The INTERNATIONAL COUNCIL OF MANAGEMENT CONSULTING INSTITUTES

CMC - GLOBAL

ICMCI

Annual Meeting

2025-2026

Treasurer's Report

Tamara Abdel-Jaber, CMC · Treasurer

Annual Meeting of Delegates · Bucharest, October 2026

How we manage ICMCI's finances

Currency

The Euro (€) is ICMCI's official currency

Fiscal year

1 July to 30 June

Accounting system

Intuit QuickBooks, for ICMCI and its subsidiaries

Basis

Accrual accounting

Finance Committee 2025–26

Tamara Abdel-Jaber (Treasurer)
Ruggero Huesler
Philipp Graf
Jeff Peterson
Adrian Chew
Georges Sayegh

Meets bi-monthly and reports to the Board on the income statement, balance sheet, receivables aging and budget vs. actual

A clean audit opinion

Unmodified opinion

BDO Jordan (Samman & Co.)
Signed 8 September 2026
Fiscal year ended 30 June 2026

Fair presentation

The statements present fairly, in all material respects, ICMCI's financial position, performance and cash flows

International standards

Audit conducted under International Standards on Auditing (ISAs) and the IESBA Code of Ethics

Recommended for approval

Proper accounting records are maintained; BDO recommends the statements for approval by the General Meeting

Financial results 2025–26

Audited figures for the year ended 30 June 2026

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2025–26 at a glance

Revenue

€161.4k

▼ 21.6% from €205.9k

Result for the year

–€14.9k

Deficit, after a €26.6k surplus

Net assets

€225.1k

▼ 6.2% from €240.0k

Cash at year end

€135.2k

▼ 19.1% from €167.2k

Total costs held at €178.0k (▼ 1.8%). The deficit reflects lower revenue, not higher spending, and ICMCI remains well funded to deliver its mission.

Statement of financial performance

€	2025–26	2024–25	Change
Revenues	161,375	205,949	(44,574)
Other income	1,660	1,944	(284)
Salaries	(109,448)	(100,677)	(8,771)
ICMCI brokered projects	(3,316)	(25,504)	22,188
Professional and audit fees	(14,446)	(22,098)	7,652
ICMCI events – venue and setup	(2,203)	(3,130)	927
Other expenses	(48,544)	(29,837)	(18,707)
(Deficit) / surplus for the year	**(14,922)**	**26,647**	**(41,569)**

Key drivers

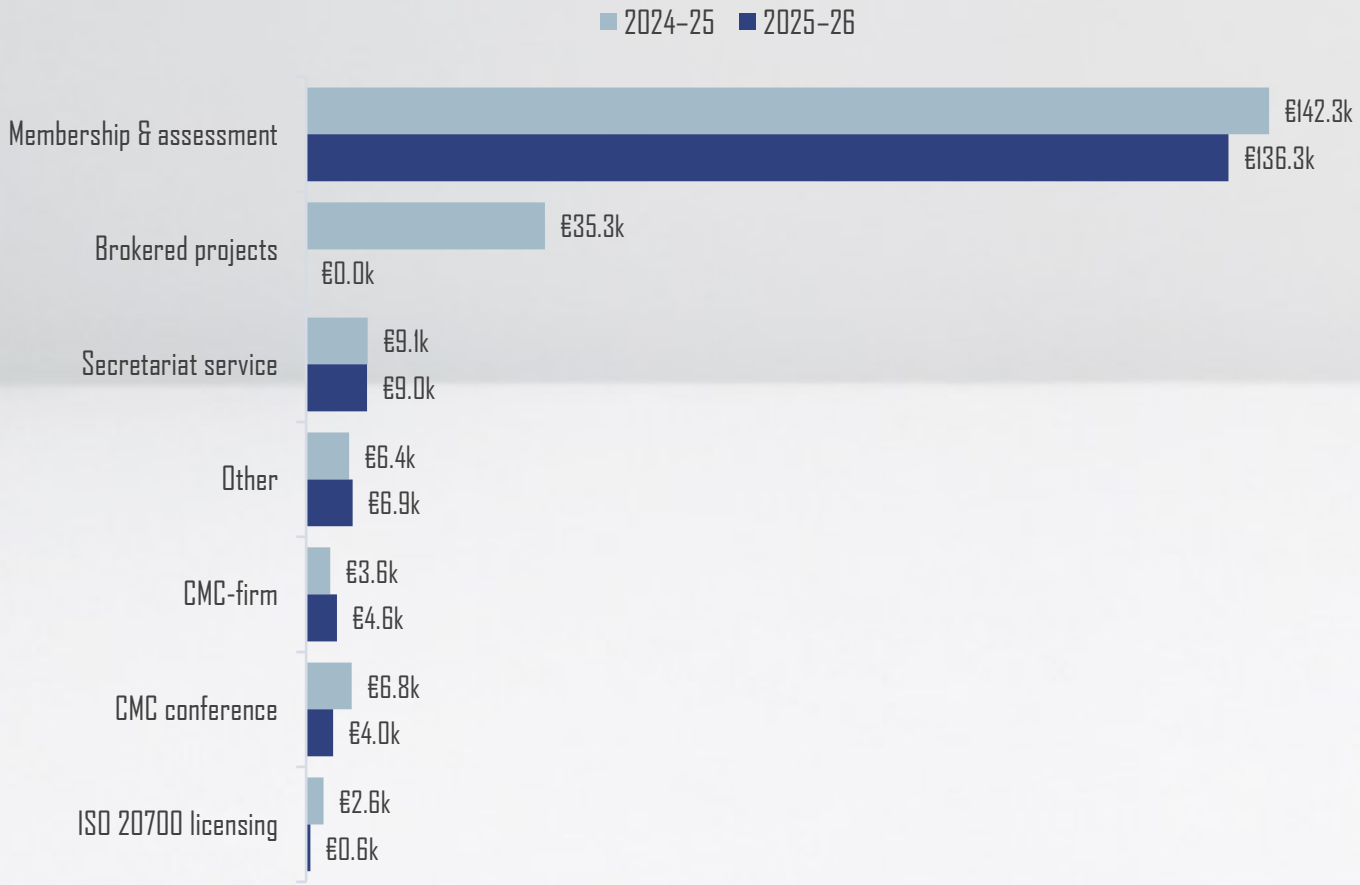
No brokered-project revenue (€35.3k last year)

