

CO-LaN Financial report

**Prepared by Philippe Arpentinier, Treasurer
and presented by Richard Baur, President
at Annual General Meeting of Members
on October 15, 2020**

Income statement for fiscal year 2019

Expenditures € (VAT excl.)	B2019	R2019	Resources € (VAT excl.)	B2019	R2019
External services	<i>82600</i>	<i>77111</i>	Full Member fees	<i>60000</i>	<i>60000</i>
Michel Pons Technologie (CTO)	<i>33000</i>	<i>49500</i>			
Michael Halloran (CO Software Tools)	<i>8000</i>	<i>5831</i>	Bank interest	<i>1000</i>	<i>174</i>
Bryn Stenhouse Simulation (Secretarial)	<i>9600</i>	<i>8080</i>			
Certification	<i>10000</i>	<i>5000</i>			
Test suite	<i>10000</i>	<i>0</i>			
Consultancy services	<i>5000</i>	<i>8400</i>			
COBIA	<i>6500</i>	<i>300</i>			
Website maintenance	<i>500</i>	<i>0</i>			
Miscellaneous					
AGM	<i>2500</i>	<i>1973</i>			
Travel expenses contractors	<i>1200</i>	<i>2387</i>			
Legal	<i>0</i>	<i>1500</i>			
Accountant	<i>300</i>	<i>1136</i>			
IT services	<i>1500</i>	<i>1807</i>			
Bank fees	<i>200</i>	<i>312</i>			
Hardware	<i>0</i>	<i>525</i>			
Taxes	<i>500</i>	<i>926</i>			
TOTAL	<i>88800</i>	<i>87677</i>		<i>61000</i>	<i>60174</i>
			Balance	<i>-27800</i>	<i>-27503</i>
				Start 2019	End 2019
			Reserves	<i>87348</i>	<i>59548</i>
					<i>59845</i>

Context

- ❑ **Consultancy services:**
 - ❑ **for OGT and Aspentech**
- ❑ **Additional work by CTO:**
 - ❑ **assessment of interoperability in a specific PME**
- ❑ **Michael HALLORAN has fewer time to spare for CO-LaN**
 - ❑ **Reduced number of hours available: reduced cost**
 - ❑ **Contractors sought and found for software services**
- ❑ **Hardware:**
 - ❑ **rented to Michel Pons Technologie rather than bought**

Balance sheet for fiscal year 2019

Assets		Liabilities	
	31/12/2019		31/12/2019
Cash at bank	17088	Accumulated funds	87348
Savings	57782		
		Result	-27503
Receivables	174		
VAT on expenditures	2291	Other liabilities	28868
VAT credit	2378	VAT on receivables	0
VAT to be reimbursed	9000		
TOTAL	88713	TOTAL	88713

Resolution: Approval of the financial statements as of and for the fiscal year ending December 31, 2019.

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, 2019 (including the balance sheet and income statement), showing a net loss of €27,503.

Resolution: Approval of the financial statements as of and for the fiscal year ending December 31, 2019.

The General Members' Meeting, pursuant to the quorum and majority requirements applicable to ordinary members' meetings and after reviewing the Treasurer report, decides, upon the proposal of the Management Board, to compensate the loss with retained earnings from previous years. Following this operation accumulated funds will total €59,845.

Budget Proposal for 2021

**Budget proposal for 2020 was presented and
voted upon at AGM 2019**

Budget proposal for fiscal year 2021

Expenditures € (VAT excl.)	Est'2020	B2021	Resources € (VAT excl.)	Est'2020	B2021	
External services	70020	81520	Full Member fees	60000	60000	
Michel Pons Technologie (CTO)	39600	39600	Associate Members fees	0	20000	
Michael Halloran (CO Software Tools)	4320	4320				
Bryn Stenhouse Simulation (Secretarial)	9600	9600	Bank interest	150	150	
Certification	5000	10000				
Test suite	2000	10000				
Consultancy services	4500	0				
COBIA	0	6500				
Website maintenance	0	500				
Software services	3500	1000				
Legal services	1500	0				
Miscellaneous						
AGM	0	2000				
Travel expenses contractors	0	2400				
Accountant	300	600				
IT services	1800	1800				
Bank fees	350	350				
Hardware	660	660				
Taxes	500	500				
TOTAL	73630	89830		60150	80150	
			Balance	-13480	-9680	
				End 2019	End 2020	End 2021
			Reserves	59845	46365	36685

Context

- ❑ **COBIA Phase III expected to be launched**
 - ❑ **Scoping well progressed as reported by M&T SIG**
- ❑ **Consultancy services**
 - ❑ **Not expected to be provided in 2021**
- ❑ **Test suite development expected to be launched**

Resolution: Budget for fiscal year 2021

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, 2021.