

FIG General Assembly 2025

FINANCIAL ISSUES

1. Introduction

This paper provides the General Assembly with an update on FIG's financial result for 2024, the Council's amended proposed budgets for 2025-27 and an indicative budget for 2028, and other financial matters.

The General Assembly is asked to:

- Adopt the audited 2024 Accounts (*Annex A*)
The accounts in the format approved at the 2009 General Assembly is provided at *Annex B*
- Endorse the budgets for 2025-28, at *Annex C* to the General Assembly agenda.
- Approve member association subscription levels for 2027, set out in section 9 of this paper.
- Endorse a new reserve for the Anniversary Year 2028

FIG Finances follow three key measures:

- Key measure 1: there must be a surplus of regular income over regular expenditure each year;
- Key measure 2: there must be an overall surplus over the 4-year Council period;
- Key measure 3: the general reserve must remain within the level of 90-100% of regular expenditure.

2. Comments to the audited accounts

Until 2020 the audited accounts have followed the format approved at the 2009 General Assembly. Internally, FIG still follows this format, however the audited accounting report was changed in 2021 and is now following the Danish standard. Continuing the internal format ensures comparison to former years and is attached separately. It serves as an easier overview than the audited format. The main difference is that

- the audited format includes loss/write-offs of subscription income under expenditure, whereas
- the internal overview includes this as less income.

FIG Foundation accounting is included as part of the overall FIG accounting.

3. A commentary on FIG income and expenditure for 2024

In 2021 the FIG accounting was affected by the 20% discount that was given to all members as a help due to the Covid19 pandemic. 2022 was influenced by the financial world situation that decreased the value of the FIG investments and according to accounting standards was reported as an unrealised loss in the 2022 accounting. 2023 was affected by no income from the Working Week which had a negative impact on the final result.

The original overall FIG budget for 2024 had an expected deficit of €-15,000. The budgeted deficit was primarily due to two factors:

1. Decrease in subscription income
2. Current inflation has increased costs

The actual result was a **surplus** of **€ 18,871** which is a result that is almost €34,000 better than expected.

Primarily three factors have caused this surplus:

1. An (unrealised) gain on the USD by the end of year (value increased by 31.12.2024 with €17,000)
2. Good financial income, good interest rate on especially on USD account, and increase in value of investment
3. Savings on salaries (since August there has been one less staff member)

3.1. FIG Key measures and 2024

Key measure 1, which is surplus/deficit of **regular income over regular expenditure** is expected to be **positive**.

This key measure was in the 2024 budget announced as a negative (€-16,210). The final result shows a surplus of €31,052. The main reasons for the large difference and positive result are due to the factors mentioned above. This means that **key measure 1 was met in 2024**.

Key measure 2, the overall surplus/deficit in the year must be positive over a 4-year budget period.

From 2011 and until 2020 each year had a positive final financial result or close to zero.

- In 2020 no FIG event was held, however because of the Covid19 pandemic there were savings on travels, too which meant that the deficit was limited.
- The result in 2021 had a deficit of € -38,267 due to the 20% reduced subscription fees, and
- 2022 had a deficit that was related to the financial world situation (unrealised loss on investments).
- 2023 had a deficit related to the lack of income from the yearly event
- 2024 had a positive result

This means over the past four years key measure 2 has not been met.

The current term (beginning 2023) faced a large loss in 2023 which has been somewhat balanced by the surplus in 2024. The forecast for 2025 is a negative result unless FIG finds more income sources. From 2026 the increase in membership fees will help the situation somewhat. There is no doubt that we are still facing some challenging years ahead. Due to the accumulated reserve and a prudent approach over the years, FIG finances have been prepared for a situation like this, but we are soon at the end of these reserves and a stabilisation is needed (see key measure 3). This means that **key measure 2 has not been met**, but council is aware of this and working on stabilising the financial situation.

Key measure 3, the general reserve must remain within the level of 90-100% of regular expenditure.

