



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

## Finance Report

**Rudolf Staiger, Vice President**

**FIG General Assembly  
17 May 2015, Sofia Bulgaria**



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to the challenges of modern world"

**FIG WORKING WEEK 2015**  
**17-21 MAY SOFIA BULGARIA**

### **This presentation**

- Overall financial situation in 2014  
– Adopt audited accounts (16 A)
- Member Association subscriptions 2017  
(17)
- Budgets for 2014-18 (16 C)



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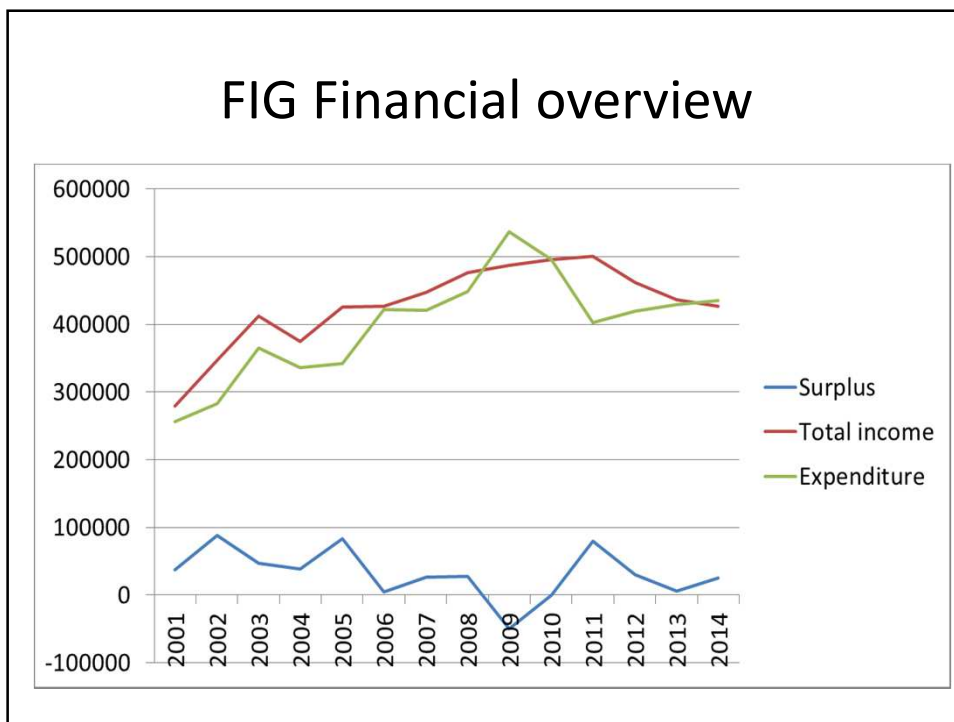


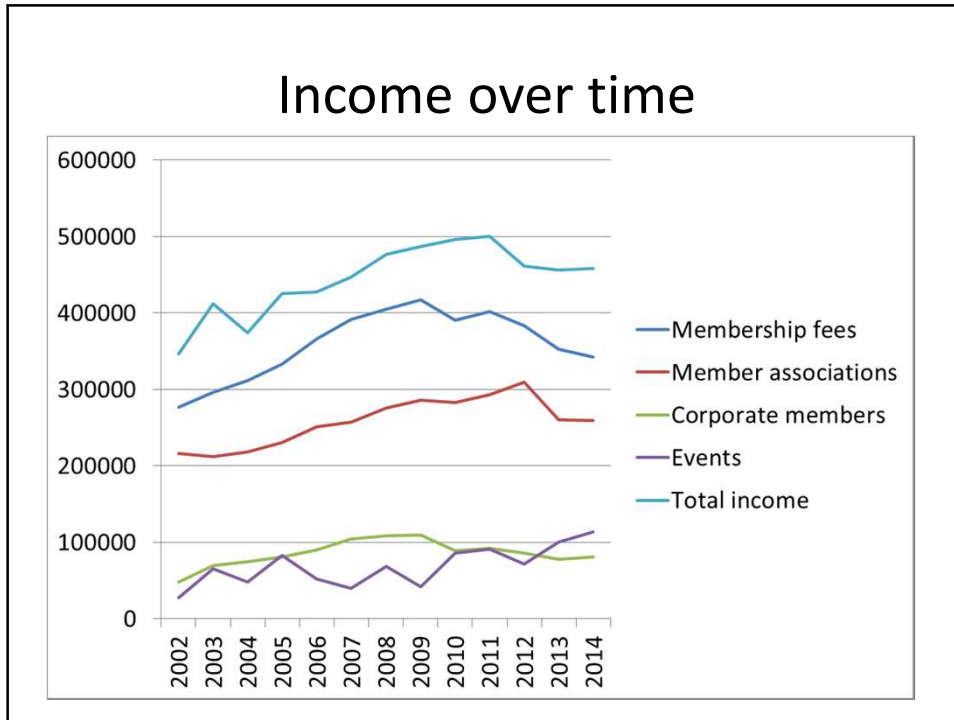
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## Overall situation and trends

