

ACIP Treasurer's Report

For the Financial Year Ended 30/9/2020

This has been a year like no other in the history of ACIP. What began with a well attended AGM a year ago and members enjoying the normal benefits of belonging to our association changed during the first quarter of 2020 with us all having to endure the problems brought on by the Covid pandemic. Pretty much all activity within ACIP had to stop. Le Bastion was closed for use and the language and special interest groups came to a halt.

Financially, we have not been hit too hard. The year started with the normal membership renewals and income was roughly in line with what was expected. However, the second half of the year has not allowed us to undertake the activities that would normally fund the association. Our balance sheet for the financial year 2019 to 2020 is shown below and shows a loss of €1843.38.

ACIP Balance Sheet 30th September 2020

Fixed Assets

Premises	€ 0.00
Equipment	€ 0.00
	€ 0.00

Current Assets

Current Account	€ 390.45
Membership Account	€ 0.00
Deposit Account	€ 15,155.27
Cash in Hand	€ 226.00
	€ 15,771.72

Less Current Liabilities

Creditors	€ 0.00
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Net Current Assets € 15,771.72

Total Assets Less Current Liabilities € 15,771.72

Financed By

Balances 1st October 2019

Current Account	€ 451.37
Membership Account	€ 400.00
Deposit Account	€ 16,509.54
Cash in Hand	€ 254.19
	€ 17,615.10

Excess Income Over Expenditure -€ 1,843.38
€ 15,771.72

The Profit and Loss Statement is reproduced below and gives a breakdown of the loss according to the categories used for our accounts:

	Yearly Total
Income	
ACIP Charity	€ 0.00
Advertising	€ 0.00
Bank Interest	€ 130.73
Bar Receipts and Socials	€ 1,274.18
Group Envelopes	€ 880.29
Membership Fees	€ 6,919.00
Vide Grenier	€ 1,372.04
Visits	€ 1,377.00
Total Income	€ 11,953.24
Expense	
ACIP Expenses	€ 828.34
Bank Charges	€ 0.19
Bar Stock & Socials	€ 2,373.10
Charities & Gifts	€ 179.40
Group Expenses	€ 889.21
Internet and IT	€ 266.81
Premises Maintenance	€ 1,273.93
Postage & Printing	€ 168.21
Premises Rent	€ 3,840.00
Insurance and Utilities (electricity, gas, water)	€ 2,380.95
Vide Grenier	€ 410.48
Visits	€ 1,186.00
Total Expense	€ 13,796.62
NET PROFIT or LOSS	-€ 1,843.38

Looking now at the budget information for 2019/20 and the proposed budget for 2020/21, this is reproduced below. First the Income side of the budget:

ACIP Treasurers Report / Rapport du Trésorier 2019/20
ACIP Budget and Performance Income / Budget et Variation (+/-)

	Budget 2019/20	Actual	Performance	Proposed Budget 2020/21
ACIP Charity	Unbudgeted	€ 0.00	€ 0.00	€ 0.00
Advertising Revenue - Recettes Publicité	€ 0.00	€ 0.00	€ 0.00	€ 0.00
Bank Interest	Unbudgeted	€ 130.73	€ 130.73	€ 0.00
Bar Receipts and Socials	€ 8,000.00	€ 1,274.18	-€ 6,725.82	€ 1,000.00
Group envelopes	Unbudgeted	€ 880.29	€ 880.29	€ 500.00
Membership Fees / Frais d'Adhésion	€ 8,000.00	€ 6,919.00	-€ 1,081.00	€ 6,500.00
Vide-Greniers	€ 1,800.00	€ 1,372.04	-€ 427.96	€ 500.00
Visits	Unbudgeted	€ 1,377.00	€ 1,377.00	€ 0.00
Subventions	€ 0.00	€ 0.00	€ 0.00	€ 0.00
Total	€ 17,800.00	€ 11,953.24	-€ 5,846.76	€ 8,500.00

With the problems brought about by the Covid pandemic, setting a budget is very difficult as we simply have no real idea how the year will progress. I expect our income from the bar and social events will be greatly diminished and have set a budget at €1000 in the hope that we will be able to hold some social events before the end of the next financial year.