FIG financial result has from 2011 and until 2020 been above the desired level which has accumulated the reserve.

- In 2023 the general reserve of regular annual expenditure dropped to 99% (113% in 2022, 129% in 2021 and 141% in 2020).
- In 2024 the general reserve of regular annual expenditure was 103%

This means that **Key measure 3 has been met**. There is a decreasing trend over the coming years, and with the current development and budget the general reserve will decrease even further and below the lower level of 90%.

As always, expenditure have been monitored closely and kept as low as possible in 2024. In former years there has been a positive expectation to the future years because the FIG finances have been solid. This is not the situation anymore, and a consolidation and different approach is needed.

3.2. Income 2024

Subscription income 2024

The income on subscription fees was € 32,000 lower than budgeted, and €6,000 lower than the 2023 result. The subscription fees amount to € 345,000 (2023: €351,000). In this amount write-off debts have been deducted as well as a decrease in the provision for doubtful debt.

FIG had hoped for an increase in Member association income (budget: 265,000) which was unfortunately too optimistic as the result was at 254,000. We still see a tendency that Member Associations write down the number of reported members which is decreasing the subscription income, causing this difficult situation for FIG.

Subscription write offs is high, €22,500, and higher than both budgeted (€15,000) and last year (€17,000).

Financial income 2023

In 2022 FIG faced a larger deficit due to the financial world situation that resulted in a decrease of the value of investments. This was an unrealised loss, but must be reported in the accounting. In 2023 the investment increased slightly, and gave good dividends and further to this there was a good income on interest on the bank accounts – a large change to former years where FIG faced negative interest rates. This resulted in a financial income of €14,000.

2024 was even better. The financial income on interest rates and investment was in total €21,668. The USD account gives the largest interest rate and mixed with two events in a row being held in USD a good portion of the deposits were held in USD. These were kept in USD due to the interest rate.

Close to year end 2024 the USD exchange rate increased significantly. As mentioned above we have kept a large portion of the deposits in USD and this amount was affected by this exchange rate increase. The exchange rate per 31.12.2024 is used to calculate the difference from start of year. There are larger fluctuations between USD-EUR and USD-DKK than e.g. EUR-DKK because the Danish DKK is tied up against the EUR and they follow each other within a certain bandwidth, which is not the case with USD.

The increase of the USD exchange rate to DKK/EUR resulted in a (unrealised) gain of €17,000. This has to be included in the actual accounting of a year, showing the true value (like we had a decrease and deficit in other years). Right after New Year 2025 when the exchange rate was even higher than at Year End, FIG Office exchanged a large part of the USD over to EUR, hence realised the gain. This will however mean that we will receive less interest rates.

3.3. Arrears 2024

From 2015-2020 FIG Office worked extensively to reduce the arrears which resulted in much lower arrears than seen in earlier years. However, after 2020 it has gone the wrong way again. Arrears at the end of 2022 were almost €100,000, which was a large increase from the year before (2021: €68,000) and the total arrears at the end of 2023 was € 112,000, another disappointing increase. Positive is that in 2024 the arrears have been reduced to a total of €83,000. This is however still far too large.

Academic Members are invoiced only once every 4 years, the last time in 2022. Many academic members have still not paid their 4-year invoice issued in 2022, so are in arrears for three years arrears and will be expelled before new invoices will be sent out in 2026.

In general it is disappointing to see that subscription fees are not paid right away. € 42,000 of the total arrears relate to subscription fees from 2024. Unpaid arrears for the years 2023, 2022 and earlier are €40,600.

3.4. Expenditure 2024

There was a *budgeted* expenditure of €448,000. This budget had included inflation increases. Total regular expenditure ended at €402,000; a savings of almost €46,000.

