

# **CO-LaN Financial report 2016**

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

**October 13, 2017**

**Sunbury-on-Thames, UK**

# Income statement for fiscal year 2016

| Expenditures € (VAT excl.)              | B2016        | R2016        | Resources € (VAT exc)   | B2016        | R2016         |
|-----------------------------------------|--------------|--------------|-------------------------|--------------|---------------|
| <b>External services</b>                | 71800        | 73940        | <b>Full Member fees</b> | 70000        | 70000         |
| Michel Pons Technologie (CTO)           | 33000        | 47245        |                         |              |               |
| Michael Halloran (CO Software Tools)    | 10800        | 7790         | <b>Bank interest</b>    | 400          | 549           |
| Bryn Stenhouse Simulation (Secretarial) | 8000         | 8951         |                         |              |               |
| AmsterCHEM (Consultancy)                | 20000        | 7570         |                         |              |               |
| Website re-design                       | 0            | 2383         |                         |              |               |
|                                         |              |              |                         |              |               |
| <b>Miscellaneous</b>                    |              |              |                         |              |               |
| AGM                                     | 1500         | 5200         |                         |              |               |
| Travel expenses contractors             | 2000         | 341          |                         |              |               |
| Accountant                              | 300          | 396          |                         |              |               |
| IT services                             | 2000         | 1416         |                         |              |               |
| Bank fees                               | 200          | 158          |                         |              |               |
| Hardware                                | 0            | 0            |                         |              |               |
| Taxes                                   | 120          | 476          |                         |              |               |
|                                         |              |              |                         |              |               |
| <b>TOTAL</b>                            | <b>77920</b> | <b>81927</b> |                         | <b>70400</b> | <b>70549</b>  |
|                                         |              |              | <b>Balance</b>          | <b>-7520</b> | <b>-11378</b> |
|                                         |              |              |                         | Start 2016   | Start 2017    |
|                                         |              |              | Reserves                | 104814       | 93436         |
|                                         |              |              | Cash at bank            | 120731       | 100702        |
|                                         |              |              |                         |              |               |

# Balance sheet for fiscal year 2016

|                       | Assets | 31/12/2016    |                    | Liabilities | 31/12/2016    |
|-----------------------|--------|---------------|--------------------|-------------|---------------|
| Cash at bank          |        | 24001         | Accumulated funds  |             | 104814        |
| Savings               |        | 76700         |                    |             |               |
| Website (depreciated) |        | 4767          |                    |             |               |
|                       |        |               | Result             |             | -11378        |
| Receivables           |        | 549           |                    |             |               |
| VAT on expenditures   |        | 3451          | Other liabilities  |             | 29691         |
| VAT credit            |        | 3659          | VAT on receivables |             | 0             |
| VAT to be reimbursed  |        | 10000         |                    |             |               |
|                       |        |               |                    |             |               |
| <b>TOTAL</b>          |        | <b>123127</b> | <b>TOTAL</b>       |             | <b>123127</b> |

## **Resolution: Approval of the financial statements as of and for the fiscal year ended December 31, 2016.**

**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, 2016 (including the balance sheet and income statement), showing a net loss of €11,378 and decides, upon the proposal of the Management Board, to allocate the loss to retained earnings from previous years.**

## **Resolution: Appropriation of retained earnings 2016.**

**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 €11,378 from the accumulated funds to retained earnings. Following this operation accumulated funds will total €93,436.**

# Budget Proposal for 2018

**Budget proposal for 2017 was presented and  
voted upon at AGM 2016**

# Budget proposal for fiscal year 2018

| Expenditures € (VAT excl.)              | Exp'd R2017  | B2018        | Resources € (VAT excl.) | Expected R2017 | B2018         |
|-----------------------------------------|--------------|--------------|-------------------------|----------------|---------------|
|                                         | Exp'd R2017  | B2018        |                         | Expected R2017 | B2018         |
| <b>External services</b>                | 72284        | 79484        | <b>Full Member fees</b> | 60000          | 60000         |
| Michel Pons Technologie (CTO)           | 33000        | 33000        |                         |                |               |
| Michael Halloran (CO Software Tools)    | 10800        | 8000         | <b>Bank interest</b>    | 400            | 400           |
| Bryn Stenhouse Simulation (Secretarial) | 9600         | 9600         |                         |                |               |
| Consultancy                             | 10000        | 10000        |                         |                |               |
| Certification                           |              | 10000        |                         |                |               |
| COBIA (if Phase 3 launches 2018)        | 6500         | 6500         |                         |                |               |
| Website development and maintenance     | 2384         | 2384         |                         |                |               |
|                                         |              |              |                         |                |               |
| <b>Miscellaneous</b>                    | 10100        | 8300         |                         |                |               |
| AGM                                     | 4700         | 3000         |                         |                |               |
| Travel expenses contractors             | 2400         | 2000         |                         |                |               |
| Accountant                              | 300          | 300          |                         |                |               |
| IT services                             | 2000         | 2000         |                         |                |               |
| Bank fees                               | 200          | 200          |                         |                |               |
| Hardware                                | 0            | 300          |                         |                |               |
| Taxes                                   | 500          | 500          |                         |                |               |
| <b>TOTAL</b>                            | <b>82384</b> | <b>87784</b> |                         | <b>60400</b>   | <b>60400</b>  |
|                                         |              |              | <b>Balance</b>          | <b>-21984</b>  | <b>-27384</b> |
|                                         |              |              |                         | Start 2017     | Start 2018    |
|                                         |              |              | Reserves                | 93436          | 71453         |
|                                         |              |              |                         |                | Start 2019    |
|                                         |              |              |                         |                | 44069         |

## **Resolution: Budget for fiscal year 2018**

**The General Members' Meeting, pursuant to the quorum and majority requirements applicable to ordinary members' meetings, after reviewing the Treasurer report, approves the budget proposed for the fiscal year ending December 31, 2018 and sets the annual fee for Full Members to 10,000 € for 2018.**