It is also hoped that the Groups will start to make use of Le Bastion once again and that may give rise to some income from Group envelopes. The budget for Group Envelope income is set at €500 for the year, a considerable reduction from normal and still very much an unknown.

Our main source of income is from membership fees. We are extending the current membership year to end December 2020 and holding the fee at €25 per member. The next membership year and subsequent membership years will run from January until December. I have assumed that we will lose further members in the lead up to the next membership year and have therefore set the budget at €6500, which represents 260 fee paying members, a reduction from a recent normal of around 300.

The income side of the budget is therefore set at a modest €8500.

Now for the expense side of the budget. Again, the proposed budget data is reproduced below:

ACIP Treasurers Report / Rapport du Trésorier 2019/20
ACIP Budget and Performance Expense / Budget et Variation (+/-)

	Budget 2019/20	Actual	Performance	Proposed Budget 2020/21
ACIP Expenses	€ 0.00	-€ 828.34	-€ 828.34	-€ 1,000.00
Bank Charges	Unbudgeted	-€ 0.19	-€ 0.19	€ 0.00
Refreshments / AGM / Socials	-€ 7,000.00	-€ 2,373.10	€ 4,626.90	-€ 1,000.00
Gifts and Donations	-€ 200.00	-€ 179.40	€ 20.60	-€ 100.00
Group Expenses	-€ 1,000.00	-€ 889.21	€ 110.79	-€ 250.00
Internet and IT	Unbudgeted	-€ 266.81	-€ 266.81	-€ 275.00
Premises Maintenance / Upgrade	-€ 2,000.00	-€ 1,273.93	€ 726.07	-€ 1,250.00
Postage / Printing	-€ 500.00	-€ 168.21	€ 331.79	-€ 200.00
Premises Rent	-€ 3,840.00	-€ 3,840.00	€ 0.00	-€ 3,840.00
Electricity / Water / Website / Insurance	-€ 2,000.00	-€ 2,380.95	-€ 380.95	-€ 2,000.00
Vide-Greniers	-€ 200.00	-€ 410.48	-€ 210.48	-€ 500.00
Visits	Unbudgeted	-€ 1,186.00	-€ 1,186.00	€ 0.00
Total	-€ 16,740.00	-€ 13,796.62	€ 2,943.38	-€ 10,415.00

Looking at performance against budget, it is clear that our biggest budgeted expenditure was related to Social events. With the Covid restrictions, expenditure in this category was far less than anticipated at the beginning of the year. A budget for this category is set at €1000, although this is not science based.

The ACIP Expenses budget, set at €1000, is included to cover any items that ACIP pays for during the year that are for the enjoyment of ACIP members. For instance, last year this included items such as Christmas Decorations, new Chairs for Le Bastion and etc.

The Premises Maintenance budget is to cover expenditure for anything that needs to be carried out to keep Le Bastion to the standard required by ACIP. This includes a payment for regular cleaning, which is so important in these Covid days.

We have a number of fixed overheads that must be covered regardless. These include the Rent for Le bastion, Electricity and Water and IT Costs. As far as electricity and water are concerned, we have recently paid estimated bills to EDF and RDE24. These estimates appear to be overstated and we are hoping that we will see a positive effect on the budget as the year progresses.

The overall budget for our expenditure is set at €10,415.

