

INTERNATIONAL CARTOGRAPHIC ASSOCIATION

FINANCIAL STATEMENTS AND ACCOUNTANTS REPORT 2007 - 2011

INTERNATIONAL CARTOGRAPHIC ASSOCIATION

CONTENTS

Financial Statements	Page
Balance Sheet	1
Statement of Revenue and Expenditure	2
Principles of Financial Reporting	3
Notes to the Balance Sheet	4
Notes to the Statement of Revenue and Expenditure	5-6
Independent Accountants Report	7

INTERNATIONAL CARTOGRAPHIC ASSOCIATION

BALANCE SHEET AS AT 30 APRIL 2011

ASSETS	2011		2007	
	€	€	€	€
Current assets				
Cash and bank	<u>185,917</u>		<u>138,661</u>	
		<u>185,917</u>		<u>138,661</u>
EQUITY AND LIABILITIES				
Equity				
Reserve fund	<u>166,018</u>		<u>112,631</u>	
		166,018		112,631
Liabilities				
Other Liabilities and accrued expenses	<u>19,899</u>		<u>26,030</u>	
		19,899		26,030
		<u>185,917</u>		<u>138,661</u>

INTERNATIONAL CARTOGRAPHIC ASSOCIATION

STATEMENT OF REVENUE AND EXPENDITURE
FOR THE PERIOD 1 JULY 2007 TO 30 APRIL 2011

	<i>Actual</i> <i>46 Months</i> <i>2007 - 2011</i>	<i>Budget</i> <i>2007 - 2011</i>	<i>Actual</i> <i>Four Years</i> <i>2003 - 2007</i>
	€	€	€
Revenue			
Member fees	169,952	190,000	131,810
Sales of publications	8,636	8,000	12,931
Interest	9,892	10,000	7,128
Miscellaneous	-	2,000	-
Exchange difference	(4,182)	-	14,848
	<u>184,298</u>	<u>210,000</u>	<u>166,717</u>
Expenditure			
Travel expenses president, secretary and past president	39,188		29,746
Other travel and meeting expenses	24,249		46,691
Office costs	10,088		14,283
Total office and travel costs	<u>73,525</u>	90,000	<u>90,720</u>
Commissions and working groups	21,788	60,000	30,976
Solidarity fund	12,760	25,000	23,416
Publications	14,707	15,000	16,624
Promotion	5,726	5,000	1,065
Miscellaneous	2,405	5,000	1,765
Exchange difference	-	-	-
	<u>130,911</u>	<u>200,000</u>	<u>164,566</u>
Net Result	<u>53,387</u>	<u>10,000</u>	<u>2,151</u>

INTERNATIONAL CARTOGRAPHIC ASSOCIATION

PRINCIPLES OF FINANCIAL REPORTING

General accounting policies

The following accounting policies apply to the annual accounts

The financial statements are prepared under the historical cost convention.

Unless otherwise stated, assets and liabilities are stated at the values at which they were acquired or incurred.

Translation of foreign currencies

Assets and liabilities in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated at the rates of exchange ruling at the end of the accounting period. The resulting exchange differences are accounted for in the Statement of revenue and expenditure.

Accounting policies - assets and liabilities and statement of revenue and expenditure

Cash and bank

Cash and bank balances are freely disposable unless otherwise stated.

Current liabilities

Current liabilities are to be paid within one year.

Member fees

Member fees are recognised as income when received from the members of the International Cartographic Association.

INTERNATIONAL CARTOGRAPHIC ASSOCIATION

NOTES TO THE BALANCE SHEET

ASSETS	<i>30 April 2011</i>	<i>30 June 2007</i>
	€	€
<u>Cash and Bank</u>		
Cash	1,797	231
Dollar account	51,641	30,491
Euro Account	9,921	16,392
Savings Account (€)	122,558	91,547
	<u>185,917</u>	<u>138,661</u>
 EQUITY AND LIABILITIES		
<u>Reserve fund</u>		
Reserve fund at 1 July 2007	112,631	
Net Result	53,387	
Reserve fund at 31 December 2010	<u>166,018</u>	
 <u>Other liabilities and accrued expenses</u>		
Travel awards	2,500	11,077
Travelling and conference costs	5,850	4,431
Accountants Fees	1,849	2,843
Generalisation Commission	250	1,994
Office cost - Moscow	-	1,846
Publications costs	1,000	-
Travel Cost EC	-	1,846
Cartography and Children	500	-
Education and Training	500	-
Working Group Africa	-	886
IHO - FIG - ICA Advisory committee	-	738
Planetary Cartography	-	369
Maps and the Internet	500	-
Maps and Society	500	-
Commissions reserve expenditure	5,000	-
History of Cartography	250	-
Other Office Costs	1,200	-
	<u>19,899</u>	<u>26,030</u>

