



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

Finance Report

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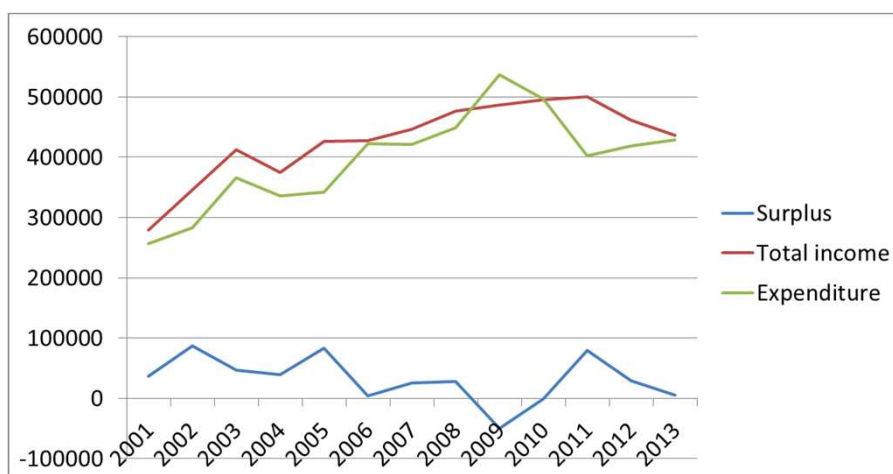
**FIG General Assembly
16 June 2014, Kuala Lumpur Malaysia**

This presentation

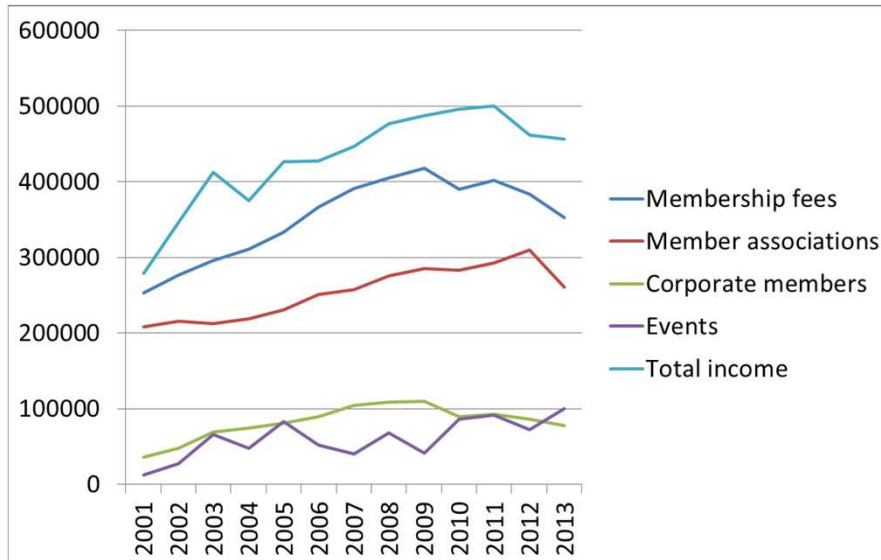
- Overall financial situation in 2013
 - Adopt audited accounts (09 A)
- Member Association subscriptions 2016 (10)
- Budgets for 2014-17 (09 C)

Overall situation and trends

FIG financial overview 2001-2013



Income over time



Financial performance 2013 (1)

- Subs income lower than 2012 and below budget:
 - Mainly lower income from member associations
 - All other categories close to budget
 - Further accounting provision for doubtful debt from subscriptions
- Income from conferences higher than expected
 - most income registered in regular income
 - savings in costs
- Postponement of developmental activities

Financial performance 2013 (2)

- Admin costs lower than budget – and even lower than 2012 costs – tight control
- Lower interest
- Unfortunate USD exchange rate
- Council costs tightly controlled, travels carefully controlled – higher activity than 2012
- Result on regular activity much over budgeted
- [Annex B to GA finance paper - summary 2011 and 2012 results.xls](#)

2013 Accounts

Annex A – [FIG 2013.pdf](#)

2013 accounts

- Annex 09A
- Auditors' opinion – true and fair view
- Surplus for the year on ordinary activity of €5,738 (budget -63,250)
- Subscription arrears at year end of € 135,987 (2012 - €153,710) – much too high – although many reminders - members can help
- New: introduction of IT reserve on € 25,000
- **Motion: that the GA adopts the audited accounts for 2013**

Subscriptions – agenda item 10

Subscriptions

- Maximum level from 2010 – 5,500 members
- Minimum level from 2010 – the greater of 20 members and €50

- 2016 – no change proposed

Proposed 2016 subscriptions

<u>Year</u>	<u>Per capita fee</u>	<u>Minimum fee</u>	<u>Maximum fee</u>
2015	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 €)
2016	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 2016**

FIG budget 2014-17

[Annex C to GA finance paper -
summary 2014-17 budgets.xls](#)

