



International Federation of Surveyors
Fédération Internationale des Géomètres
International Vereinigung der Vermessungsingenieure

Finance Report

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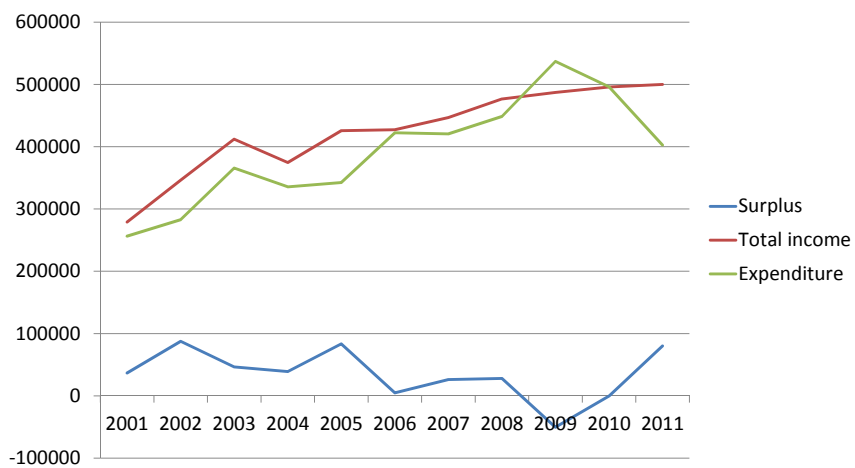
**FIG General Assembly
6 May 2012, Rome, Italy**

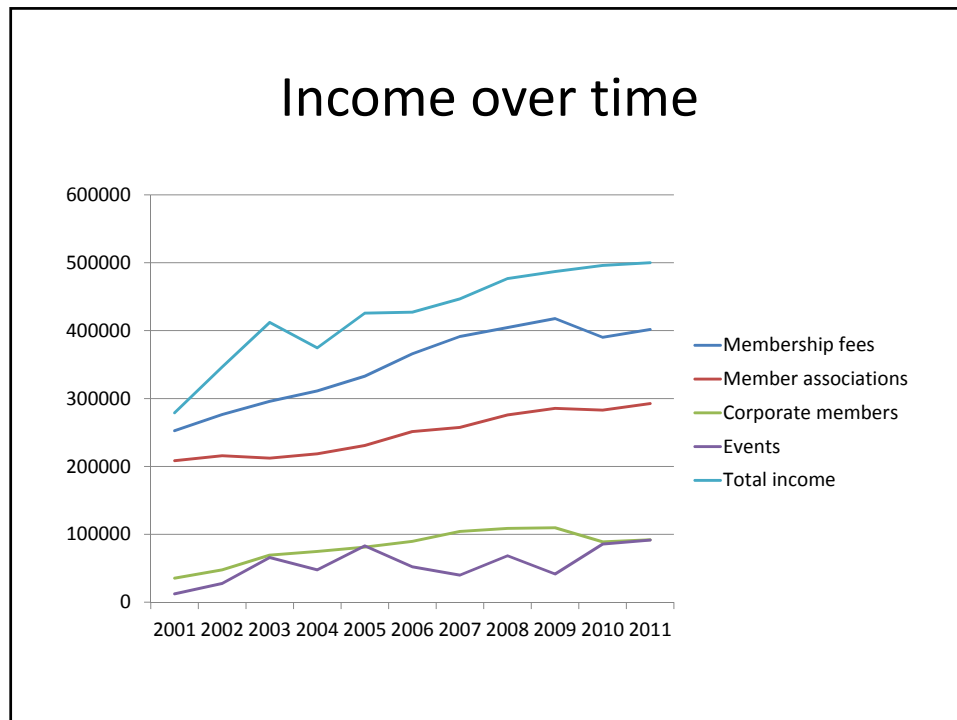
This presentation

- Overall financial situation in 2011
 - Adopt audited accounts (16 A)
- Membership Association subscriptions 2014 (17)
- Budgets for 2012-15 (16 C)

Overall situation and trends

FIG financial overview 2001-2011





Financial performance 2011 (1)

- Subs income largely in line with budget – but increased write offs (expulsions/ resignations)
- Additional income from handling WW registrations (but additional costs also)
- Admin costs in line with budget – and €15k below 2010 – office restructuring
- Council costs also tightly controlled, esp. Travel
- Surplus on regular activity €55k more than budgeted

Financial performance 2011 (2)

- Financially successful WW
- Increased support to Commissions/ TFs
- [Annex B to GA finance paper - summary 2010 and 2011 results.xls](#)

