

## AUDITOR'S REPORT

We have audited the annual accounts presented by the Council and the Director for the year 2001 of International Federation of Surveyors.

### **Basis of opinion**

We have planned and conducted our audit in accordance with generally accepted auditing standards as applied in Denmark to obtain reasonable assurance that the annual accounts are free from material misstatements. Based on an evaluation of materiality and risk, we have tested the basis and documentation for the amounts and disclosures in the annual accounts. Our audit includes an assessment of the accounting policies applied and the accounting estimates made by the Council and the Director. In addition, we have evaluated the overall adequacy of the presentation in the annual accounts.

Our audit has not resulted in any qualification.

### **Additional information**

The Council and the Director have chosen to incorporate the budget approved by the Council in the annual accounts. Our audit has not included the budget.

### **Opinion**

In our opinion, the annual accounts have been presented in accordance with the accounting provisions of Danish legislation and give a true and fair view of the federation's assets and liabilities, financial position and profit/loss for the year.

Copenhagen, 12 February 2002

**DELOITTE & TOUCHE**  
Statsautoriseret Revisionsaktieselskab

Steen Christensen  
State Authorised Public Accountant/  
*statsautoriseret revisor*

## ACCOUNTING POLICIES APPLIED

### Introduction

The annual accounts have been presented in accordance with sound accounting principles for federations and in accordance with the accounting requirements of Danish legislation and the articles of federation.

The accounting policies applied are consistent with those applied last year and are mainly as follows:

### Income and expenses

Items of income or expenses are stated in the period they regard irrespective of time of payment.

### Amounts owed by members

Amounts owed by members are stated at the estimated value.

### Transactions and translation of amounts in the annual accounts

All transactions in foreign currencies are translated into DKK at the rate of exchange in effect on the transaction date. If the rate of exchange changes from the transaction date till the date for payment, the difference is included under exchange adjustments in the profit and loss account.

The annual accounts are presented in CHF and in DKK. The rate of exchange ruling at the balance sheet date between DKK and CHF is 501.63 (CHF 100 = DKK 501.63) and is used for translation of all income, expenses, assets and liabilities in CHF at 31 December 2001.

**International Federation of Surveyors**  
**PROFIT AND LOSS ACCOUNT FOR 2001**

	<u>Note</u>	<u>2001 DKK</u>	<u>2001 Budget/ Budget CHF</u>	<u>2001 CHF</u>	<u>2000 CHF'000</u>
<b>Income/Indtægter</b>					
Subscriptions, member federations/ <i>Kontingenter, medlemsforeninger</i>		1,633,326	331,500	325,604	290
Subscriptions, associated members/ <i>Kontingenter, associerede medlemmer</i>		19,510	3,000	3,889	1
Subscriptions, sponsor members/ <i>Kontingenter, sponsormedlemmer</i>		278,091	58,500	55,437	39
Subscriptions, academic members/ <i>Kontingenter, akademiske medlemmer</i>		47,402	10,000	9,450	4
Sale of publications/ <i>Salg af publikationer</i>		2,119	3,500	422	0
Interest income/ <i>Renteindtægter</i>		17,754	0	3,538	3
Projects/ <i>Projekter</i>	1	95,836	0	19,105	-
Various/ <i>Diverse</i>	2	92,097	19,500	18,360	14
<b>Total income/Indtægter i alt</b>		<b><u>2,186,135</u></b>	<b><u>426,000</u></b>	<b><u>435,805</u></b>	<b><u>351</u></b>
<b>Expenses/Udgifter</b>					
Administration, FIG Office and Council/ <i>Administration, FIG kontor og bestyrelse</i>	3	397,432	65,000	79,228	78
Council meetings/ <i>Bestyrelsesmøder</i>	4	134,300	25,000	26,773	22
FIG meetings/ <i>FIG-møder</i>	5	316,551	63,000	63,104	33
Member support/ <i>Støtte til medlems- foreninger</i>	6	276,066	90,000	55,034	46
Commission activity/ <i>Kommissionsaktiviteter</i>	7	321,978	69,000	64,186	57
Promotion/ <i>Promovering</i>	8	313,424	57,000	62,481	49
Projects/ <i>Projekter</i>	9	152,082	0	30,318	-
<b>Total expenses/Udgifter i alt</b>		<b><u>1,911,833</u></b>	<b><u>369,000</u></b>	<b><u>381,124</u></b>	<b><u>285</u></b>
<b>PROFIT FOR THE YEAR/ ÅRETS RESULTAT</b>					
		<b><u>274,302</u></b>	<b><u>57,000</u></b>	<b><u>54,681</u></b>	<b><u>66</u></b>
Profit, Education Foundation/ <i>Resultat, uddannelsesfond</i>	10	30,388	0	6,057	46
<b>TOTAL PROFIT/RESULTAT I ALT</b>		<b><u>304,690</u></b>	<b><u>57,000</u></b>	<b><u>60,738</u></b>	<b><u>112</u></b>