Membership fees –€6.0k (–4.2%)

One-off bad-debt write-off of €11.0k

Salaries +€8.8k; professional fees –€7.7k

Revenue: the gap is in projects



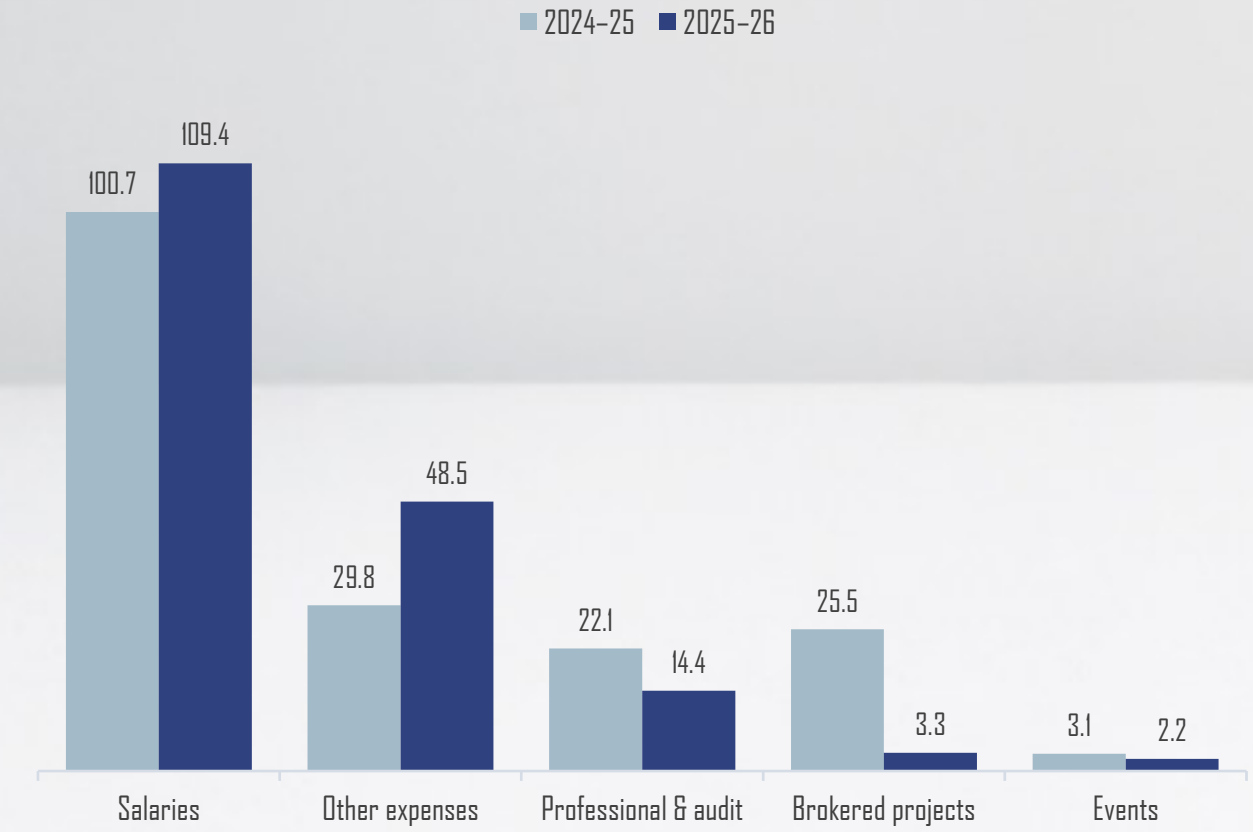
84%

of revenue came from membership and assessment fees

–€35.3k

from brokered projects: 79% of the revenue decline

Costs held flat, with one-off items



€ thousands

Other expenses: +€18.7k

Change vs. 2024–25	€k
Bad-debt write-off	+11.0
Assessment travel	+4.3
Process automation (new)	+3.5
Trademarks	+2.0
Swiss VAT	+1.9