One main area of savings was on administration; a savings of €37,400. The main part of this was on office personnel. This was the same picture last year where there was another savings going from 4 (with three on part time) to 3 staff members. In the second half of 2024 FIG Office managed with only two full time staff members. This is however not a situation that can continue (see later under section: 6 staffing). It was considered as an action partly because i) to save on expenditure in these financially difficult years and ii) partly because the local organisers of FIG Working Week 2025 wanted to use their conference systems (abstract and registration) which FIG was assured would give less work to the FIG office, hence giving a chance to save some money. Combined there have been cost savings but the benefit assessment will be known later in 2025.

In general there has been savings on most accounts to meet these difficult years, knowing that there was a budgeted deficit for 2024, and to limit this deficit as much as possible.

After several years with no developmental spending FIG office decided at the end of 2023 that it was high time to upgrade the webserver. With the amount of material on the FIG web site and its databases and systems it is a large undertaking. At the same time FIG Office changed office IT system. There was a cost to this change, but in the future it is expected that the general outsourced IT costs can be reduced with 50%. There will still be costs related to the webserver. The expenditure on this major upgrade and change

(€24,000) could have been covered by the IT reserve. However, since the result was positive, this was not necessary.

3.5. Final result 2024

To sum up, the 2024 result of regular income over regular expenditure (key measure 1) showed a positive result of € 31,000 which is €45,000 more than budgeted (€-16,210). However, as mentioned earlier, part of this comes from the savings in the office, part from good interests and increase of the value of the investments, and finally due to the increase in the USD exchange rate.

Including project and development costs and income, the final result 2024 shows a **surplus of €18,871**, which is €34,000 higher than budgeted. It is important to note that the developmental expenditure of €24,000 is included in this final result.

4. FIG Reserves

At the end of year, FIG's total reserve stood at **€529,929**. In 2023 the reserves amounted to € 511,058; to compare, in 2020 (before the 20% discount on subscription fees in 2021) the reserve was € 605,427. Over these later years the reserve has decreased by almost €100,000, but with this positive result in 2024 the situation looks less drastic. FIG was prepared for "bad times" with a high reserved, but this has now been reduced to a level where it should not decrease much further. The general reserve (total reserve deducted IT and Events reserves) amounts to € 413,141 which is 99% of regular annual expenditure and in the range of key measure 3.

As is shown in Annex C, the FIG general reserve at the end of 2024 was 103% (2023: 99%, 2022: 118%, 2021:129%) of regular annual expenditure. This is close to the 90-100% agreed by the 2009 General Assembly and is still acceptable despite the negative result. As a 4-year average the general reserve is 96% (the reserve percentage is calculated using an average of four years' regular annual expenditure, as agreed at the 2012 General Assembly). With the current budgets the reserves will decrease further and will move close to the 90% range.

Currently, in the reserves a dedicated event reserve and an IT reserve of each € 50,000 are included and it is worth noticing that the general reserve is calculated from the net reserve.

- The larger deficit in 2021 caused by the deduction of the membership subscription fee of 20% decreased the reserves by almost €80,000 but due to other savings this was reduced to a deficit of €40,000, and
- with the loss of almost 50,000 in 2023 due to the lack of income from the FIG Working Week 2023 the savings has been reduced with now almost €100,000.

The above has been doable because there has been several years with a solid positive result, however it is important to stress that there need to be a focus on increasing the reserves again to ensure a future healthy situation.

The reserves are held in low risk investments and on bank accounts, in line with the policy agreed by the General Assembly.

4.1. Proposal for a new reserve

FIG will celebrate its 150th anniversary in 2028. FIG Council and General Assembly have decided that the FIG Working Week 2028 will be held in Paris, France where FIG was founded. It will be a different Working Week with one full day of celebration and two with technical programme.

Apart from the special celebration during the Working Week other activities during the year 2028 are in the pipeline. It is worth using this occasion to increase the visibility and knowledge of FIG, to get press coverage, and to get more attention. Many ideas have already been tabled, and it is suggested to form a Working Group who will focus on special activities throughout 2028.