INTERNATIONAL CARTOGRAPHIC ASSOCIATION

NOTES TO THE STATEMENT OF REVENUE AND EXPENDITURE

Breakdown per year	<i>Actual</i> 2007 - 2011 €	<i>6 Months</i> 2007 €	<i>Year</i> 2008 €	<i>Year</i> 2009 €	<i>Year</i> 2010 €	<i>4 Months</i> 2011 €
Member fees	169,952	15,738	41,849	50,777	50,651	10,937
Sales of publications	8,636	1,216	3,694	1,113	2,011	602
Interest	9,892	95	2,395	2,715	2,525	2,162
Exchange difference	(4,182)	(1,174)	444	(939)	2,830	(5,343)
Total revenues	<u>184,298</u>	<u>15,875</u>	<u>48,382</u>	<u>53,666</u>	<u>58,017</u>	<u>8,358</u>
Travel expenses						
president and secretary	39,188	1,620	12,117	9,389	14,660	1,402
Other travel and meeting expenses	24,249	5,009	-	7,186	5,951	6,103
Office costs	10,088	2,025	1,556	1,984	1,996	2,527
Total office and travel costs	<u>73,525</u>	<u>8,654</u>	<u>13,673</u>	<u>18,559</u>	<u>22,607</u>	<u>10,032</u>
Commissions and working groups	21,788	(914)	(588)	8,053	6,042	9,195
Solidarity fund	12,760	-	-	6,900	-	5,860
Publications	14,707	2,968	3,285	4,110	2,786	1,558
Promotion	5,726	-	-	5,726	-	-
Miscellaneous	2,405	16	501	641	744	503
Total Expenditure	<u>130,911</u>	<u>10,724</u>	<u>16,871</u>	<u>43,989</u>	<u>32,179</u>	<u>27,148</u>

COMMISSIONS AND WORKING GROUPS

	<i>Actual</i>	<i>Budget</i>
	2007 - 2011	2007 - 2011
	€	€
Map production	-	1,750
Theoretical cartography	640	1,000
Underrepresented groups	-	1,000
Education and training	800	3,500
Maps and internet	1,909	2,500
Geospatial data standards	(1,416)	2,500
Digital technologies	1,460	1,750
National and regional atlases	504	2,000
History of cartography	1,741	1,500
Marine cartography	3,913	1,750
Planetary cartography	481	2,000
Geovisualisation	144	3,500
Children and cartography	3,237	5,000
Generalisation	(1,244)	2,000
Mapping from satellite imagery	300	1,750
Maps for the blind and partially sighted	-	2,000
Ubiquitous mapping	300	2,000
Projections	-	1,000
Africa for Africa	(886)	1,500
Map use and user issues	300	2,000
Maps and society	800	1,500
Mountain cartography	1,005	-
Geospatial analysis	300	2,000
Cartography and art	1,800	1,500
Cartography and sustainable development	-	1,500
Tourist cartography	-	2,000
Copyright	-	1,500
Risk management	700	2,000
Reserve	5,000	6,000
	<u>21,788</u>	<u>60,000</u>

INDEPENDENT ACCOUNTANTS REPORT
For the forty six month period ended 30 April 2011

ACCOUNTANTS REPORT TO THE EXECUTIVE COMMITTEE ON THE UNAUDITED ACCOUNTS OF
THE INTERNATIONAL CARTOGRAPHIC ASSOCIATION

We report on the accounts for the period ended 30 April 2011 set out on pages 1 to 6.

RESPECTIVE RESPONSIBILITIES OF EXECUTIVE COMMITTEE AND REPORTING ACCOUNTANTS

The executive committee are responsible for the maintenance of the Association's accounting records, from which the accounts are prepared, and they consider that the Association does not require an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

BASIS OF OPINION

Our work was conducted in accordance with the UK Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the Association, and making such limited enquiries of the Executive Committee as we considered necessary for the purposes of this report. These procedures provide only the assurances expressed in our opinion.

OPINION

In our opinion:

- a) The accounts are in agreement with the accounting records kept by the Association.
- b) Having regard only to, and on the basis of, the information contained in those accounting records:

The accounts have been drawn up in a manner consistent with the accounting principles set out on page 3

Signed:

Dated:

Ryecroft Glenton
Chartered Accountants
32 Portland Terrace
Newcastle upon Tyne
NE2 1QP