

FIG FINANCIAL RESULTS 2011 and 2012

version of 04-feb-13

ANNEX B

	Result 2011 €	Budget 2012 €	Result 2012 €	Notes	
REGULAR INCOME					
Subscriptions					
Member associations	292.657	302.000	309.305		
Affiliate members	24.523	24.000	26.980		
Corporate members	92.091	91.000	85.815		
Academic members	18.312	20.000	19.780		
Less bad debts	25.752	15.000	19.519	1	
Less change in provision for doubtful debts	-	-	39.063	2	
	401.831	422.000	383.298		
Financial income					
Financial income	7.274	5.000	7.631		
Less banking costs	875	1.250	1.177		
Advertising income	501	-	-		
Events - fees charged for services					
Events - fees charged for services	61.700	60.000	52.017	3	
Total regular income	470.431	485.750	441.769		
REGULAR EXPENDITURE					
Administration					
Office costs	164.317	173.500	165.636	4	<i>The office provides Member services Commission services Communication Event management</i>
Outsourced office costs	31.148	42.000	41.575	5	
	195.465	215.500	207.211		
Marketing and publications					
Marketing and publications	11.804	20.000	17.714	6	
Council and executive management					
Council and executive management	162.388	194.500	161.061	7	<i>The Council provides Promotion of the profession Executive management Member support Event development</i>
Commission support					
Regular grants	30.060	30.000	30.002		
Regular grants - Young Surveyors Network	3.009	3.000	3.000		
	33.069	33.000	33.002		
Total regular expenditure	402.726	463.000	418.988		
Surplus/deficit of regular income over regular expenditure	67.705	22.750	22.781		
PROJECTS					
Events - funds received by FIG					
Congress/Working Week	29.720	30.000	20.000	3	
Regional Conference	-	10.000	-	8	
Other events and projects	-	-	-		
	29.720	40.000	20.000		
Development spend					
Task Force support	8.018	12.000	9.370	9	
IT and web - developmental activity	5.000	5.000	-	10	
Support for poor Member Associations	100	2.000	-	9	
Specific grants for commissions	4.287	7.500	3.490	9	
	17.405	26.500	12.860		
RESULT					
Overall surplus/deficit in the year - normal activities	80.020	36.250	29.921		
Reserves					
Events reserve	463.052		492.973	11	
General reserve	25.000		25.000		
	438.052		467.973		
General reserve as a % of regular annual expenditure	109%		112%	12	

Notes

- 1 This reflects the clearing of a backlog of expulsions in 2011
- 2 Provision for following year expulsions introduced in line with strong auditor suggestion and for prudent accounting
- 3 Costs of the Working Week were higher than budgeted
- 4 Office costs includes salaries, postage/mail, telecomms, copying, office supplies and equipment, and miscellaneous
Costs were held steady in 2012 due to careful cost controls
- 5 Outsourced office costs includes auditing, accounting and IT costs. Additional money was spent on website maintenance in 2012
- 6 Marketing and publications includes printing, promotions, Annual Review
Additional publications in 2012 compared with 2011
- 7 Council and executive management includes costs of the Council and the Director, all travels funded by FIG, and all meeting costs
Travel costs were very carefully controlled in 2012, and meeting costs were reduced as all council meetings took place during FIG events
- 8 Uruguay income was taken as a fee for organising the technical programme and overall project management, with event risk passing to the local organisers
- 9 All requests were met
- 10 Because of work loads in the Office, some planned work was deferred until 2013
- 11 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
- 12 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