More visibility, more attention, more activities cost. With the surplus that we managed to get in 2024 it will be possible to create a new reserve – a 2028 reserve.

It is suggested to **move €15,000 from the overall reserve into this dedicated reserve**, and it is the hope that this can accumulate in the coming years. Apart from what can be set aside to special activities in 2028 there should be fundraising for external funds to help with these activities. The reserve should exist until the end of 2028 at what time all funds should be spent. If not the reserve will be moved back to the general reserve.

5. Budgets 2024-27

Annex C to this paper presents proposed revised budgets for 2024, 2025 and 2026 and a proposed budget for 2027. This is to adhere to the requirement for a 4-years ahead budget (decision at the 2009 General Assembly).

5.1. Key considerations in constructing the budget

Council's overriding consideration when preparing the budget is to be as realistic as possible, particularly with its forecast since it is a 4-year forward budgeting process. In this regard Council is very mindful of the following ongoing risks to the budget:

- There are potential risks around the level of income from subscriptions in the current economic situation. Income from subscriptions continues to decrease.
- Currently inflation rate increases which affects the expenditure, and it is not easy to predict the level of increase.
- The reserve that has been built up has over these past years been reduced to a level where it should not be reduced much more.
- The expected increase in income from corporate members has not materialised.
- The arrears have during the past 2-3 years increased again to a level that is not acceptable.
- Council is aware of the risk to include a conference income in the regular income
- Council is aware that with this budget and the most recent results key measure 2 will not be met during the next years. Key measure 1 will be almost balancing in 2025-2027, but still with a slight deficit. Key measure 3 is on a down going scale that should be stopped

- A current and needed upgrade and change of IT impacted the IT costs in 2024. From 2025 there should be a significant saving in the general IT costs due to the change.

Proactive considerations/actions:

- There is a need to look into the FIG business model, benefits of being a member and alternative income sources
- In the past two years FIG has saved on administration costs especially personnel. This cannot continue.
- With the increase in membership fees the budget for 2026 looks better, and there should be a yearly increase reflecting the inflation.
- Council suggests continuing to keep the special events and IT reserves to ensure robustness in case of future critical years.
- Council suggests to build up an anniversary 2028 reserve.

Council seeks to ensure a sustainable, effective and efficient Federation. The level of income and expenditure has to balance. In 2024 the General Assembly agreed to an increase in the membership fees for Member Associations which will be effectuated from 2026 while acknowledging that our members are struggling as well. With expenses increasing with inflation, the subscription rates need to reflect this, too.

5.2. Budget 2025

The expectation of subscription income in the current budget 2025 has been decreased compared to the first budget 2025 that was made in 2022. In the previous years there was an expectation of a larger income from both corporate and association members which did not realise and instead we have seen a decreasing curve. It is the hope that this negative trend can be stopped. We need all members to help increase the membership income. Various council initiatives will hopefully have a positive impact. Especially two initiatives should be highlighted:

1. The work on the benefits of being a member of FIG,
2. the inclusion of a council representative from the Corporate Members incl. a Working Group under Council on how to attract corporate members and which benefits can be offered.

The expected regular expenditure over regular income (key measure 1) is in the future budgets close to 0 which means that this has to be monitored carefully. Some inflation costs have been taken into consideration in the expenditure.

An overall deficit of € -12,000 is expected in the budget 2025. This can be improved upon and become positive, if we will get:

1. higher subscription income (more members, and members claiming their total number of national members)
2. Higher income from the Working Week
3. Savings in expenditure

Key measure 2 will not be met in 2025, and the reserve as a % of regular expenditure (key measure 3) is on a decreasing curve but now within the desired 90-100% range if there will be no increased income or decreased expenditure.

5.3. Budgets 2026-28

As in previous years, every effort has been made to base the budget on information available as well as to forecast income and expenditures realistically. This is particularly important given the overall economic situation.

