



*The Council of European Geodetic Surveyors*

*Comité de Liaison des Géomètres Européens*

## **Annual accounts 2008 – Report to the General Assembly**

Dear colleagues,

Please find enclosed the following accounting documents:

- The Profit and Loss Account for the year 2008,
  - The balance sheet at the 31<sup>st</sup> December 2008,
  - The performance of our asset (CS Money Market Fund Units) during the year 2008.
- The report provides detailed explanations and comments on our financial situation.

### **Profit and Loss Account**

#### *Income*

- The annual contribution paid by members more or less conforms with the budget, with a difference of 500€ due to the delay provided to two incoming members
- I have pleasure in announcing, and I hope that it will remain the case, that all the members have paid their contributions. Thank you to you all.
- We have made an agreement with GE concerning the Website and we have received a contribution of 11'500€

#### *Expenses*

- The expenses show a difference of 14'000€ from the budget, due to
  - Half of our contribution to the Strasbourg seminar, a sum of 10'000€, was already paid last year
  - Our contribution to CTF-EU and Public relations was 9'000€ less
  - Our contribution to CLGE enlargement was 4'500 € less
  - + The cost of the website was 9'500€ higher

### **Balance sheet**

- Due to the profit of **7'309.95€**, our capital has increased to **66'668.70€**.

### **CS Money Market Fund Units**

- There was no activity during the year. The annual interest rate was 2.73% which amounts to **1'106.00€**.

René SONNEY

Ependes, 27 January 2009

## Account 2008 (all amounts in Euros)

	2006		2007		2008	
	Budget	Account	Budget	Account	Budget	Account
<b>Incomes</b>						
Members' contributions	31'460	31'541.05	32'240.00	32'652.30	33168	32'771.15
Financial services	500	905.35	500.00	1'312.11	500	1'120.26
GE contribution	3'300	2'338.34	2'200.00	1'615.26	1600	1'667.00
Other	40	25.00	60.00	45.00	60	0.00
Brussels Seminar		520.15				
Contribution GE -website						11'500.00
Sponsors			10'000.00	7'000.00	10000	9'997.00
Total	35'300	35'329.89	45'000.00	42'624.67	45328	57'057.51
<b>Expenses</b>						
Brussels offices					6000	6'000.00
CTF-EU					3000	0.00
Exec. Board + Working parties	20'000	22'848.40	20'000.00	19'554.89	14000	13'574.55
CLGE Enlargment			14'000.00	7'351.96	6000	1'499.35
Secretariat	600	520.15	200.00	235.25	200	28.20
Contributions to other org.	5'700	4'163.90	4'300.00	2'692.10	2700	2'778.30
Public relations	5'000	4'885.34	8'000.00	5'711.20	5000	0.00
Strassbourg seminar					20000	10'000.00
Bank costs	500	363.88	500.00	341.34	500	309.36
Miscellaneous	500	483.55	500.00	10'000.00	500	265.20
Internet website	3'000	3'000.00	3'000.00	3'000.00	5000	15'290.50
Total	35'300	36'265.22	50'500.00	48'886.74	62900	49'745.46
Result	0	-935.33	-5'500.00	-6'262.07	-17572	7'309.95

## Stock of CS MONEY MARKET FUND UNITS in 2008

Date	Quantity	Sold	Bought	Unit price	Value	Fin. Service	
31.12.2007	95			425.72	40'443.00	on sold	on stock
NO OPERATION IN 2008							
31.12.2008	95			437.36	41'549.00	0.00	1'106.00

## BALANCE SHEET

December 31<sup>st</sup>, 2008

<b>CREDIT SIDE</b>	<b>2007</b>	<b>2008</b>
Balance of the CS account	<b>18915.75</b>	<b>25119.70</b>
95/95 parts of CS Money Market Fund	<b>40443.00</b>	<b>41549.00</b>
<b>Total</b>	<b>59358.75</b>	<b>66668.70</b>

### DEBIT SIDE

Capital		
Situation on December 31 <sup>st</sup> 2007 - 2008	65620.82	59358.75
Profit/(Loss) of the current year	-6262.07	7309.95
<b>Situation on December 31<sup>st</sup> 2007 - 2008</b>	<b>59358.75</b>	<b>66668.70</b>
<b>Total</b>	<b>59358.75</b>	<b>66668.70</b>