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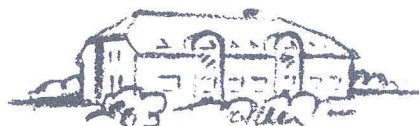
## **The International Federation of Surveyors - FIG**

Kalvebod Brygge 31-33

DK-1780 Copenhagen V

(Registration No. 21 33 60 76)

### **Financial Statements for 2010**



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## Statement of the Management and the Council

Today the management have discussed and approved the Financial Statements for 1 January - 31 December 2010.

The Financial Statements have been presented in accordance with the generally accepted accounting principles of associations.

In our opinion the Federation and Foundation's financial statements give a true and fair view of the Federation and Foundation's financial position at 31 December 2010.

We recommend the Financial Statements to be approved at the annual general assembly.

Copenhagen, den 28 February 2011

### Director and Office Manager:

\_\_\_\_\_  
Markku Villikka

\_\_\_\_\_  
Louise Friis-Hansen

### Council:

\_\_\_\_\_  
Teo CheeHai  
President

\_\_\_\_\_  
Dalal S. Alnaggar  
Vice President

\_\_\_\_\_  
Iain Greenway  
Vice President

\_\_\_\_\_  
Chryssy A Potsiou  
Vice President

\_\_\_\_\_  
Rudolf Staiger  
Vice President

The annual financial report is submitted for approval at the general assembly on / 2011

\_\_\_\_\_  
Teo CheeHai

## **Independent Auditor's Report**

### **To the members of The International Federation of Surveyors - FIG**

We have audited the Financial Statements of The International Federation of Surveyors and the FIG Foundation for 1 January to 31 December 2010, which comprise summary of significant accounting policies, income statement and balance sheet. The Financial Statements has been prepared in accordance with generally accepted accounting principles of associations.

### **The management and the Council's Responsibility for the Federation and the Foundation's Financial Statements**

The Management and the Council are responsible for the presentation and preparation of Financial Statements that give a true and fair view in accordance with generally accepted accounting principles of associations. This responsibility includes: Designing, implementing and maintaining internal control relevant for the presentation and preparation of Financial Statements that give a true and fair view, free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies, and making accounting estimates that are reasonable in the

### **Auditor's Responsibility and Basis of Opinion**

Our responsibility is to express an opinion on the Financial Statements based on our audit. We conducted our audit in accordance with Danish Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Financial Statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatements in the federations Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's presentation and preparation of federations Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Management and the Council, as well as the overall presentation of the Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

The audit has not resulted in any qualification.

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## **Independent Auditor's Report (fortsat)**

### **Opinion**

In our opinion, the Financial Statements give a true and fair view of the Federation and Foundation's financial position at 31 December 2010 and of the results of the operations for the financial year 1 January to 31 December 2010 in accordance with generally accepted accounting principles of

Roskilde, 28 February 2011

**ERIK MUNK**  
Statsautoriseret Revisionsaktieselskab  
Ringstedvej 71, DK-4000 Roskilde

Carsten Johnsen  
State Authorized Public Accountant

## **Federation Information**

### **Federation**

The International Federation of Surveyors - FIG  
Kalvebod Brygge 31-33  
DK-1780 Copenhagen V

Telephone: +45 38 86 10 81

Fax: +45 38 86 02 52

Internet: [www.fig.net](http://www.fig.net)

E-mail: [fig@fig.net](mailto:fig@fig.net)

Registration No. 21 33 60 76

Registered in: Copenhagen

Financial year: 1 January to 31 December

### **Council**

Teo CheeHai  
Dalal S. Alnagar  
Iain Greenway  
Chryssy A Potsiou  
Rudolf Staiger

### **Director and Office Manager**

Markku Villikka  
Louise Friis-Hansen

### **Auditor**

Erik Munk, statsautoriseret revisionsaktieselskab  
State Authorized Public Accountant  
Ringstedvej 71  
DK-4000 Roskilde  
Denmark

## **Accounting policies**

This Annual Financial Statements have been prepared in accordance with generally accepted accounting principles of associations.

The accounting policies applied for the Financial Statements are consistent with those applied last year.

### **Recognition and measurement overview**

Income is recognised in the income statement when earned, where as costs are recognised by the amounts attributable to this financial year. Value adjustments of financial assets and liabilities are recognised in the income statements as financial income or financial expenses. Also depreciations are recognised in the income statement.

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the Federation, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when it is probable that future economic benefits will flow out of the Federation, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item.

Anticipated risks and losses that arise before the time of presentation of the Financial Statements and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

## **Income Statement**

### **Income and expenses**

Items of income or expenses are stated within the period to which they relate irrespective of the payment date.

