



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

Finance Report

Iain Greenway, Vice President

**FIG General Assembly
11 April 2010, Sydney, Australia**

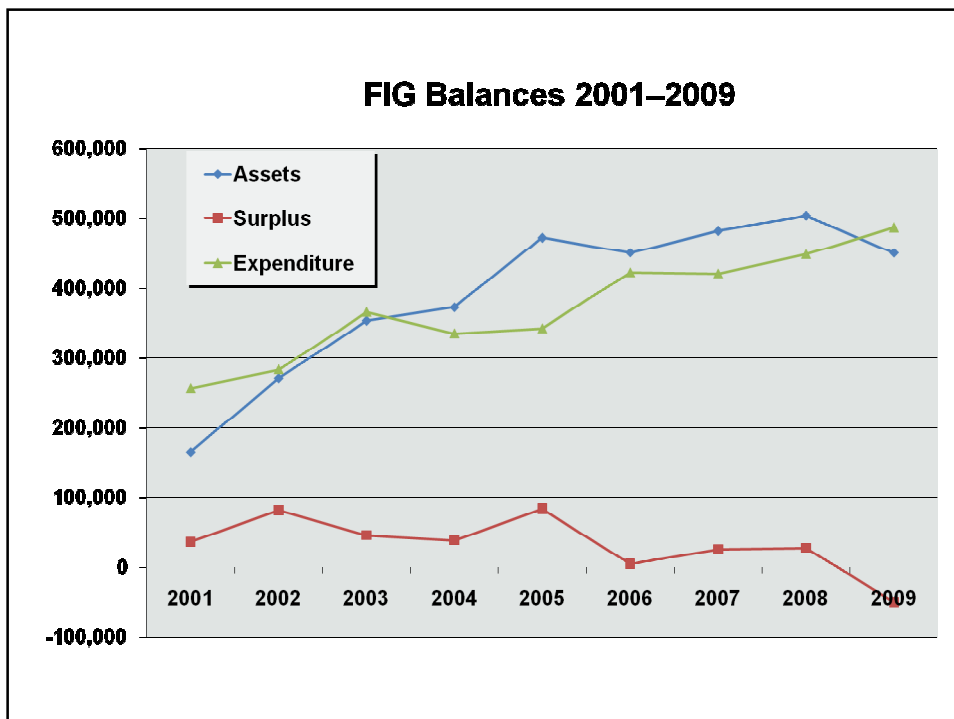
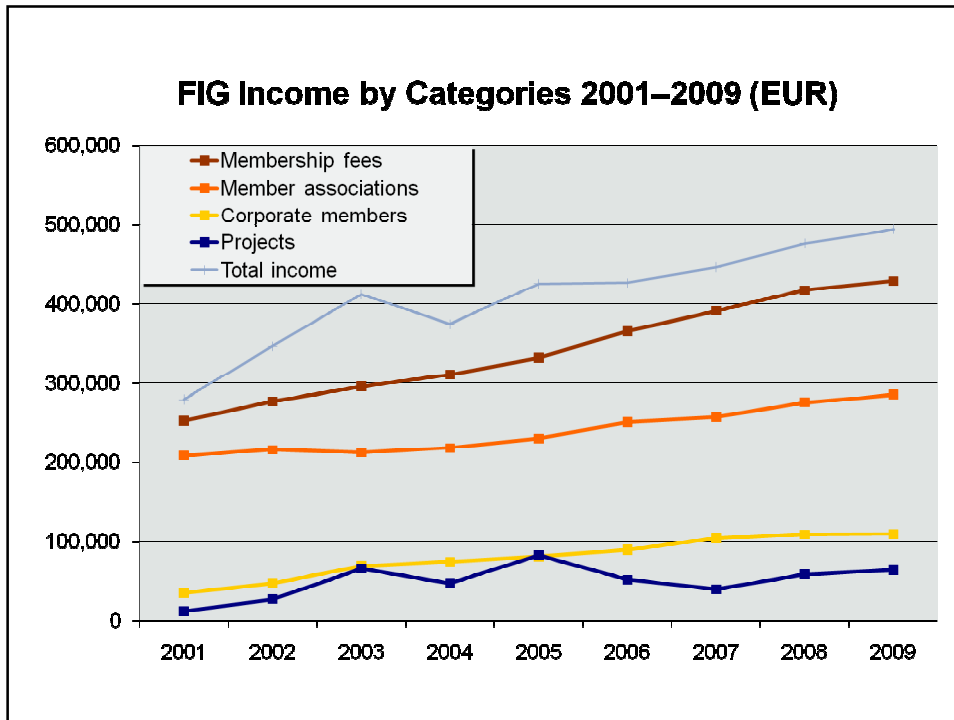
This presentation

- Overall financial situation in 2009
 - Adopt audited accounts (18A)
- Membership Association subscriptions 2012 (19)
- Budgets for 2010-12 (18C)

