

# ASSOCIATION OF BRITISH ACCOUNTANTS IN FRANCE

- Treasurer's report

# Association of British Accountants in France Treasurer's Report 2026

- **Actuals YE ending December 31, 2025**
- **Income and Expenditure**
  - **ICAEW grant:** The ICAEW's continues the policy of the optimization of the cash reserves, so the cash reserves have decreased further (from 33k to 28k and 18k forecasted in 2026).
  - **Events:** Considerable cost savings were made as only 8 out of 13 planned events were held, with the most expensive (Christmas Dinner) paid by ICAEW.
  - **G&A**
    - G&A expenses are 8% below the budget mainly due to was below planned due to the less "other expenses"
    - **Interest income:** 578,31 EUR – lower than budgeted, mainly due to the decreasing deposit
- **Balance Sheet**
  - Cash on hand stands at €28,387,81 which is higher than budgeted by some €8,935.
- **Events**
  - 13 events budgeted and 7 held (not including the Christmas dinner hosted by ICAEW)
    - Attendees
      - Total 99
      - IDF 75
      - Non IDF 11
      - Abroad 19

# Association of British Accountants in France Treasurer's Report 2026

- **Budget YE December 31, 2026**
  - **Income and Expenditure**
    - **ICAEW grant:** Given the level of cash on hand at the end of the year, it has been assumed that no grant would be appropriate for 2026. Nevertheless, given the predicted rate of activity, appropriate steps will be required for financing 2027 operations.
    - **Events:** 9 events budgeted
    - **G & A:** €2,256 is essentially in line with 2025
    - **Overall deficit:** The deficit amounts to €10,256 of which €8,000 flows from Events
  - **Balance Sheet**
    - Cash on hand will amount to €18,117
      - The components are essentially made up of:
        - Operations Reserve €14,000
        - Cumulated surplus €4,132
  - **Events:**
    - The events budget is proposed as follows: 4 afterworks, 2 technical updates (one online), AGM, Wine Tasting, Christmas Lunch

# ASSOCIATION OF BRITISH ACCOUNTANTS IN FRANCE

- Financial Statements and Events
- Actuals 2025

# ASSOCIATION OF BRITISH ACCOUNTANTS IN FRANCE

## INCOME AND EXPENDITURE STATEMENTS

### Income

|                           |
|---------------------------|
| ICAEW Grant               |
| Attendance at events      |
| <i>Wine tasting</i>       |
| <i>Christmas dinner</i>   |
| Interest income           |
| Other (accruals reversal) |
| <b>Total</b>              |

### Expenditure

|                                                |
|------------------------------------------------|
| Cost of events                                 |
| <i>Fiscal Update</i>                           |
| <i>ABAF Social - O'Sullivan's</i>              |
| <i>CSRD</i>                                    |
| <i>RSM</i>                                     |
| <i>Wine tasting</i>                            |
| <i>Christmas party</i>                         |
| Web site maintenance, development and licenses |
| Insurance                                      |
| Bank charges                                   |
| Other                                          |
| <b>Total Expenditure</b>                       |
| <b>SURPLUS /DEFICIT</b>                        |

| Actual<br>2024   | Budget<br>2025    | Actuals 12M<br>2025 | Budget vs Actuals<br>2025 |
|------------------|-------------------|---------------------|---------------------------|
| 0,00             | 0,00              | 0,00                | 0,00                      |
| 2 400,00         | 4 260,00          | 490,00              | -3 770,00                 |
|                  |                   | 490,00              | 490,00                    |
|                  |                   |                     |                           |
| 996,79           | 800,00            | 578,31              | -221,69                   |
|                  |                   | 500,00              | 500,00                    |
| <b>3 396,79</b>  | <b>5 060,00</b>   | <b>1 568,31</b>     | <b>-3 491,69</b>          |
|                  |                   |                     |                           |
| 6 219,13         | 16 360,00         | 3 624,21            | -12 735,79                |
|                  |                   |                     |                           |
|                  |                   | 900,00              | 900,00                    |
|                  |                   | 70,40               | 70,40                     |
|                  |                   | 953,81              | 953,81                    |
|                  |                   | 1 700,00            | 1 700,00                  |
|                  |                   |                     |                           |
| 1 166,28         | 1 010,00          | 995,04              | -14,96                    |
| 790,98           | 810,00            | 840,44              | 30,44                     |
| 144,96           | 100,00            | 113,04              | 13,04                     |
| 20,00            | 420,00            | 200,00              | -220,00                   |
| <b>8 341,35</b>  | <b>18 700,00</b>  | <b>5 772,73</b>     | <b>-12 927,27</b>         |
| <b>-4 944,56</b> | <b>-13 640,00</b> | <b>-4 204,42</b>    | <b>9 435,58</b>           |

