

CO-LaN Financial report 2015

**Presented by Richard Baur on behalf of
Philippe Arpentinier, Treasurer**

October 6, 2016

Pullach, Germany

Income statement for fiscal year 2015

Expenditures € (VAT excl.)		B2015	R2015	Resources € (VAT excl.)		R2015
External services		83300	72897	Full Member fees		60000
Michel Pons Technologie (CTO)		33000	33000			
Michael Halloran (CO Software Tools)		10800	12204	Bank interest		867
Bryn Stenhouse Simulation (Secretarial)		7500	7693			
Consultancy Support Services		25000	20000			
Website re-design		7000	0			
Miscellaneous						
AGM		2000	1465			
Travel expenses contractors		2000	2096			
Accountant		300	266			
IT services		1500	1813			
Bank fees		100	190			
Hardware		0	0			
Taxes		0	5			
TOTAL		89200	78732			60867
				Balance		-17865
					Start 2015	Start 2016
				Reserves	122679	104814
				Cash at bank	120731	98926

Balance sheet for fiscal year 2015

	Assets	31/12/2015		Liabilities	31/12/2015
Cash at bank		2092	Accumulated funds		122679
Savings		96834			
Prepayments		4290	Result		-17865
Receivables		32867			
VAT on expenditures		6122	Other liabilities		41284
VAT credit		2894	VAT on receivables		2000
Tax reimbursement		3000			
TOTAL		148098	TOTAL		148098

Resolution: Approval of the financial statements as of and for the fiscal year ended December 31, 2015.

The General Members' Meeting, pursuant to the quorum and majority requirements applicable to ordinary members' meetings and after reviewing the Treasurer report, approves the CO-LaN financial statements for the fiscal year ended on December 31, 2015 (including the balance sheet and income statement), showing a net loss of €17,865 and decides, upon the proposal of the Management Board, to allocate the loss to retained earnings from previous years.

Resolution: Appropriation of retained earnings 2015.

The General Members' Meeting, pursuant to the quorum and majority requirements applicable to ordinary members' meetings, after reviewing the Treasurer report, decides, upon the proposal of the Management Board, to offset the negative retained earnings by a transfer of €17,865 from the accumulated funds to retained earnings. Following this operation accumulated funds will total €104,814.