The net effect of the budget is depicted below:

ACIP Treasurers Report / Rapport du Trésorier 2019/20
ACIP Budget and Performance / Budget et Variation (+/-)

	Budget 2019/20	Actual	Performance	Proposed Budget 2020/21
Income / Revenus	€ 20,300.00	€ 11,953.24	-€ 8,346.76	€ 8,500.00
Expenditure / Dépenses	-€ 16,740.00	-€ 13,796.62	€ 2,943.38	-€ 10,415.00
Total	€ 3,560.00	-€ 1,843.38	-€ 5,403.38	-€ 1,915.00

At this point in time, we are predicting a net loss of €1,915 for the 2020/21 financial year. It is hoped that circumstances will change and a better outcome will be achieved. However, prudent financial management in previous years has left us in a good place to weather the Covid storm. I look forward to a time post Covid, where we can once again enjoy the benefits that ACIP brings to us all and where our finances are again looking positive.

Lastly, for those that are interested, I have reproduced below a breakdown of income and expenditure going back to 2016/17.

ACIP Treasurers Report / Rapport du Trésorier 2019/20

Income / Revenus

	2019/20	2018/19	2017/18	2016/17
ACIP Charity	€ 0.00	€ 283.40		
Advertising / Recettes Publicité	€ 0.00	€ 300.00	€ 2,830.00	€ 3,000.00
Bank Interest	€ 130.73			
Bar Receipts and Socials / Recettes du bar et réunions	€ 1,274.18	€ 7,991.66	€ 8,899.15	€ 10,980.98
Group envelopes	€ 880.29			
Membership Fees / Frais d'adhésion	€ 6,919.00	€ 6,928.38	€ 8,312.50	€ 6,570.00
Vide Grenier / Vide-Greniers	€ 1,372.04	€ 1,315.15	€ 2,076.55	€ 1,462.30
Visits / Visites	€ 1,377.00	€ 775.00	€ 1,337.00	€ 588.00
Subventions	€ 0.00	€ 0.00	€ 0.00	€ 1,450.00
Miscellaneous Income / Recettes Diverses	€ 0.00	€ 585.00	€ 333.72	€ 788.20
Total	€ 11,953.24	€ 18,178.59	€ 23,788.92	€ 24,839.48

ACIP Treasurers Report / Rapport du Trésorier 2019/20

Expenditure / Dépenses

	2019/20	2018/19	2017/18	2016/17
ACIP Expenses / Dépenses ACIP	-€ 828.34	-€ 1,509.11	-€ 2,410.80	-€ 466.87
Bank Charges	-€ 0.19			
Bar Stocks and Socials	-€ 2,373.10	-€ 6,000.18	-€ 7,200.26	-€ 6,872.37
Charities and Gifts	-€ 179.40	-€ 92.32	-€ 43.22	€ 0.00
Group Expenses / Dépenses des Groupes	-€ 889.21	-€ 733.92	-€ 469.38	-€ 595.00
Internet and IT	-€ 266.81	-€ 623.71	-€ 43.06	€ 0.00
Premises Maintenance / Entretien Le Bastion	-€ 1,273.93	-€ 1,511.46	-€ 3,096.10	-€ 1,181.08
Postage and Printing / Poste et Imprimerie	-€ 168.21	-€ 36.65	-€ 32.68	-€ 336.85
Premises Rent / Loyer Le Bastion	-€ 3,840.00	-€ 3,840.00	-€ 3,840.00	-€ 3,840.00
Utilities and Insurance / Utilités et Assurance	-€ 2,380.95	-€ 2,215.43	-€ 1,257.70	-€ 1,719.87
Vide Grenier	-€ 410.48	-€ 416.65	-€ 344.23	€ 0.00
Visits / Visites	-€ 1,186.00	-€ 895.00	-€ 1,470.00	-€ 2,123.00
Miscellaneous Expenses	€ 0.00	-€ 585.00	€ 0.00	€ 0.00
Total	-€ 13,796.62	-€ 18,459.43	-€ 20,207.43	-€ 17,135.04

If anyone has any questions regarding the accounts, I shall be pleased to provide an answer.

Martin Crawford
ACIP Treasurer