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### Financial performance 2014 -1

- **Subscriptions 10,000 EUR lower than 2013 and 20,000 EUR below budget:**
- **Income from conferences higher than expected**
- **IT/Web investments**

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### Financial performance 2014 – 2



- Admin costs lower than budget – but higher than 2013 – tight control
- Lower interest rates!
- Council costs tightly controlled, travels carefully controlled
- Result on regular (+) activity much over budget


*Annex B to GA finance paper*



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### 2014 accounts



- Auditors’ opinion – true and fair view (Annex 16A)
- Surplus (budget -19,758) 25,418 €
- Subscription arrears (2013 € 135,987) 153,820 €
- In 2013 introduction of IT reserve 25,000 €  
2014 we increased IT reserve to 50,000 €


**Motion: that the GA adopts the audited accounts for 2014**



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**Subscriptions – agenda item 17**



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**Subscriptions**


- **Maximum level from 2010 – 5,500 members**
- **Minimum level from 2010 – the greater of 20 members and €50**
- **2017 – no change proposed**
  - But if overall situation does not improve proposed change for 2017 at General Assembly 2016



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**Proposed 2017 subscriptions**

Year	Per capita fee	Minimum fee	Maximum fee
2016	4.48 € per member up to a maximum of 5,500 members.	20 members or 50 €	5,500 members (24,640 €)
+		(whichever is greater)	
2017	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.		

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**Motion: that the GA approves the member association subscription rates for 2017**



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**FIG budget 2015-2018**

**Annex C to GA finance paper**





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**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]




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## FIG WORKING WEEK 2015



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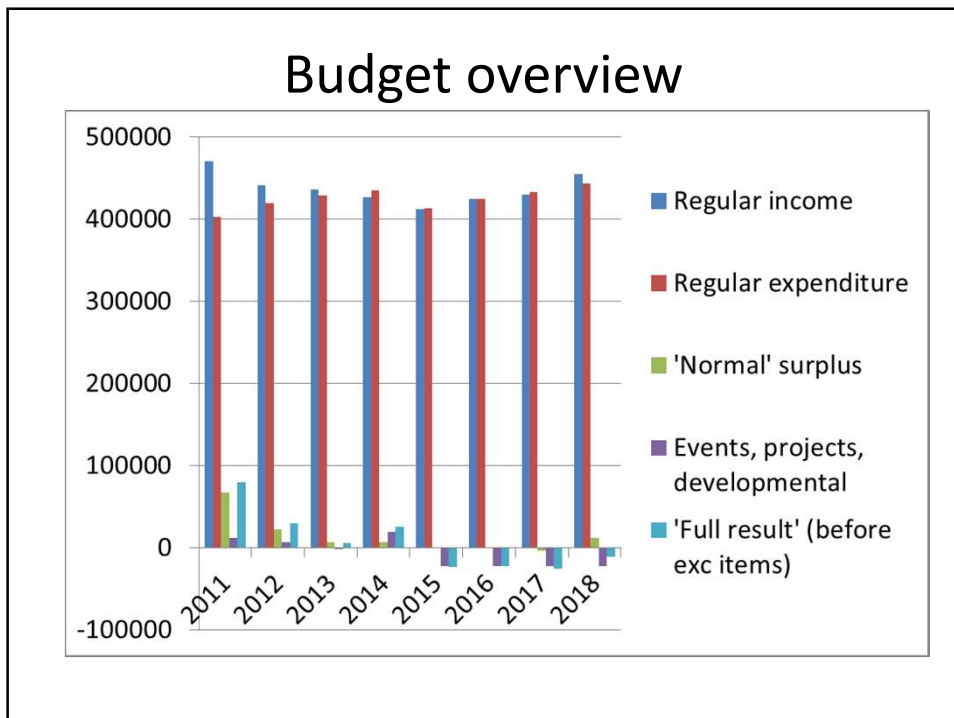
### Key issues 2015-18

- Membership assumed stable (MA, AF and AC)
- Target: more corporate membership (not in budget)
- If income does not increase activities and expenditure must decline
- Continued savings in expenditure
- Collection of subscription arrears/ write offs