At last year's GA

- Agreed changes to reporting template
- Reserves
 - Agreed general and specific reserves concept
 - Approved the range for the general reserve (90-100% of regular annual expenditure)
- Approved member association subscriptions for 2010 and 2011
- Endorsed budgets for 2009-11

Overall situation and trends



Financial performance 2009

- Reduced financial income
 - Interest rates
 - Need to move an investment
- Staff changes
 - Additional costs, some treated as exceptional
 - Recruitment completed
- Increased bookkeeping costs
- Good event and project income
- [Annex B to GA finance paper - summary 2008 and 2009 results.xls](#)

Specific reserves

- Support to Poor Member Associations
 - 2 provided
 - 2 agreed in principle
- Young Surveyors Network

2009 Accounts

[Annex A to GA finance paper - Final
2009 Annual Accounts with aud.
sign.pdf](#)

2009 accounts

- Annex 18A
- Auditors' opinion – true and fair view
- Surplus for the year on ordinary activity of €380
- Exceptional item (salaries) of €50,713
- Subscription arrears at year end of €143,000 (reduced to €78,000 by late March)
- **Motion: that the GA adopts the audited accounts for 2009**

Subscriptions – item 19

Subscriptions

- Maximum level from 2010 – 5,500 members
- Minimum level from 2010 – the greater of 20 members and €50
- 2012 4% rise proposed

Proposed 2012 subscriptions

<u>Year</u>	<u>Per capita fee</u>	<u>Minimum fee</u>	<u>Maximum fee</u>
2011	4.30 € 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 (23,560 €)
2012	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 €)

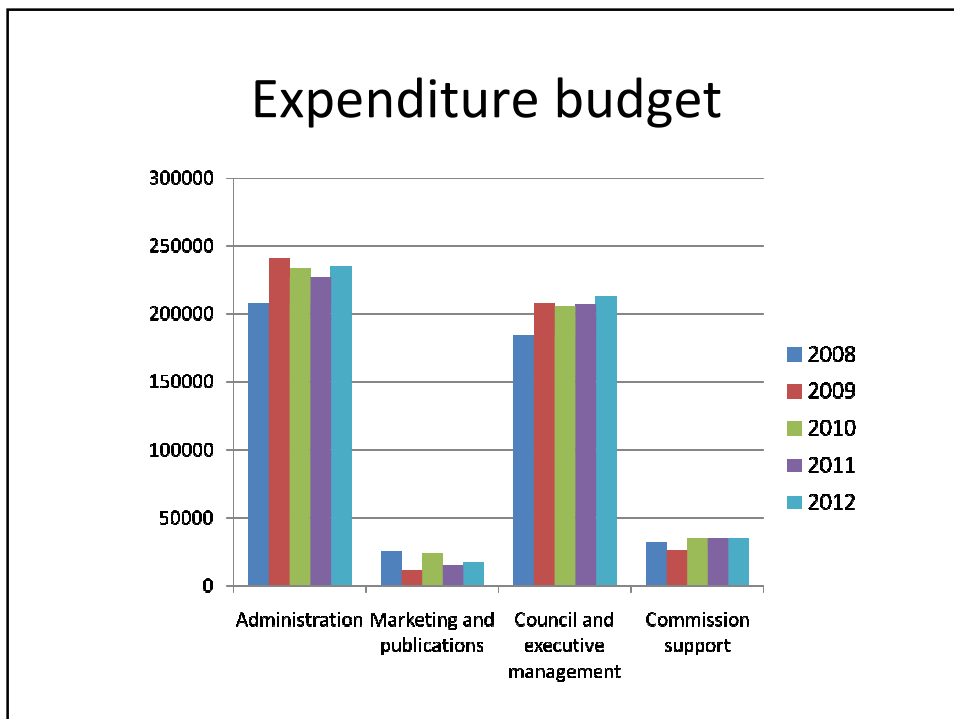
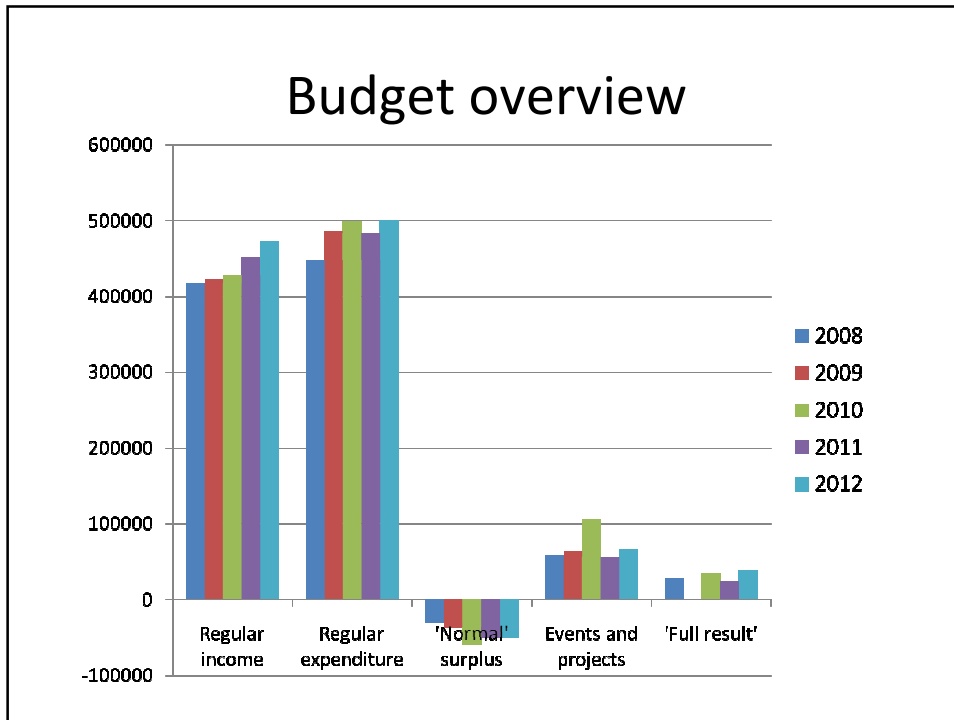
Motion: that the GA approves the member association subscription rates for 2012

