

## **GSE Financial Report 2008**

Your Executive Board is pleased to report another successful financial year for GSE, with the end Financial Result for 2008 showing once again a surplus.

You are welcome to have a look at the financial accounts for the fiscal year beginning 1st January 2008 and ending on 31st December 2008, published here. The Balance Sheet and Statements of Income and Expenditure, duly approved by the European Committee and the Regions Committee, are featured in separate public documents also available for review.

The Statutory Auditor's Report provided by PricewaterhouseCoopers based in Lucerne, Switzerland, confirms the result at a surplus of CHF 2,417.02.

2008's many activities are to thank for the fresh surplus result, although it should be noted that this time the surplus has been affected by the rather radical fluctuation in value of the Euro versus the Swiss Franc.

The various Europe-wide events as well as the branching out to an event on American soil for the first time in 2008 included:

- GUIDE Executive Club held in Porto
- GSE Management Summit, held in Brussels
- ISC on Insurance in La Gaude, France,
- ISC on Business Security in Rueschlikon, Switzerland
- MAC on Application Development in Cambridge, Mass, USA

GSE's Annual General Meeting also took place in Brussels on 20th October 2008 during the Management Summit, in a professional and positive atmosphere. Every event of 2008 received very supportive feedback, with carefully-planned topics and target audiences. The expenditure allocated to these events was very much worth it, not only in financial terms, but also in terms of supporting the relationship between GSE and its Members, as well as between GSE and IBM, and the other related international User Group organizations

IBM's support given to GSE continues solidly, and we look forward to continued dedication to, participation in and support for GSE's increasing value to its Members and its on-going success.



Heimo Braun  
Director Administration and Finance  
GUIDE SHARE EUROPE

