

2004 Annual Report

NFES Board

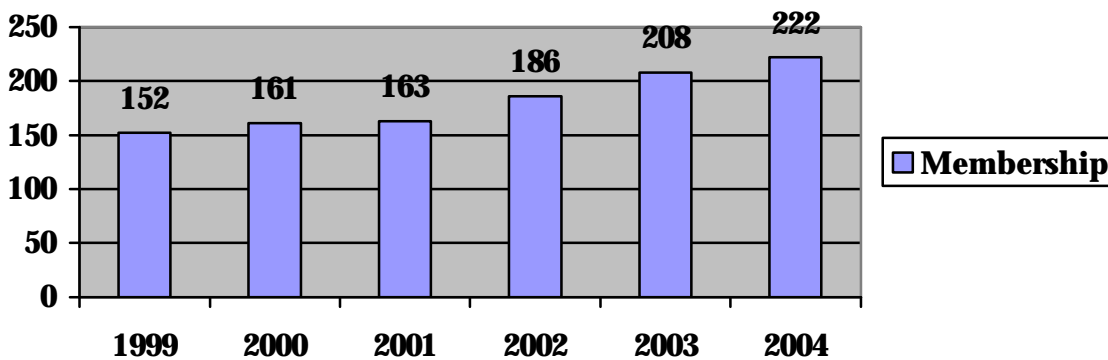
President	Bjørn V. Nystrand - A/S Norske Shell - replaced Solveig Lysen
VP Program	Robert Laronga - Schlumberger - replaced Atle Sonesen
VP Membership	Alv Aanestad - Statoil
VP Finance	Ingrid Piene - Norsk Hydro - replaced Øyvind Clausen
VP Technology	Cato Daykin- Baker Hughes Inteq - replaced Jeff Olson
VP Public Relations	Robert Askew - Halliburton - replaced Bjorn V. Nystrand

Board Meetings

There were 7 board meetings held during the year, prior to the technical presentations at the Scandic and Rica Hotels.

Membership

As of December 31, 2004, the NFES had 222 members. The membership figures since 1999 show an encouraging steady growth.



Technical Meetings

A total of 9 technical presentations were given at the regular lunch time meetings. The venue moved from the Scandic Hotel, across the road to the Rica Hotel, Stavanger. The meetings are well received by the members, with close to 33 attendees at each meeting on average.

In addition to the monthly meetings a very successful historical and geological field trip to the Corinth region of Greece was arranged from the 9th to the 13th of September. 14 members attended the field trip which presented a unique combination of active rifting and uplifted rift sediments, and enabled the processes and erosion products of rifting to be viewed and understood. The scale of the present Corinth rift system is similar to that of the early to late Jurassic rift basin in the North Sea, thus providing direct analogues for an improved understanding of N. Sea fields. Details of reservoir architecture and variation, whether due to sedimentary or structural complexities, were observed at basin, field and inter-well scales.

Sponsorship

Sponsorship letters were sent to all the oil companies and most service companies. This resulted in a total contribution of NOK 90.000 from 6 companies. This is a decrease of 35.000 NOK compared to 2003 when NFES received NOK 125.000 from 9 sponsors.

Financial Report

Norwegian Formation Evaluation Society (NFES)

Financial status 2004

Summary of cost and income

Prepared by Ingrid Piene

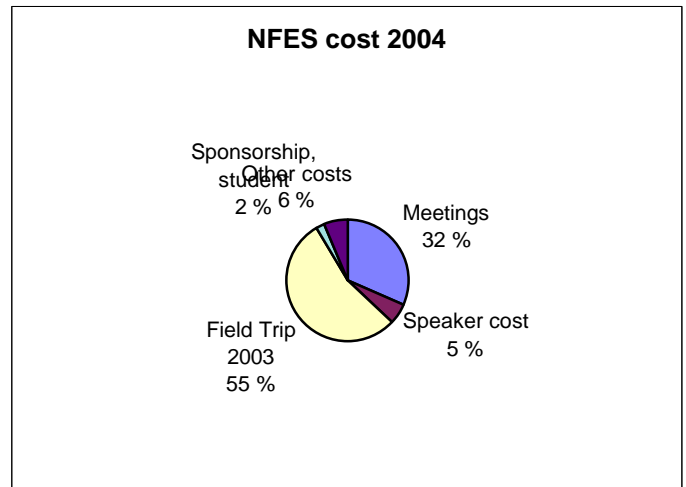
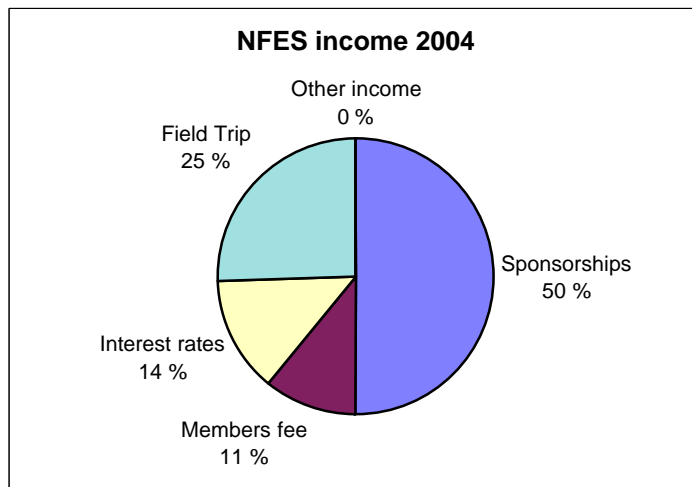
Income 2004	
Sponsorships	kr 90 000.00
Members fee	kr 19 500.00
Interest rates	kr 24 908.00
Field Trip	kr 45 793.00
Other income	kr 37.79
Total income 2004	kr 180 238.79

Balance 2004	31.12.2003	31.12.2004
SR #1	kr 38 281.07	kr 28 266.63
SR #2	kr 1 236 847.40	kr 1 146 704.40
Total	kr 1 275 128.47	kr 1 174 971.03

Cost 2004	
Meetings	kr 88 725.14
Speaker cost	kr 14 848.35
Field Trip 2003	kr 152 659.34
Sponsorship, student	kr 6 388.00
Other costs	kr 17 775.40
Total cost 2004	kr 280 396.23

Result 2004 **kr -100 157.44**

Difference in balance: **kr -100 157.44**



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