## **Balance Sheet**

### **Deposits**

Deposits are measured at nominal value.

### **Receivables**

Receivables are measured at amortised cost, usually equalling nominal value less provisions for bad debts.

Prepayments comprise costs incurred relation to the subsequent financial year.

## **Accounting policies**

### **Foreign currency translation**

On initial recognition, foreign currency transactions are translated applying the exchange rate at the transaction date. Exchange differences that arise between the rate at the transaction date and the one in effect at the payment date or the rate at the balance sheet date are recognised in the income statement as financial income or financial expenses.

Receivables, payables and other monetary items denominated in foreign currencies that have not been settled at exchange rate on the balance sheet date and the transaction date is recognised in the income statement as financial income or financial expenses.



## Income Statement for 1 January - 31 December 2010 for The International Federation of Surveyors - FIG

|  | <u>2010</u>             | <u>2009</u>             |
|--|-------------------------|-------------------------|
|  | <i>EURO</i>             | <i>EURO</i>             |
| <b>Regular Income</b>                                |                         |                         |
| Member associations.....                             | 283.051                 | 285.572                 |
| Affiliate members.....                               | 20.203                  | 16.361                  |
| Corporate members.....                               | 88.874                  | 109.667                 |
| Academic members.....                                | 18.674                  | 17.895                  |
| Less bad debts.....                                  | <u>(20.540)</u>         | <u>(11.794)</u>         |
|  | <b>390.262</b>          | <b>417.701</b>          |
| <br>   |                         |                         |
| Financial income.....                                | 6.259                   | 4.856                   |
| Less banking costs.....                              | <u>(205)</u>            | <u>(284)</u>            |
| <b>Total Regular Income</b>                          | <b><u>396.316</u></b>   | <b><u>422.273</u></b>   |
| <br>   |                         |                         |
| <b>Regular Expenditure</b>                           |                         |                         |
| <i>Administration</i>                                |                         |                         |
| Office costs.....                                    | (179.430)               | (197.112)               |
| Outsourced office costs.....                         | <u>(32.704)</u>         | <u>(44.311)</u>         |
|  | (212.134)               | (241.423)               |
| <br>   |                         |                         |
| Marketing and publications.....                      | (35.642)                | (11.232)                |
| Council and executive management.....                | (208.746)               | (207.762)               |
| <br>   |                         |                         |
| <i>Commission support</i>                            |                         |                         |
| Regular grants.....                                  | (24.842)                | (25.049)                |
| Specific grants.....                                 | <u>(10.602)</u>         | <u>(937)</u>            |
|  | (35.444)                | (25.986)                |
| <br>   |                         |                         |
| <b>Total Regular Expenditure</b>                     | <b><u>(491.966)</u></b> | <b><u>(486.403)</u></b> |
| <br>   |                         |                         |
| <b>Deficit of Regular Income/Regular Expenditure</b> | <b><u>(95.650)</u></b>  | <b><u>(64.130)</u></b>  |

## Income Statement for 1 January - 31 December 2010 for The International Federation of Surveyors - FIG

|  | <u>2010</u>     | <u>2009</u>     |
|--|-----------------|-----------------|
|  | <i>EURO</i>     | <i>EURO</i>     |
| <b>Result brought forward</b>                              | <u>(95.650)</u> | <u>(64.130)</u> |
| <b>Projects, events - funds recived by FIG</b>             |                 |                 |
| Stockholm Working Week - late income.....                  | 0               | (1.235)         |
| Congress/working Week.....                                 | 85.599          | 15.736          |
| Regional Conference.....                                   | 0               | 24.157          |
| World Bank Conference.....                                 | 0               | 5.879           |
| Commission Events.....                                     | 0               | (2.880)         |
|  | <u>85.599</u>   | <u>41.657</u>   |
| <b>Other projects</b>                                      |                 |                 |
| Income - sale of publications.....                         | 45              | 140             |
| UN HABITAT project.....                                    | 7.300           | 14.418          |
| UN FAO Conference.....                                     | 0               | 6.086           |
| Admin fee re commission 7, Malaysia.....                   | 0               | 1.707           |
| Miscellaneous income.....                                  | 16.117          | 502             |
| Costs.....   | (9.366)         | 0               |
|  | <u>14.096</u>   | <u>22.853</u>   |
| <b>Surplus for the year - regular activities</b>           | <u>4.045</u>    | <u>380</u>      |
| <b>Exeptional Items</b>                                    |                 |                 |
| Additional staff costs.....                                | 0               | (50.713)        |
| Travel cost re ash cloud.....                              | (4.325)         | 0               |
| Items funded from reserves (as agreed by general assembly) |                 |                 |
| - Young surveyors network.....                             | (2.497)         | (1.002)         |
| - Support to poor member associations.....                 | 0               | (1.121)         |
| - Task Force support.....                                  | (7.986)         | 0               |
| <b>Final Result (Deficit)</b>                              | <u>(10.763)</u> | <u>(52.456)</u> |

