Finance Report

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FIG General Assembly
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This presentation

• Overall financial situation in 2014
  – Adopt audited accounts (16 A)
• Member Association subscriptions 2017 (17)
• Budgets for 2014-18 (16 C)
Overall situation and trends
Income over time

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
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

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
Subscriptions – agenda item 17

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
### Proposed 2017 Subscriptions

<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>2016</td>
<td>4.48 € 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>
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<tr>
<td>2017 +</td>
<td>2.15 € per member up to a maximum of 5,500 members.</td>
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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.

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

Budget overview
Expenditure analysis

General reserve
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 ....

Motion: that the GA endorses the FIG budget for 2015-2018
Thank you for your attention

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