduced AESOP membership fee. The classification for rich and poor countries is based on the figures published annually in the World Bank Atlas (based on cross national income per capita, PPP).

<http://data.worldbank.org/indicator/NY.GNP.PCAP.PP.CD>

1.4 The Executive Committee can reduce or remit fees in particular circumstances, using the budget of the hardship fund). Applications have to be addressed to the Secretariat General.

1.5. All academics and students from member institutions benefit from reduced fee for AESOP events, particularly for AESOP Annual Congress.

1.6. For all member institutions advertisement on the AESOP Website and in the AESOP Newsletter is free of charge.

2 General Rules

- 2.1 The Financial Year of the Association shall end on December 31st.
- 2.2 The Financial Report of the Association presented to the Council shall show a summary sheet covering all accounts holding money belonging to AESOP and be expressed in EURO. The Financial Statement over the period since the last approved accounts shall also be presented. The accounts shall be audited and the Report of the Auditors shall be presented to the Council.

3 Invoicing

- 3.1 The first invoice for the membership fee of the current year is issued at the end of January and is sent as PDF attachment to an email to the Treasurer Correspondent appointed by the member institution. In case there is no Treasurer Correspondent appointed, the invoice is sent to the Contact Person from the member institution. The term of payment is 3 months (deadline end of April).
- 3.2 If the payment is not made within the specified term AESOP sends a first reminding letter end of May (deadline end of August).
- 3.3 With a second reminder AESOP will charge a surplus of 10%.
- 3.4 If a member has not paid the membership fee for two years, a warning letter is sent at the end of May of the second year.
- 3.5 If the member institution does not pay the fee, all the persons affiliated to this institution are not eligible to benefit from reduced fees for the AESOP events, especially the AESOP Annual Congress.
- 3.6. If the fee is not settled for three years, the Council is entitled to expel the member (AESOP Charter art. 15.c.11).
- 3.6 New AESOP members accepted before the Annual Congress are charged for the full annual fee. If they are accepted at or after the congress, the annual fee will be reduced to half. The fee will be invoiced after the membership has been confirmed by the Secretary General and must be paid within a period of three months.

4 Options of payment

- 4.1 Payments (e.g. membership fees) can be executed in two different ways:
- via bank transfer
 - via the members user account on the AESOP webpage, through PayPal.

Invoices and Payment Receipts can be downloaded directly from the AESOP webpage.

- 4.2 Payments shall be free of charge for AESOP. Therefore, every transfer (bank transfer or Paypal has to be covered by the paying institution.

5 Correspondents, Contact Persons, Invoicing Address

- 5.1 Each member institution can nominate Treasurer Correspondent who is responsible for financial cooperation with AESOP. Treasurer Correspondent shall register as user on AESOP website.
- 5.2. In case the Treasurer Correspondent is not appointed, Contact Person from the institution is addressed all the financial matters.
- 5.2 Each member institution can specify its requirements for the invoice (for example name of the unit responsible for payments, invoicing address different than address of the member institution, VAT ID Number and others). All these requirements shall be defined in the member's institution profile on the AESOP website.

6 Financial authority

The Council of Representatives can assign a part of AESOP's assets (e.g. Money Market Funds) for accomplishing special tasks and for using the amount for specific and non-recurring costs.