Financial Report 2019

FIG Working Week 2019

Hanoi, Vietnam
Agenda

- **Report from FIG Office**
- Overall financial situation in 2018
  - Adopt audited accounts 2018 (17A)
- Member Association Subscriptions 2021
- Budgets for 2019-2022 (17B)
FIG Office

Louise Friis-Hansen  
Director

Claudia Stormoen Pedersen  
Conference + Support Manager  
(Maternity leave)

Maria Bargholz  
Finance and Administration  
(part time – located in Dubai)

Katja Lambertsen  
Assisting Conference and Support Manager  
January-June 2019

FIG WORKING WEEK 2019
22–26 April, Hanoi, Vietnam

“Geospatial Information for a Smarter Life and Environmental Resilience”
Office tasks

• Membership matters
• Communication and promotion
• Development tasks (IT, strategy, office, etc)
• Council support
• Support to commissions and others
• Finances
• Cooperation with UN and other partners
• **Conference organization,**
• Technical programme with commissions/volunteers
• Practical organization with Local Organizers
• Visa issues…
• Report from FIG Office
• **Overall financial situation in 2018**
  – Adopt audited accounts 2018 (17A)
• Member Association Subscriptions 2021
• Budgets for 2019-2022 (17B)
Income over time

- Membership fees
- Member associations
- Corporate members
- Events
- Total income
Financial performance 2018 (1)

- **Subscription income** almost €20,000 lower than budget but almost identical with 2017
- **Member Associations**, Affiliate Members, Academic Members as expected
- **Corporate members** – did not see the expected increase (€10,000)
- **High write offs** (€30,000 -> €10,000 higher than budgeted)
Financial performance 2018 (2)

• **Arrears** much lower than previously but still €49,000 (€100,000 lower than 2014)

• Almost €45,000 belong to arrears from 2018

• The total **regular income** lower than budgeted (€10,000) but higher than 2017 (€20,000)

• **Low interest rates** in general
Financial Performance over time (3)

- Developmental expenditure lower than expected
- Budgeted conference income registered in normal income, rest under "Projects and development" – as budgeted
- Admin costs €30,000 lower than budget
Financial Performance over time (4)

• **Marketing costs** €12,000 higher than budget

• **Total regular expenditure** €20,000 under budget

**Overall result:**

• **Regular income** over regular expenditure: €12,500 over budget (€1,837)

• **Final result** €15,700 over budget (€3,024)
2018 Accounts

- Auditors’ opinion – **true and fair view!!**
- Surplus ordinary activities €1,837 (budget €->10,750)
  **Key measure 1**
- Overall surplus €3,024 (budget ->€12,750)
- Subscription arrears €49,000 (2015 - €124,139)

**Motion: that the GA adopts the audited accounts for 2018**

- Total reserve €604,688
- General reserve €504,668
  - IT reserve €50,000
  - Events reserve €50,000
Subscriptions

Agenda item 18
Subscriptions

- Subscriptions 2012-2018 – no change

- Agreed increase for 2019:
  - MA: 7.1% increase €4.80 per member (from €4.48)
  - AF: 3.9% increase €790 (from €760)

- 2020 keep 2019 level
### Proposed subscription fees for 2021

<table>
<thead>
<tr>
<th>Year</th>
<th>Per capita fee</th>
<th>Minimum fee</th>
<th>Maximum fee</th>
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<tbody>
<tr>
<td>2021</td>
<td>€4.80 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 €2.40 per member up to a maximum of 5,500 members.</td>
<td>25 members or €50 (whichever is greater)</td>
<td>5,500 members (€26,400)</td>
</tr>
</tbody>
</table>
Motion:

that the General Assembly approves the member association rates for 2021
FIG Budget

Annex C to General Assembly Finance Paper
Key measures decided by GA

• Regular income exceeds 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 2019-2022

**Target:** Increase of Corporate Members

- **Subscription income** held close to 2018 result
- **Subscription rates** to remain stable
- **Administrative costs** monitored carefully
- **Arrears / Payment of Arrears / Write-Offs**
Budget overview

- Regular income
- Regular expenditure
- 'Normal' surplus
- Events, projects, developmental
- 'Full result'


Values: 6000000, 5000000, 4000000, 3000000, 2000000, 1000000, 0, -1000000, -2000000
Expenditure analysis

- Commission support
- Council and executive management
- Marketing and publications
- Administration
General reserve

- General reserve as % of expenditure
- Lower limit on general reserve
- Upper limit on general reserve
Thank you for your attention!