# ASSOCIATION OF BRITISH ACCOUNTANTS IN FRANCE

## BALANCE SHEETS

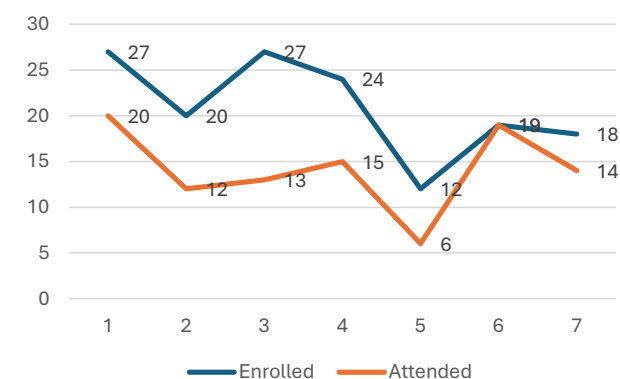
|                             |     | Actual<br>2024 |  | Budget<br>2025 |  | Actuals<br>2025 |  | Budget<br>2026 |
|-----------------------------|-----|----------------|--|----------------|--|-----------------|--|----------------|
| ASSETS                      |     |                |  |                |  |                 |  |                |
| Cash at bank                |     |                |  |                |  |                 |  |                |
| Current account             |     | 2 098,43       |  | 3 000,00       |  | 4 815,70        |  | 4 815,70       |
| Deposit account             |     | 30 978,80      |  | 16 437,23      |  | 23 557,11       |  | 13 301,16      |
|                             | S/T | 33 077,23      |  | 19 437,23      |  | 28 372,81       |  | 18 116,86      |
| Investment                  |     | 15,00          |  | 15,00          |  | 15,00           |  | 15,00          |
| TOTAL ASSETS                |     | 33 092,23      |  | 19 452,23      |  | 28 387,81       |  | 18 131,86      |
| Less LIABILITIES            |     |                |  |                |  |                 |  |                |
|                             |     |                |  |                |  |                 |  |                |
| Accruals                    |     | -500,00        |  | -500,00        |  | 0,00            |  | 0,00           |
| Operations Reserve          |     | -14 000,00     |  | -14 000,00     |  | -14 000,00      |  | -14 000,00     |
| Total accruals and reserves | S/T | -14 500,00     |  | -14 500,00     |  | -14 000,00      |  | -14 000,00     |
|                             |     |                |  |                |  |                 |  |                |
| Net assets                  |     | 18 592,23      |  | 4 952,23       |  | 14 387,81       |  | 4 131,86       |
| Represented by:-            |     |                |  |                |  |                 |  |                |
| Suplus brought forward      |     | 29 536,79      |  | 18 592,23      |  | 18 592,23       |  | 14 387,81      |
| Results                     |     | -4 944,56      |  | -13 640,00     |  | -4 204,42       |  | -10 255,95     |
| Transfer to General Reserve |     | -6 000,00      |  | 0,00           |  | 0,00            |  | 0,00           |
| Suplus carried forward      |     | 18 592,23      |  | 4 952,23       |  | 14 387,81       |  | 4 131,86       |

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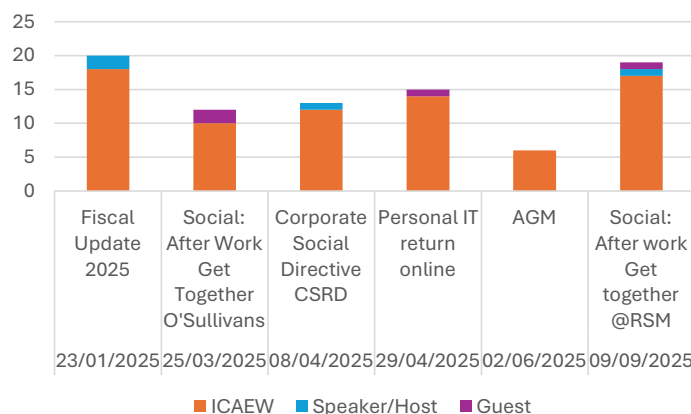
## EVENTS

| Date       | Event                                               | ICAEW | Speaker/Host | Guest | Enrolled | Attended |
|------------|-----------------------------------------------------|-------|--------------|-------|----------|----------|
| 23/01/2025 | Fiscal Update 2025                                  | 18    | 2            | 0     | 27       | 20       |
| 25/03/2025 | Social: After Work Get Together O'Sullivan's        | 10    | 0            | 2     | 20       | 12       |
| 08/04/2025 | Corporate Social Directive CSRD                     | 12    | 1            | 0     | 27       | 13       |
| 29/04/2025 | Personal IT return online                           | 14    | 0            | 1     | 24       | 15       |
| 02/06/2025 | AGM                                                 | 6     | 0            | 0     | 12       | 6        |
| 09/09/2025 | Social: After work Get together @RSM                | 17    | 1            | 1     | 19       | 19       |
| 16/10/2025 | Social: Afterwork Get Together Paris - Wine tasting | 11    | 0            | 3     | 18       | 14       |