## Balance Sheet at 31 December 2010 for The International Federation of Surveyors - FIG

| <u>Assets</u>                            | <u>2010</u><br><i>EURO</i> | <u>2009</u><br><i>EURO</i> |
|--|----------------------------|----------------------------|
| <b>Current assets:</b>                   |                            |                            |
| Receivables:                             |                            |                            |
| Receivables from members.....            | 194.312                    | 175.267                    |
| Other receivables.....                   | 16.434                     | 1.546                      |
| Receivable financial income.....         | 0                          | 331                        |
| Receivable VAT.....                      | 8.141                      | 2.704                      |
| Merchandise.....                         | 7.953                      | 7.968                      |
| <br>Cash at hand and bankaccounts        | <br>352.476                | <br>425.127                |
| <b>Total current assets</b>              | <b>579.316</b>             | <b>612.943</b>             |
| <br><b>Total assets</b>                  | <br><b>579.316</b>         | <br><b>612.943</b>         |
| <br><u>Equity and liabilities</u>        |                            |                            |
| <b>Equity:</b>                           |                            |                            |
| Equity at the beginning of the year..... | 394.493                    | 446.949                    |
| Fluctuations.....                        | -698                       | 0                          |
| Retained earnings.....                   | -10.763                    | -52.456                    |
| <b>Total equity</b>                      | <b>383.032</b>             | <b>394.493</b>             |
| <br><b>Liabilities:</b>                  |                            |                            |
| Projects in progress.....                | 0                          | 18.546                     |
| Trade payables.....                      | 3.531                      | 9.399                      |
| Account payable, The FIG Foundation..... | 156.802                    | 128.436                    |
| Other debt.....                          | 35.951                     | 62.069                     |
| <b>Total liabilities</b>                 | <b>196.284</b>             | <b>218.450</b>             |
| <br><b>Total equity and liabilities</b>  | <br><b>579.316</b>         | <br><b>612.943</b>         |

## Income Statement for 1 January - 31 December 2010 for the FIG Foundation

|                               | <u>2010</u>    | <u>2009</u>    |
|-------------------------------|----------------|----------------|
|                               | <i>EURO</i>    | <i>EURO</i>    |
| <b>Donations</b>              |                |                |
| Personal donations.....       | 1.497          | 1.258          |
| Other donations.....          | 8.509          | 0              |
| FIG Conferences.....          | 16.612         | 7.771          |
| Financial income.....         | 1.057          | 1.726          |
|                               | <b>27.675</b>  | <b>10.755</b>  |
| <b>Expenses</b>               |                |                |
| Grants.....                   | (3.915)        | (5.373)        |
| Bank cost.....                | (471)          | (722)          |
|                               | <b>(4.386)</b> | <b>(6.095)</b> |
|                               | <b>23.289</b>  | <b>4.660</b>   |
| <b>Final Result (Deficit)</b> |                |                |

## Balance Sheet at 31 December 2010 for The FIG Foundation

|  | <u>2010</u>    | <u>2009</u>    |
|--|----------------|----------------|
| <u>Assets</u>                            | <i>EURO</i>    | <i>EURO</i>    |
| <b>Current assets:</b>                   |                |                |
| Receivables:                             |                |                |
| Account receivable, FIG.....             | 156.802        | 128.436        |
| Other receivables.....                   | 1.154          | 1.156          |
| Cash at hand and bankaccounts.....       | 5.490          | 10.567         |
| <b>Total current assets</b>              | <b>163.446</b> | <b>140.159</b> |
| <b>Total assets</b>                      | <b>163.446</b> | <b>140.159</b> |
| <br>                                     |                |                |
| <b><u>Equity and liabilities</u></b>     |                |                |
| <b>Equity:</b>                           |                |                |
| Equity at the beginning of the year..... | 139.159        | 134.335        |
| Fluctuations.....                        | 0              | 164            |
| Retained earnings.....                   | 23.289         | 4.660          |
| <b>Total equity</b>                      | <b>162.448</b> | <b>139.159</b> |
| <b>Liabilities:</b>                      |                |                |
| Other debt.....                          | 998            | 1.000          |
| <b>Total liabilities</b>                 | <b>998</b>     | <b>1.000</b>   |
| <br>                                     |                |                |
| <b>Total equity and liabilities</b>      | <b>163.446</b> | <b>140.159</b> |