2011 Accounts

Annex A - [FIG 2011.pdf](#)

2011 accounts

- Annex 16A
- Auditors' opinion – true and fair view
- Surplus for the year on ordinary activity of €80,020
- Subscription arrears at year end of €98,185 (2010 - €110,224) – hard work by staff – members can help
- **Motion: that the GA adopts the audited accounts for 2011**

Subscriptions – item 17

Subscriptions

- Maximum level from 2010 – 5,500 members
- Minimum level from 2010 – the greater of 20 members and €50
- 2014 – no change proposed

Proposed 2014 subscriptions

<u>Year</u>	<u>Per capita fee</u>	<u>Minimum fee</u>	<u>Maximum fee</u>
2013	4.48 € per member up to a maximum of 5,500 members. Member associations from countries listed by the World Bank as low-income economies or lower-middle-income economies shall pay 2.15 € per member up to a maximum of 5,500 members.	20 members or 50 € (whichever is greater)	5,500 members (24,640 €)
2014	4.48 € per member up to a maximum of 5,500 members Member associations from countries listed by the World Bank as low-income economies or lower-middle-income economies shall pay 2.24 € member up to a maximum of 5,500 members.	20 members or 50 € (whichever is greater)	5,500 members (24,640 €)

**Motion: that the GA approves the
member association subscription
rates for 2014**

FIG budget 2012-15

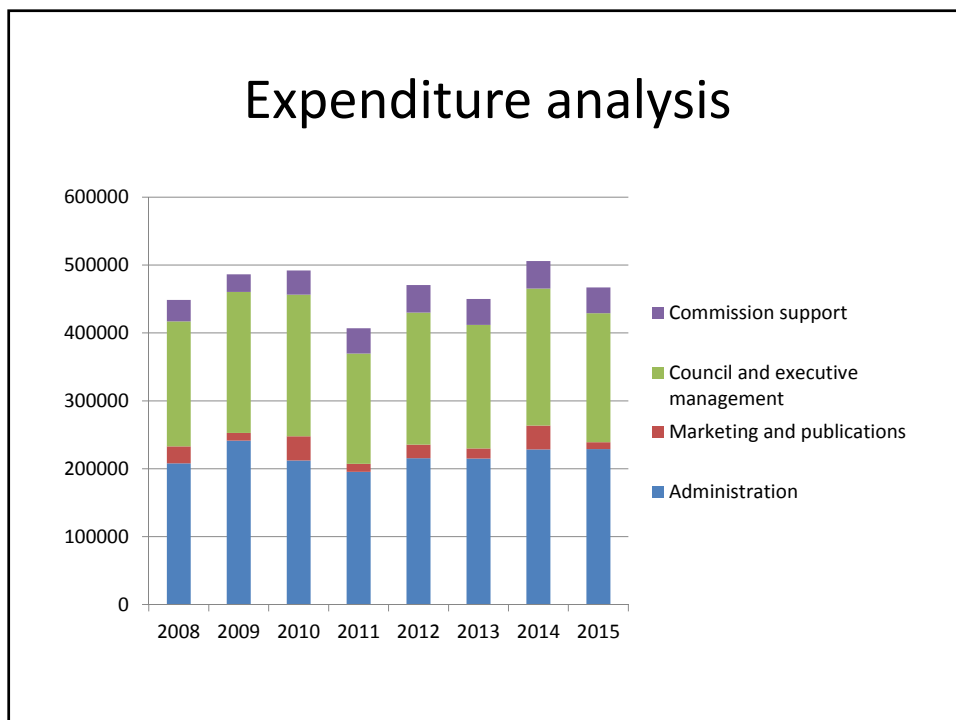
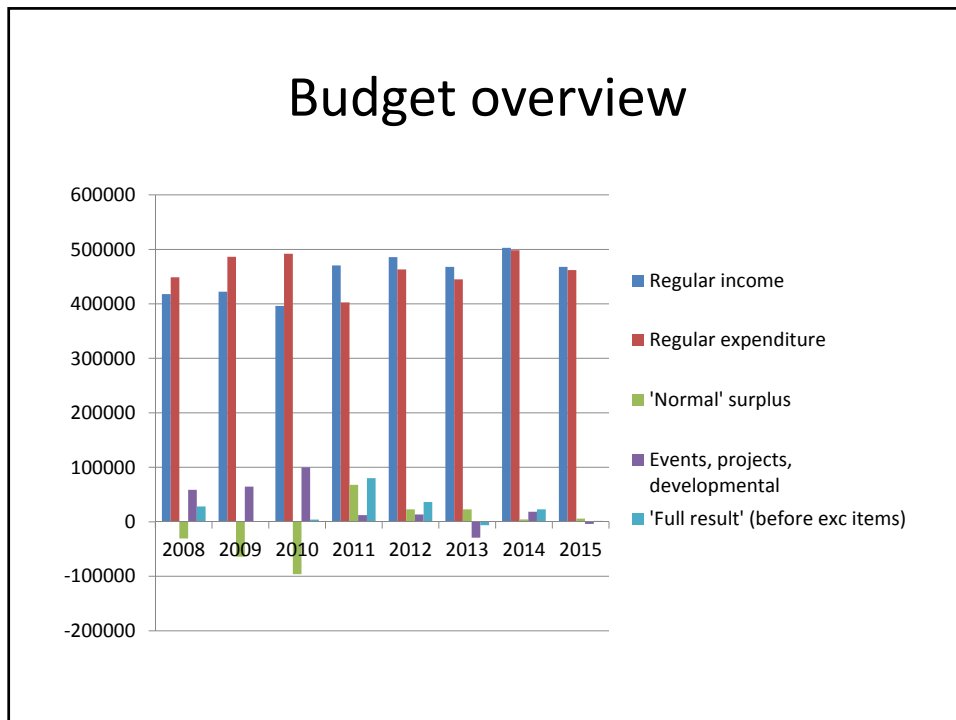
[Annex C to GA finance paper - 2012-
15 budgets.xls](#)

