

GSE Financial Report 2010

GSE's financial accounts for the 2010 fiscal year have now been compiled, and are available on-line for review.

Our Executive Board invites you to peruse the financial accounts for the fiscal year of 1st January 2010 to 31st December 2010, published here, whilst the European Committee-approved Balance Sheet and Statements of Income and Expenditure, also duly approved by the Regions Committee, are also publicly available for review separately.

The Financial Report shows a negative end financial result at a loss of CHF 249,087.38. The Statutory Auditor's Report for GSE provided by PricewaterhouseCoopers (Lucerne, Switzerland) confirms this loss.

With the events in the European Union affecting the Euro so greatly, there is only one reason for this loss, and that is the state of the Euro. Whilst the European Union is working to recover this situation, the impact on businesses at all levels and of course on GSE is clearly unavoidable.

Nevertheless, through its consistently successful events on national and international levels, GSE has proven itself throughout 2010 to be essential to IBM Users. Even without one of GSE's two major conferences, the GUIDE Executive Club, cancelled literally at the last minute due to a very unfortunate clash with the eruption of the Icelandic volcano in April, we can boast successful conferences, Working Group sessions and projects throughout the year.

GSE's other main event, the Management Summit, centred on Cloud Computing, was packed full of information and advice from expert speakers for a large group of satisfied participants.

GSE's University Programme was a fresh addition to GSE's list of projects and undertakings, designed to actively support IBM's Academic Initiative in the promotion of education on the Mainframe. It has been fully embraced by GSE Regions and Members.

2010's expenditure focussed on delivery of top-quality events and programmes expected and emphatically supported by IBM and GSE's Members, and is advocated by feedback which is not only positive, but highly motivating to those at GSE dedicated to the evolution of the organisation.



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