

FIG FINANCIAL RESULTS 2012 and 2013

version of 17-03-2014

ANNEX B

	Result 2012 €	Budget 2013 €	Result 2.013 €	Notes	
REGULAR INCOME					
Subscriptions					
Member associations	309.305	282.000	260.145	1	
Affiliate members	26.980	25.000	25.460		
Corporate members	85.815	78.000	77.893		
Academic members	19.780	21.000	20.750		
Less bad debts	19.519	20.000	20.775		
Less change in provision for doubtful debts	39.063	-	10.937	2	
	<u>383.298</u>	<u>386.000</u>	<u>352.536</u>		
Financial income	7.631	7.000	4.399	3	
Less banking costs	1.177	250	763	4	
Advertising income	-	-	-		
Events - fees charged for services	52.017	70.000	80.000	5	
Total regular income	<u>441.769</u>	<u>462.750</u>	<u>436.172</u>		
REGULAR EXPENDITURE					
Administration					
Office costs	165.636	168.000	159.756	6	<i>The office provides</i>
Outsourced office costs	41.575	41.000	35.726	7	<i>Member services</i>
	<u>207.211</u>	<u>209.000</u>	<u>195.482</u>		<i>Commission services</i>
Marketing and publications	<u>17.714</u>	<u>20.000</u>	<u>19.930</u>	8	<i>Communication</i>
					<i>Event management</i>
Council and executive management	<u>161.061</u>	<u>215.000</u>	<u>180.876</u>	9	<i>The Council provides</i>
					<i>Promotion of the profession</i>
					<i>Executive management</i>
					<i>Member support</i>
					<i>Event development</i>
Commission support					
Regular grants	30.002	30.000	30.000		
Regular grants - Young Surveyors Network	3.000	3.000	3.000		
	<u>33.002</u>	<u>33.000</u>	<u>33.000</u>		
Total regular expenditure	<u>418.988</u>	<u>477.000</u>	<u>429.288</u>		
Surplus/deficit of regular income over regular expenditure	22.781	-14.250	6.884		
PROJECTS					
Events - funds received by FIG					
Congress/Working Week	20.000	-	5.902	5	
Regional Conference	-	-	-		
Other events and projects	-	-	14.144	10	
	<u>20.000</u>	<u>-</u>	<u>20.046</u>		
Development spend					
Task Force support	9.370	12.000	547	11	
IT and web - developmental activity	-	30.000	15.440	12	
Support for poor Member Associations	-	2.000	2.649	9	
Specific grants for commissions	3.490	5.000	2.556	9	
	<u>12.860</u>	<u>49.000</u>	<u>21.192</u>		
RESULT					
Overall surplus/deficit in the year - normal activities	<u>29.921</u>	<u>-63.250</u>	<u>5.738</u>		
Reserves					
Events reserve	492.973		498.711	13	
General reserve	25.000		25.000		
	<u>467.973</u>		<u>473.711</u>		
General reserve as a % of regular annual expenditure	112%		110%	14	
Total reserve as a % of regular annual expenditure	118%		116%		
Notes					
1 writing down of numbers of members for member associations					
2 Provision for following year expulsions introduced in 2012 and strengthened in 2013 in line with strong auditor suggestion and for prudent accounting					
3 Lower interest rate in 2013 - especially on investment bonds, but also very low bank interest rates					
4 Members are asked to cover banking fees when paying membership fee. FIG Office has decided to write off smaller banking arrears					
5 Higher income due to savings in costs					
6 Office costs includes salaries, postage/mail, telecomms, copying, office supplies and equipment, and miscellaneous Large savings on office costs due to careful cost controls caused by the budget figures					
7 Outsourced office costs includes auditing, accounting and IT costs. Savings on costs due to external financing					
8 Marketing and publications includes printing, promotions, Annual Review					
9 Council and executive management includes costs of the Council and the FIG Manager, all travels funded by FIG, and all meeting costs Travel costs were very carefully controlled in 2013, and meeting costs were reduced as there was only one face-to-face council meetings during FIG event Several travels in 2013 by the FIG President were covered elsewhere or by himself					
10 Project handling fees					
11 All requests were met					
12 IT/Web project delayed for several reasons and not finalised in 2013					
13 This reserve has been introduced because of the additional risks for FIG in taking greater management control of events, particularly in the current financial climate					
14 Note that this percentage does not match that in the budget sheets, because the reserve in the budget sheets is divided by the average of annual expenditure over a 4-year period					