**International Federation of Surveyors**

**BALANCE SHEET AT 31 DECEMBER 2001**

**ASSETS**

	<u>Note</u>	<u>2001 DKK</u>	<u>2001 CHF</u>	<u>2000 CHF'000</u>
Amounts owed by members/ <i>Tilgodehavender fra medlemmer</i>		301,610	60,126	40
Outstanding account contributors, Education Foundation/ <i>Tilgodehavende bidragssydere, uddannelsesfond</i>		5,064	1,009	4
Prepayments/ <i>Forudbetalinger</i>		<u>60,767</u>	<u>12,114</u>	<u>11</u>
<b>Total debtors/<i>Tilgodehavender i alt</i></b>		<b><u>367,441</u></b>	<b><u>73,249</u></b>	<b><u>55</u></b>
Cash at bank and in hand, FIG/ <i>Likvide beholdninger, FIG</i>		865,195	172,477	143
Cash at bank and in hand, Education Foundation/ <i>Likvide beholdninger, uddannelsesfond</i>		<u>253,860</u>	<u>50,608</u>	<u>43</u>
<b>Cash at bank and in hand/<i>Likvide beholdninger</i></b>		<b><u>1,119,055</u></b>	<b><u>223,085</u></b>	<b><u>186</u></b>
<b>TOTAL CURRENT ASSETS/ <i>OMSÆTNINGSAKTIVER I ALT</i></b>		<b><u>1,486,496</u></b>	<b><u>296,334</u></b>	<b><u>241</u></b>
<b>TOTAL ASSETS/<i>AKTIVER I ALT</i></b>		<b><u><u>1,486,496</u></u></b>	<b><u><u>296,334</u></u></b>	<b><u><u>241</u></u></b>

**International Federation of Surveyors**

**BALANCE SHEET AT 31 DECEMBER 2001**

**LIABILITIES**

	<u>Note</u>	<u>2001 DKK</u>	<u>2001 CHF</u>	<u>2000 CHF'000</u>
Capital and reserves at 1 January 2001/ <i>Egenkapital 01.01.2001</i>		709,262	144,760	84
Currency adjustment of capital and reserves at the beginning of the year/ <i>Kursregulering af egenkapital primo</i>		0	(3,367)	(5)
Retained profits/ <i>Overført resultat</i>		<u>274,302</u>	<u>54,681</u>	<u>66</u>
<b>Total capital and reserves, FIG /<i>Egenkapital i alt, FIG</i></b>		<b><u>983,564</u></b>	<b><u>196,074</u></b>	<b><u>145</u></b>
Capital and reserves at 1 January 2001, Education Fund/ <i>Egenkapital 01.01.2001, Uddannelsesfond</i>		227,705	46,474	-
Currency adjustment of capital and reserves at the beginning of the year/ <i>Kursregulering af egenkapital primo</i>		0	(1,080)	-
Retained profits, Education Foundation/ <i>Overført resultat, uddannelsesfond</i>		<u>30,388</u>	<u>6,057</u>	<u>46</u>
<b>Total capital and reserves, Education Foundation/<i>Egenkapital i alt, uddannelsesfond</i></b>		<b><u>258,093</u></b>	<b><u>51,451</u></b>	<b><u>46</u></b>
<b>TOTAL CAPITAL AND RESERVES/ <i>EGENKAPITAL I ALT</i></b>		<b><u>1,241,657</u></b>	<b><u>247,525</u></b>	<b><u>191</u></b>
Other creditors/ <i>Anden gæld</i>		<u>244,839</u>	<u>48,809</u>	<u>50</u>
<b>Total short term creditors/<i>Kortfristet gæld i alt</i></b>		<b><u>244,839</u></b>	<b><u>48,809</u></b>	<b><u>50</u></b>
<b>TOTAL CREDITORS/<i>GÆLD I ALT</i></b>		<b><u>244,839</u></b>	<b><u>48,809</u></b>	<b><u>50</u></b>
<b>TOTAL LIABILITIES/<i>PASSIVER I ALT</i></b>		<b><u>1,486,496</u></b>	<b><u>296,334</u></b>	<b><u>241</u></b>