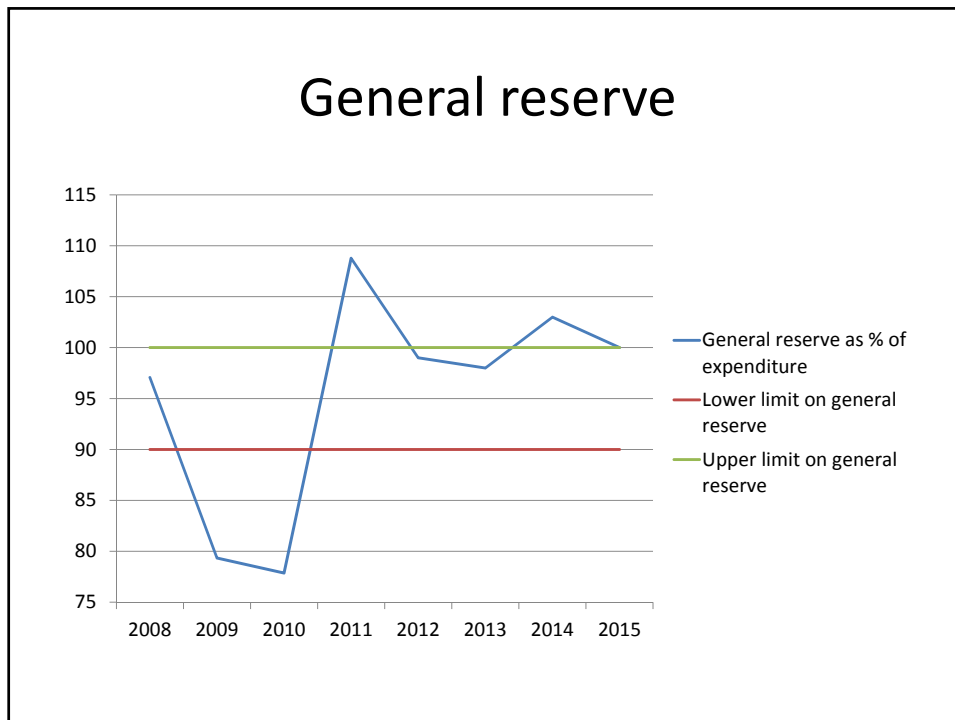
Key measures

- Regular income exceeds regular expenditure each year
- An overall surplus is returned over the 4-year period
- General reserve is 90-100% of regular annual expenditure [using 4-year averaging of expenditure]

Key issues 2012-15

- Membership assumed generally stable (some withdrawals, some new – not without risk)
- Office staffing and activities remaining stable (continuing need for bookkeeping activity)
- Developmental expenditure only committed when it is clear that it is available
- Income from events a vital element
- Web site developments will be required
- Collection of subscription arrears/ write offs





Key points

- Prudent budgeting and very tight financial controls in 2011
- Returned a surplus despite global financial situation
- Returned the reserves to (and slightly above) the agreed range
- The forward budget
 - Is realistic
 - Continues the financial stability of FIG
 - Maintains reserves back into the approved range
 - Whilst enabling developmental expenditure

**Motion: that the GA endorses
the FIG budget for 2012-2015**