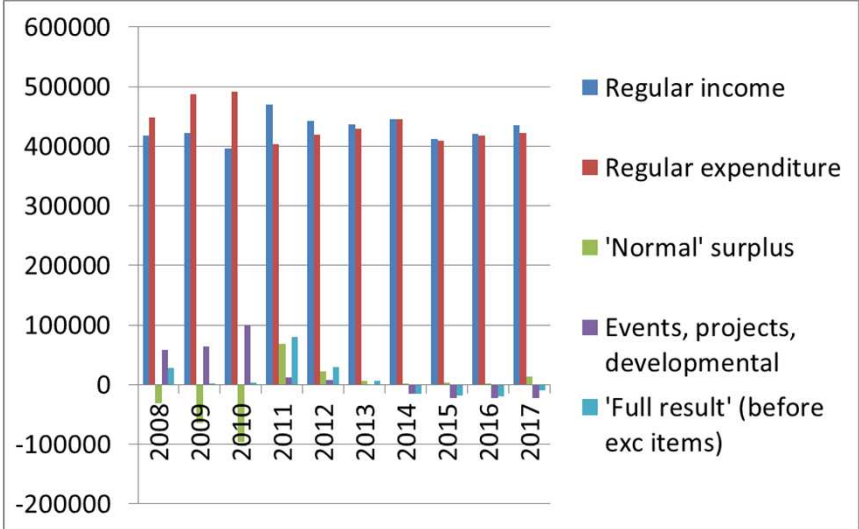
Key measures

- 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]

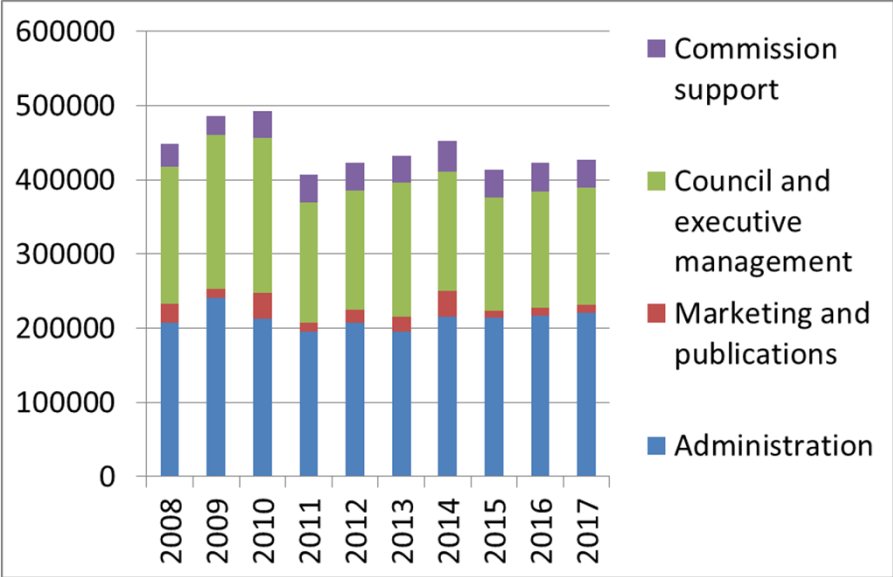
Key issues 2014-17

- Membership assumed declining (mainly MA and Corporate membership)
- Activities remaining stable
- Office staffing changed – stabilised 2014
- Savings in expenditure
- Developmental expenditure increased – web/IT development planned for 2014 and 2015
- Almost all income from events moved to regular income – change in income to fixed fee
- Collection of subscription arrears/ write offs

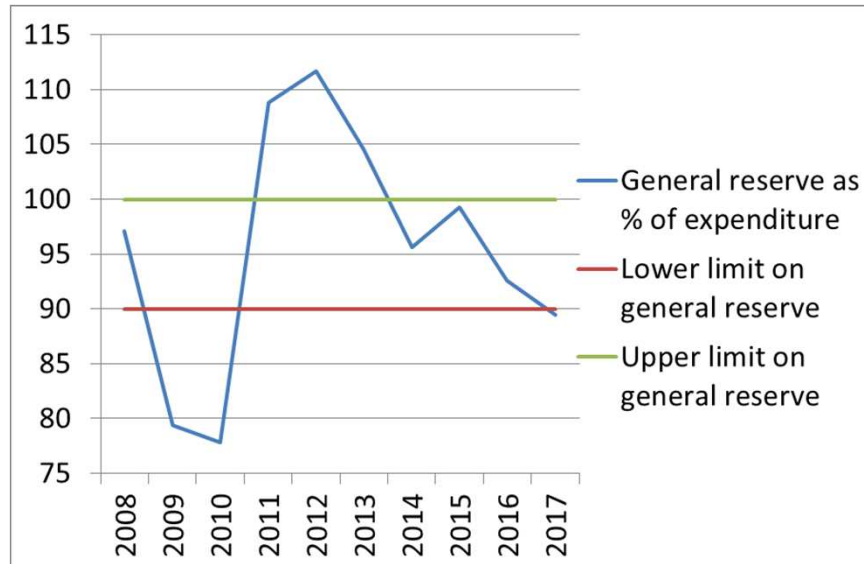
Budget overview



Expenditure analysis



General reserve



Key points

- Prudent budgeting and very tight financial controls in 2014
- Returned a surplus despite global financial situation and despite a budgeted deficit of € 63,000
- Held the reserves above the agreed range
- The forward budget
 - Is realistic – but minimalistic
 - Maintains reserves back into the approved range
 - 2014– another challenging year
 - Still enabling developmental expenditure
 - Financial situation in the world impacts the subscriptions

**Motion: that the GA endorses
the FIG budget for 2014-2017**