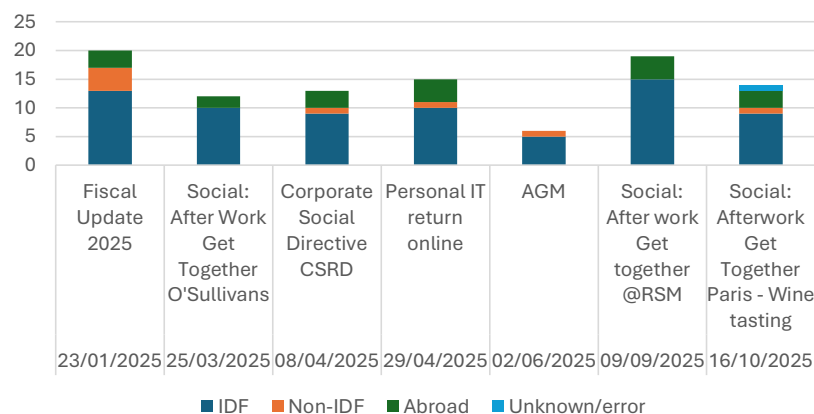
Enrolled/Attended



Attendance by organisation



Attendance by geography



# ASSOCIATION OF BRITISH ACCOUNTANTS IN FRANCE

- Budget 2026

# ASSOCIATION OF BRITISH ACCOUNTANTS IN FRANCE

## INCOME AND EXPENDITURE STATEMENTS

|                                                | 2025 Actuals 9M | 2025 budget   | 2026 budget   | Comment                       |
|------------------------------------------------|-----------------|---------------|---------------|-------------------------------|
| <u>Income</u>                                  |                 |               |               |                               |
| ICAEW Grant                                    | 0               | 0             |               |                               |
| Attendance at events                           | 490             | 4 260         | 2 500         |                               |
| Interest income                                | 578             | 800           | 500           |                               |
| Other                                          | 500             |               |               | *write off of the old accrual |
| <b>Total</b>                                   | <b>1 568</b>    | <b>5 060</b>  | <b>3 000</b>  |                               |
| <u>Expenses</u>                                |                 |               |               |                               |
| Afterworks                                     | 1 854           |               | 4 000         | 4 events per year *1000       |
| Technical update                               | 70              |               | 1 000         | 2 events                      |
| AGM                                            | 0               |               | 1 000         |                               |
| Wine tasting                                   | 1 700           |               | 2 500         |                               |
| Christmas                                      | 0               |               | 2 500         |                               |
| <b>Total</b>                                   | <b>3 624</b>    | <b>16 360</b> | <b>11 000</b> |                               |
| <u>G&amp;A</u>                                 | <u>2 149</u>    | <u>2 340</u>  | <u>2 256</u>  | 5% inflation                  |
| Web site maintenance, development and licenses | 995             | 1 010         | 1 045         |                               |
| Bank charges                                   | 113             | 100           | 119           |                               |
| Multirisque Assoc                              | 496             | 810           | 521           |                               |
| AXA Resp Dirigeants                            | 344             |               | 362           |                               |
| Other                                          | 200             | 420           | 210           |                               |
| <b>Total</b>                                   | <b>2 149</b>    | <b>2 340</b>  | <b>2 256</b>  |                               |

# ASSOCIATION OF BRITISH ACCOUNTANTS IN FRANCE

## BALANCE SHEETS

|                             |     | Actuals<br>2024 |  | Actuals<br>2025 |  | Budget<br>2026 |
|-----------------------------|-----|-----------------|--|-----------------|--|----------------|
| ASSETS                      |     |                 |  |                 |  |                |
| Cash at bank                |     |                 |  |                 |  |                |
| Current account             |     | 2 098,43        |  | 4 815,70        |  | 4 815,70       |
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| TOTAL ASSETS                |     | 33 092,23       |  | 28 387,81       |  | 18 131,86      |
| Less LIABILITIES            |     |                 |  |                 |  |                |
|                             |     |                 |  |                 |  |                |
| Accruals                    |     | -500,00         |  | 0,00            |  | 0,00           |
| Operations Reserve          |     | -14 000,00      |  | -14 000,00      |  | -14 000,00     |
| Total accruals and reserves | S/T | -14 500,00      |  | -14 000,00      |  | -14 000,00     |
|                             |     |                 |  |                 |  |                |
| Net assets                  |     | 18 592,23       |  | 14 387,81       |  | 4 131,86       |
| Represented by:-            |     |                 |  |                 |  |                |
| Suplus brought forward      |     | 29 536,79       |  | 18 592,23       |  | 14 387,81      |
| Results                     |     | -4 944,56       |  | -4 204,42       |  | -10 255,95     |
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| Suplus carried forward      |     | 18 592,23       |  | 14 387,81       |  | 4 131,86       |

# ASSOCIATION OF BRITISH ACCOUNTANTS IN FRANCE

## Events 2026

- January - Annual French Fiscal Update
- February - After-work drinks
- March - AGM/Networking
- April - Virtual event
- May - After-work drinks
- June - Wine-tasting
- September - After-work drinks
- November - After-work drinks
- December - Xmas lunch (not to be confused with an ICAEW dinner)

