

2003 Annual Report

NFES Board

President Solveig Lysen - Halliburton

VP Program Atle Sonesen - Schlumberger

VP Membership Alv Aanestad - Statoil

VP Finance Øyvind Clausen - Independent

VP Technology Jeff Olson- Baker Atlas

VP Public Relations Bjørn V. Nystrand – A/S Norske Shell

Board Meetings

There were 7 board meetings held during the year, prior to the technical presentations at The Scandic Hotel. Additional 2 board meetings were held at Statoil Forus.

Membership

As of December 31, 2003, the NFES had 208 members. The membership at December 31, 2002 was 186.

Technical Meetings

A total of 9 technical presentations were given at the regular lunch time meetings at the Scandic Hotel, Stavanger. These meetings are well received by the members, with an average of 31 attendees at each meeting.

In addition to the monthly meetings a very successful historical and geological field trip to the Lower Saxony Region of Germany was arranged 4 – 8th September. 10 members attended the field trip.

A one-day seminar was held 11th June at the Victoria Hotel in Stavanger. The seminar had presentations from a wide range of service and oil companies and was very well received. In addition to the 11 speakers, there were 35 participants at the seminar.

Public Relations

Another big achievement in 2003 was the re-design of the NFES web site. The new web site came live in June 2003.

Sponsorship

Sponsorship letters were sent to all the oil companies and most service companies. This resulted in a total contribution of NOK 125.000 from 8 companies. This is a decrease of 40.000 NOK compared to 2002 when NFES received NOK 165.000 from 11 sponsors.

Financial Report

Income 2003	
Members fee	kr 22 650,00
Sponsorships	kr 125 000,00
Interest rates	kr 54 632,00
Field Trip	kr 34 957,00
Other income	kr 3 688,23
Total income 2001	kr 240 927,00

Cost 2003	
Meetings	kr 116 127,00
NFES awards	kr 0,00
Speaker cost	kr 7 316,00
Field Trip	kr 97 733,89
Other costs	kr 8 490,20
Total cost 2001	kr 229 667,09

Result 2003 **kr 11 259,91**

Balance 2003	2002-12-31	2003-12-31
SR #1	kr 31 176,16	kr 38 281,07
SR #2	kr 1 232 692,40	kr 1 236 847,40
Total	kr 1 263 868,56	kr 1 275 128,47

Difference in balance: **kr 11 259,91**

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