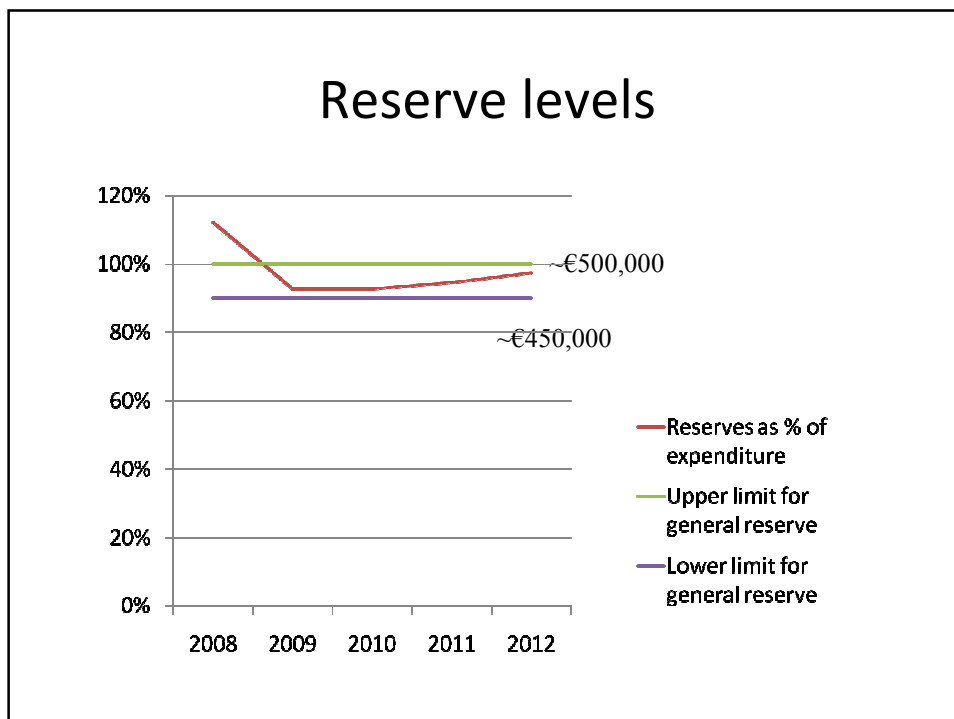
FIG budget 2010-12

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

Key issues 2010-12

- Some growth in Affiliate Members; other membership stable
- Commencing payment of rent
- Office staffing and activities now stable
- Outsourced office costs closely managed
- Limited (non-event) project income assumed
- Income from events
- Support for YS, poor MAs, Task Forces
- Web site improvements
- Collection of subscription arrears/ write offs





Financial controls

- Revised reporting template
- Two approvals in electronic banking – including Vice President for investments
- External audit
- GA policy on investment of reserves (low risk, cash based)
- GA endorsement of accounts and budgets
- Will be gathered into a Financial Policy in 2010

Key points

- Reserves were used in 2009
 - Unpredictable events (particularly staff changes)
- The forward budget
 - Is realistic
 - Continues the financial stability of FIG
 - Maintains reserves in the approved range
 - Whilst using special reserves in line with 2009 GA decisions
 - And making €35,000 available for improvements to the FIG web site

**Motion: that the GA endorses the
FIG budget for 2010, 2011 and 2012**