It is crucial that the future FIG events will reach the expected income and revenue. This means that upcoming conference venues selected by the General Assembly, and future potential hosts and destinations, need to carefully consider the costs of attendance, expectations and other income. It is the hope and expectation, too, that there will be an increase in overall subscription income, and special efforts will be made to increase both member association income, as well as the number of affiliate, academic and corporate members. A decision to increase member association income in 2024 with 8 % will help the budget in 2026. From 2019-2026 the subscription fees did not increase (and included the extraordinary reduction of 20% in 2021), but with the current inflation this situation cannot continue as expenses do increase steadily. Council has therefore decided to suggest to the General Assembly to increase the fees at a more regular basis and for 2027 with an increase of €0.10 which equalizes 2% increase. Council has decided on increases of all other membership categories, too (see section 9).

6. Staffing

In 2024 FIG Office started with two full time and one part time staff. This was a reduction from 2023 where the office was manned with 3 part time and one full time staff. FIG Office has been through tough years with e.g. maternity replacements.

Claudia Stormoen decided in Summer 2024 to resign from FIG after 12 years due to family commitments.

The current staffing (February 2025) of the FIG Office is:

- Director (Louise Friis-Hansen, full time) responsible for general management, developmental/strategic tasks, oversight of administration, finances, events, membership matters, council/commission matters, IT, communication and Foundation secretariat duties.
- Finances and Administration Manager (Maria Bargholz, full time) responsible for financial administration as well as general FIG and events administration.

Instead of finding a replacement for Claudia immediately, FIG Office decided to work with only two full-time staff members for a limited time. The main reason was to save money in a constrained budget. With the knowledge that the local organisers in Australia insisted on using their conference systems the expectation was that there would be less work for the office than if FIG would have been responsible for abstracts, programme and registrations. Had FIG handled the abstracts and registrations a person would have been found immediately. It has however turned out that the work was not as reduced as expected. It is clear that FIG Office cannot manage with only two staff members.

A search for a new employee has started and will be finalised in the first half of 2025.

7. Organisation of events

FIG is dependent on a good income from each Working Week/Congress that will be included (after deduction of expenses) into the overall FIG accounting for a year and is part of the regular income.

The **destination must be attractive for exhibitors and sponsors**, who are extremely important for the success of a conference, and it must be a **destination that can attract many international participants**. The lack of income from the Working Week 2023 shows the vulnerability of FIG.

FIG events will continue to be on-site events with no online offerings. Online participation will increase costs immensely but will not be set off by enough extra income.

The on-site participants have expressed a great satisfaction of attending in person and it is clear that networking and getting to know each other works best onsite. Further to this it is worth appreciating this undisturbed conference time, which is more difficult to achieve if attending online.

Council will encourage Commissions, Networks, Task Forces and other groups to use the online options for meetings during the year which can save cost and time and are very useful.

FIG is dependent on this income from the yearly event. FIG Office spends a considerable amount of time on the organisation and preparations of FIG events (also apart from the registrations and technical programme). FIG Office and Council have evaluated that it is a rewarding investment and gives a possibility to get closer to the individual persons that are related to FIG members. The fee structure needs to be revised to ensure that FIG will be secured a reasonable income from the event.

8. IT development

The past turbulent years had put several of the scheduled IT development projects on pause. FIG Office has had to concentrate on other issues.

For several years there has been a need for an upgrade of FIG web systems to the latest technologies. This has been on hold due to these past years of unsatisfied financial results. Especially in 2023 with the lack of conference income there would be no possibility for extra developmental expenditure. A much needed upgrade of the web server was started towards the end of 2023 and continued in the first months of 2024. The website has been moved to a new server, and FIG Office systems have been changed to a more modern and more future proof system. This was carried through despite the decrease in staff and caused quite some extra work and frustration while the systems did not work properly. These errors have now been fixed and all systems seem to work as seamlessly as IT systems can work...

The conversion affected the expenses in 2024 with a developmental spend of €24,000, however the change in FIG Office systems should from 2025 give a reduction of general IT costs of around 50%. Still, some projects from previous years are waiting, such as FIG Membership Database phase II which includes a user database which has high priority.

