



The Council of European Geodetic Surveyors

Comité de Liaison des Géomètres Européens

Annual accounts 2003 – Report to the General Assembly

Dear colleagues,

Please find hereby following enclosed accounting documents:

- The Profit and Loss Account for the year 2003 with a graphic to compare easier the budget with the accounts,
- The balance sheet at the 31st December 2003,
- The evolution of our asset (CS Money Market Fund Units) during the year 2003.

The present report shall give you some detailed explanation and comments on our financial situation.

Profit and Loss Account

Incomes

- The annual contribution paid by members is stable.
- I have the pleasure to announce that with a little trouble I have received the contributions from 21 of 22 members. Unfortunately only one country (Malta) didn't pay its contribution for 2003

Expenses

- The expenses correspond more or less to the budget.
- For the meetings of the standing committee and the ex-board we are very careful about the expenses, and sometimes the members are a little unsatisfied about the strict treasurer
- As I have ever often mentioned our contribution to CEPLIS and ESF is increasing every year
- As it has been decided in London, we have now a new position named "public relations" and we don't have on this position a budget for this year
- For the website I have forgotten in the budget the costs of the maintenance
- I have now clearly separated all the bank costs to see more efficiently how much they are. So the amount is different from the budget.

Balance sheet

- Due to the profit of € 6425.94, our capital has increased again to € 50812.58.

CS Money Market Fund Units

- There was no operation during the year. The annual interest rate was 2.01 %.

René SONNEY

Fribourg, in January 2004

Stock of CS MONEY MARKET FUND UNITS in 2003

(All amounts in €)

Date	Quantity	Sold	Bought	Unit price	Value	Fin. Service	
01.01.2003	95			383.980	36'478.10	on sold	on stock
NO OPERATION IN 2003							
31.12.2003	95	0	0	391.700	37'211.50	0.00	733.40

Fribourg, in January 2004

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