Finance Report

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FIG General Assembly
18 May 2011, Marrakech, Morocco

This presentation

• Overall financial situation in 2010
  – Adopt audited accounts (20A)
• Membership Association subscriptions 2013 (21)
• Budgets for 2011-14 (20C)
Overall situation and trends
Financial performance 2010

• Reduced subscription income Low financial income
• Careful management of all costs
  – Office restructuring
  – Publication costs
  – Travel
• Congress income
• Overall €30k below budget
• [Annex B to GA finance paper - summary 2009 and 2010 results.xls]
2010 Accounts

Annex A - audited accounts 2010.pdf

2010 accounts

• Annex 20A
• Auditors’ opinion – true and fair view
• Surplus for the year on ordinary activity of €4,045
• Exceptional item (ash travel) of €4,325
• Subscription arrears at year end of €110,224 (reduced to €79,000 by early May 2011)

• **Motion: that the GA adopts the audited accounts for 2010**
Subscriptions – item 21

Subscriptions

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

• 2013 – no change proposed
• In principle, Council wishes to make no change in 2014 – but this will be for 2012 GA
Proposed 2013 subscriptions

<table>
<thead>
<tr>
<th>Year</th>
<th>Per capita fee</th>
<th>Minimum fee</th>
<th>Maximum fee</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>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.</td>
<td>20 members or 50 € (whichever is greater)</td>
<td>5,500 members (24,640 €)</td>
</tr>
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<td>2013</td>
<td>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 € per member up to a maximum of 5,500 members.</td>
<td>20 members or 50 € (whichever is greater)</td>
<td>5,500 members (24,640 €)</td>
</tr>
</tbody>
</table>

Motion: that the GA approves the member association subscription rates for 2013
Changes to budget format

- Clearer split between regular and developmental spend
  - Regular figures includes
    - Income from providing services to events
    - Young Surveyors Network support
    - Ongoing web costs
  - Developmental figures include
    - Share of event surplus
    - Task Force support
    - Specific Commission grants
    - Support to poor Member Associations
    - Specific IT development work
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

Key issues 2011-14

- Membership assumed stable (some withdrawals, some new)
- Office staffing and activities remaining stable
- Increase in Commission grants
- Developmental expenditure only committed when it is clear that it is available
- Income from events
- Web site developments
- Collection of subscription arrears/ write offs
Key points

- Reserves were used in 2009
  - Unpredictable events (particularly staff changes)
- 2010 budget was impacted by the financial situation, but Council responded by reducing costs
- The forward budget
  - Is realistic
  - Continues the financial stability of FIG
  - Brings reserves back into the approved range
    - Whilst enabling developmental expenditure
    - And providing additional funds to Commissions
Motion: that the GA endorses the FIG budget for 2011-2014