9. Subscriptions 2027

9.1. Member associations

In 2017 the General Assembly decided to increase the member association subscription fee for 2019 and onwards (the last time the fee was increase was in 2012). These fees have been held stable for 6 years. In 2024 FIG General Assembly agreed to an increase of subscription fees with 8% (from €4.80 per national member to €5.20 per national member):

Year	Per capita fee	Minimum fee	Maximum fee
2026	€5.20 per member up to a maximum of 5,077 members Member associations from countries listed by the World Bank as low-income economies or lower-middle-income economies shall pay €2.60 member up to a maximum of 5,077 members.	20 members or €70 (whichever is greater)	5,500 members (€26,400)

FIG Council suggests that an incremental approach for increase of subscription fees is better than stepwise increases that has been done earlier. It must be noted that from 2020-2024 it was difficult to increase fees due to first the situation with the Covid19 pandemic that hit both FIG and national associations hard and then some years with high inflation and decrease in value of investments. In the years before the inflation was close to zero.

With the current situation, it is fundamental for FIG to get a stable increase that will at least fit to the inflation rate.

For 2027 FIG Council suggest to the General Assembly to increase the fee with €0.10 which is a little less than 2%. It is suggested again this year to not increase the maximum fee.

Year	Per capita fee	Minimum fee	Maximum fee
2027	€5.30 per member up to a maximum of 5,077 members Member associations from countries listed by the World Bank as low-income economies or lower-middle-income economies shall pay €2.65 member up to a maximum of 5,000 members.	15 members or €80 (whichever is greater)	5,000 members (€26,400)

9.2. Other members

Whereas the General Assembly is deciding the fees for member associations, council decide on the fees for the other membership categories. These decisions will be effective already from 2026.

Academic Members AC

Academic members are invoiced every 4 years. The current fee is €500 for the 4-year term.

A General Assembly decision changed the invoicing to every 4 years instead of every year because much time was spent by FIG office to follow up on academic members in arrears.

The next time AC members will be invoiced is in 2026 (the last time was in 2022). FIG Council has decided to increase the fees of Academic members to EUR 600 for a 4-year term.

Affiliate Members AF

Affiliate Members are invoiced yearly. The current fee is €790. This fee was increased the last time in 2019.

Council decided that in the turbulent years between 2020 and 2024 no increase would be effectuated.

Council has decided to increase the AF fee to 800 EUR from 2026.

Corporate members CM

The corporate membership fees have not been touched for many years now. The Council Working Group on Corporate members is working on offerings/benefits to corporate members including the fees and fee structure. As this is an ongoing work, Council has decided to not increase the fees in 2026, but an incremental increase structure is needed for Corporate Members in style with the other membership categories.

10. Conclusion

Despite a predicted deficit the result of the year turned out with a good positive result of almost €19,000. The positive result was reached even including a larger IT upgrade that has affected the finances negatively. A large savings in staffing costs, a large income on interests and increase of the value of our investments together with an (unrealised) gain on the USD exchange rate which was very high at the end of 2024 resulted in this surplus.

Apart from positive result in 2024, we are facing a trend of decreasing subscription income and not the increase that was otherwise expected. This is worrying and needs to be given special attention. FIG council is appealing to our member associations to report their actual numbers of national members.

FIG council and office are investigating a sustainable framework for FIG, and further ways of generating income. This has been discussed at the Presidents meeting in 2024 in Accra, Ghana, at online Presidents meeting and will be followed up at the Presidents meeting on Wednesday 9 April 2025.

It is the big hope that the future conferences: the current in Brisbane, Australia, the large Congress in 2026 in Cape Town, South Africa, 2027 in Stavanger Norway will run more smoothly. The Working Week 2028 will be special. It has already been selected to take place in Paris, France and will at the same time be a celebration of the 150th anniversary of FIG.

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