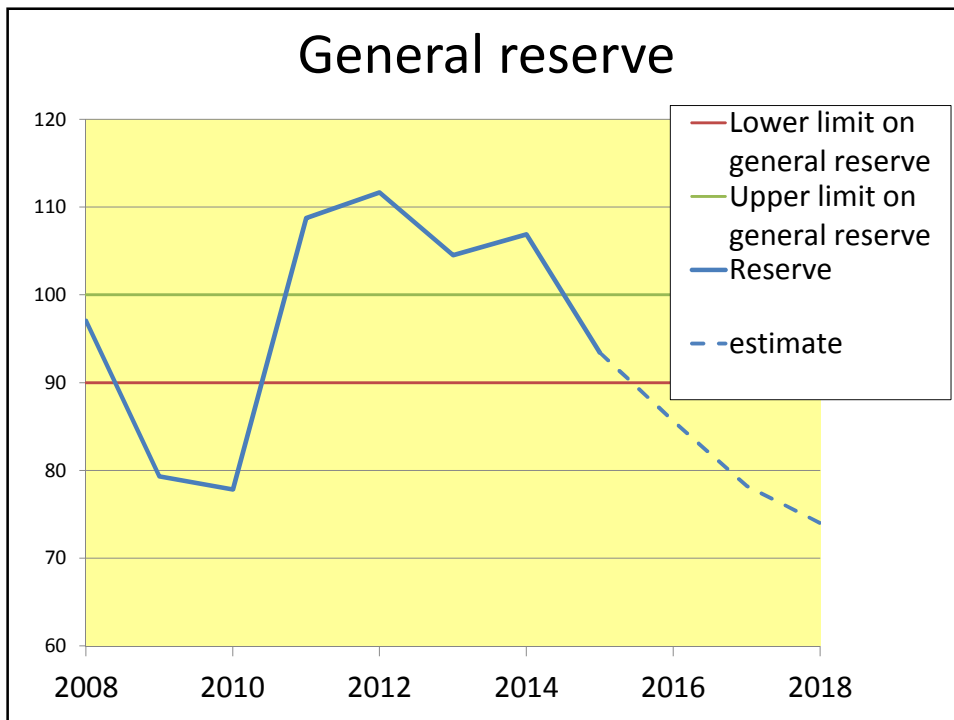
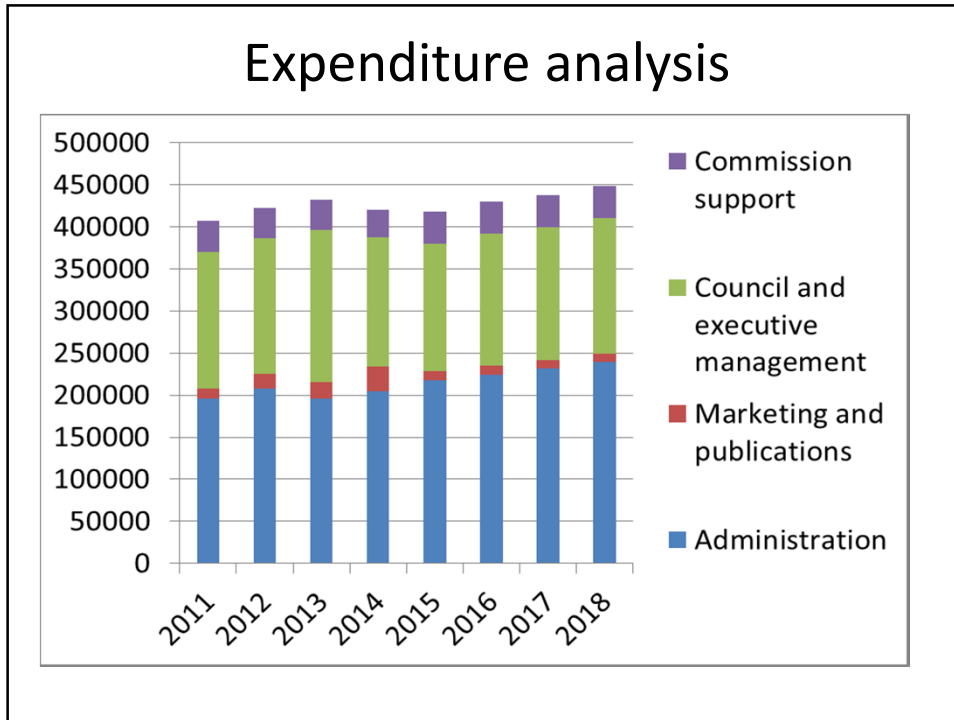




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**Key points**



- Prudent budgeting + very tight financial controls in 2015
- Returned a surplus of € 25,000 despite global financial situation and a budgeted deficit
- Held the reserves above the agreed range
- The forward budget ....



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**Motion: that the GA endorses the FIG budget for 2015-2018**

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**Thank you for your attention**



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**Summary**

- Motion 1: the GA adopts the audited accounts for 2014**
- Motion 2: GA approves the subscription rates MAs for 2017**
- Motion 3: the GA endorses the FIG budget for 2015-2018**



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