

CO-LaN Financial Report

**Prepared by Philippe ARPENTINIER,
Treasurer and presented by Richard BAUR,
President**

**at Annual General Meeting of Members
on September 21, 2022**

Expense statement for fiscal year 2021

Expenditures € (VAT excl.)		R2021	B2021
Hourly-based services		81 237	81 520
CTO	MP Technologie	39 600	39 600
CO Software Tools	M. HALLORAN	1 368	4 320
Secretariat	B. STENHOUSE	7 760	9 600
Certification	M. WOODMAN	5 938	10 000
Test suite	Céondo/AmsterCHEM	9 211	10 000
COBIA development	AmsterCHEM	12 890	6 500
COBIA maintenance	AmsterCHEM	960	
Website maintenance	P. CESCATO	420	500
Software services	AmsterCHEM/Céondo	3 090	1 000
External services			
AGM		0	2 000
Travel expenses contractors		0	2 400
Accountant		0	600
External IT services		1 243	1 800
Bank fees		569	350
Hardware rental	MPT	825	660
Local taxes		465	500
TOTAL		84339	<i>89830</i>

Context in 2021

- ❑ **COBIA development (overspending)**
 - ❑ **Additional expenses authorized on Phase III WP 1**
 - ❑ **Results demonstrated at CAPE-OPEN 2021 Annual Meeting**
- ❑ **COBIA maintenance (not budgeted)**
 - ❑ **Needed to support use of COBIA in applications**
- ❑ **Tester Suite (within voted budget)**
 - **First prototype delivered and demonstrated at CAPE-OPEN 2021 Annual Meeting**
- ❑ **Website maintenance**
 - ❑ **Move of website to new hosting service**
 - ❑ **New WordPress version put to use**

Revenue statement for fiscal year 2021

Resources € (VAT excl.)	R2021	B2021
Full Member fees		
AIR LIQUIDE	10000	
LINDE	10000	
DOW	10000	
SHELL	10000	
BASF	10000	
BP	10000	
SUB-TOTAL	60000	60000
Associate Members fees		
<i>Group A</i>		
3DS	2000	
Aspen Technology Inc.	2000	
AVEVA	2000	
BR&E	2000	
COMSOL	2000	
HTRI	2000	
IFPEN	2000	
KBC	2000	
PROSIM SA	2000	
PSE LTD	2000	
PSRE CO	2000	
SUB-TOTAL	22000	18000
<i>Group B</i>		
AMSTERCHEM	100	
BELSIM ENGINEERING	100	
CEONDO GMBH	100	
CGC-CAPITAL GAIN GMBH	100	
CHEMSTATIONS INC.	100	
CiT GmbH	100	
HAFNIUM LABS ApS	100	
HALIAS TECHNOLOGIES SA	100	
OGT Inc.	100	
SUB-TOTAL	900	2000
Bank interest	41	150
Exceptional revenues		
Digicert refund	512	
	83453	80150

	R2021	B2021
Balance	-886	-9680
	End 2020	End 2021
Reserves	57146	56260
		End 2021
		46580

While spending was higher than budgeted, loss (886€) is lower than expected in part because revenues from membership fees were higher (+2900€)

Many thanks to members in Groups A and B

Balance sheet for fiscal year 2021

TOTAL ASSETS		EQUITY	
Cash at bank	24424	Accumulated funds	57146
Savings	41005	Result	-886
		LIABILITIES	
Receivables (bank)	41	Invoices received, but not paid in 2021	6112
		Invoices not received in 2021 for 2021 services	3591
VAT credit	1593	ADAKOM fee credit	500
VAT to be reimbursed	5000	Fees collected in advance	5600
TOTAL	72064	TOTAL	72064

Explanations

❑ Fees collected in advance

- ⇒ Group B members have been invoiced and have paid membership fees till end of 2025
- ⇒ AVEVA paid its 2022 fee in 2021
- ⇒ Reduces administrative overhead on members and CO-LaN sides

❑ VAT credit

- ⇒ Yearly reimbursement of VAT asked from tax office
 - Difference between VAT paid on expenses versus collected from revenues

❑ Invoices not received

- ⇒ Corresponds to work done by some contractors for CO-LaN in 2021 and not yet invoiced as of December 31, 2021

Budget Proposal for 2023

**Budget proposal for 2022 was presented and
voted upon at AGM 2021**

Budget proposal for fiscal year 2023

	<i>Est'2022</i>	B2023		<i>Est'2022</i>	B2023
Hourly-based services	63400	87200	Full Member fees	60000	60000
CTO position	39600	39600	Associate Member fees	24800	24800
Office Manager position	9120	9600			
CTO Succession	0	6000	Bank interest	50	40
Certification project	5000	7500			
Test suite	7520	10000			
COBIA	2160	10000			
Website maintenance	0	2500			
Software services	0	2000			
Miscellaneous					
AGM	0	2000			
Travel expenses contractors	2000	2400			
Accountant	346	300			
Code-signing certificate	626	0			
External IT services	1800	2500			
Bank fees	560	558			
Hardware rental	900	900			
Taxes	500	500			
TOTAL	70132	96358		84850	84840
			Balance	14718	-11518
				End 2021	End 2022
			Reserves	56260	70978
					End 2023
					59460

Context 2022

- ❑ **Office Manager position filled by Florence KUIJL**
- ❑ **COBIA**
 - ⇒ Maintenance of COBIA Phase II
 - To support commercial adoption
- ❑ **Test suite**
 - ⇒ Prototype made available to selected group of users
 - ⇒ Move to 1st release

- ❑ **COBIA**
 - ⇒ Phase III: language bindings
- ❑ **Tester Suite**
- ❑ **Certification project**
- ❑ **Start succession for CTO**