Website development	+1.0
Travel & accommodation	–1.8

A sound balance sheet

€	30 Jun 2026	30 Jun 2025
Cash and cash equivalents	135,222	167,181
Accounts receivable (net)	110,912	96,641
Prepaid expenses and inventory	4,709	642
Due from subsidiary and investment	7,234	4,617
Total assets	**258,077**	**269,081**
Other payables	(32,976)	(29,058)
Net assets	**225,101**	**240,023**

87%

of total assets are net assets

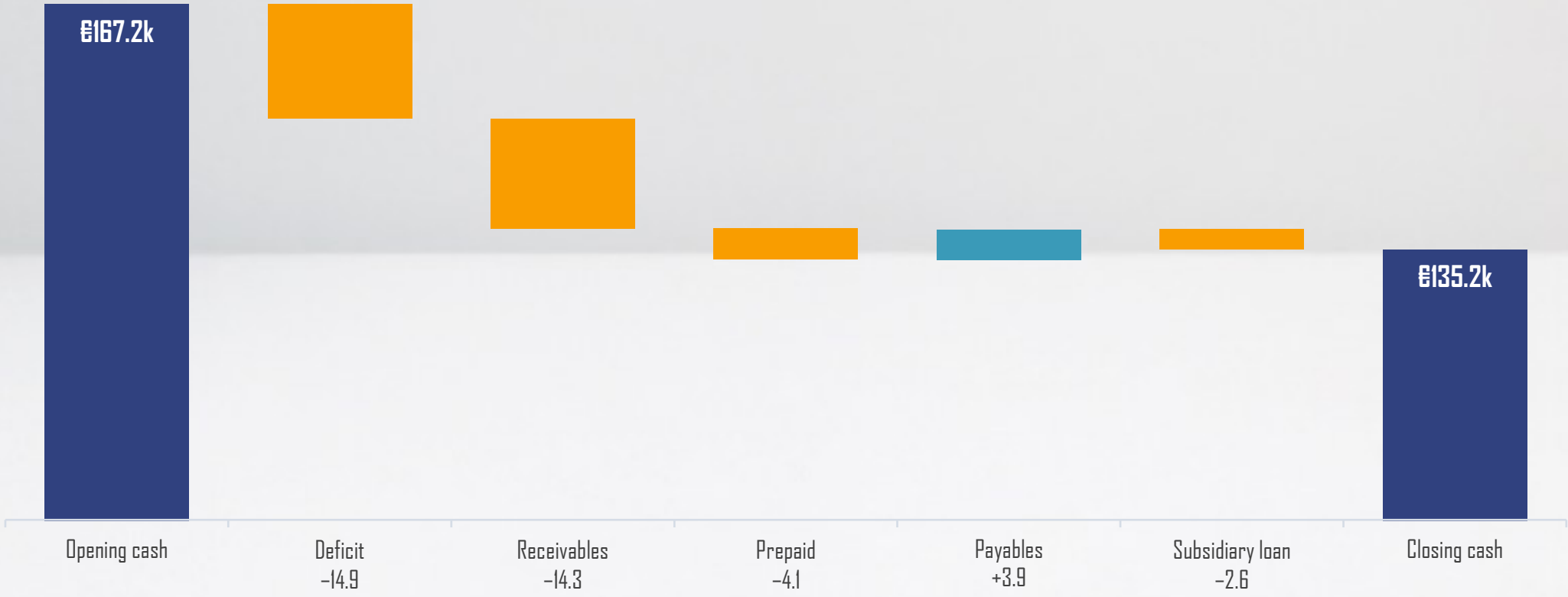
≈ 9 months

of operating costs covered by cash

7.6×

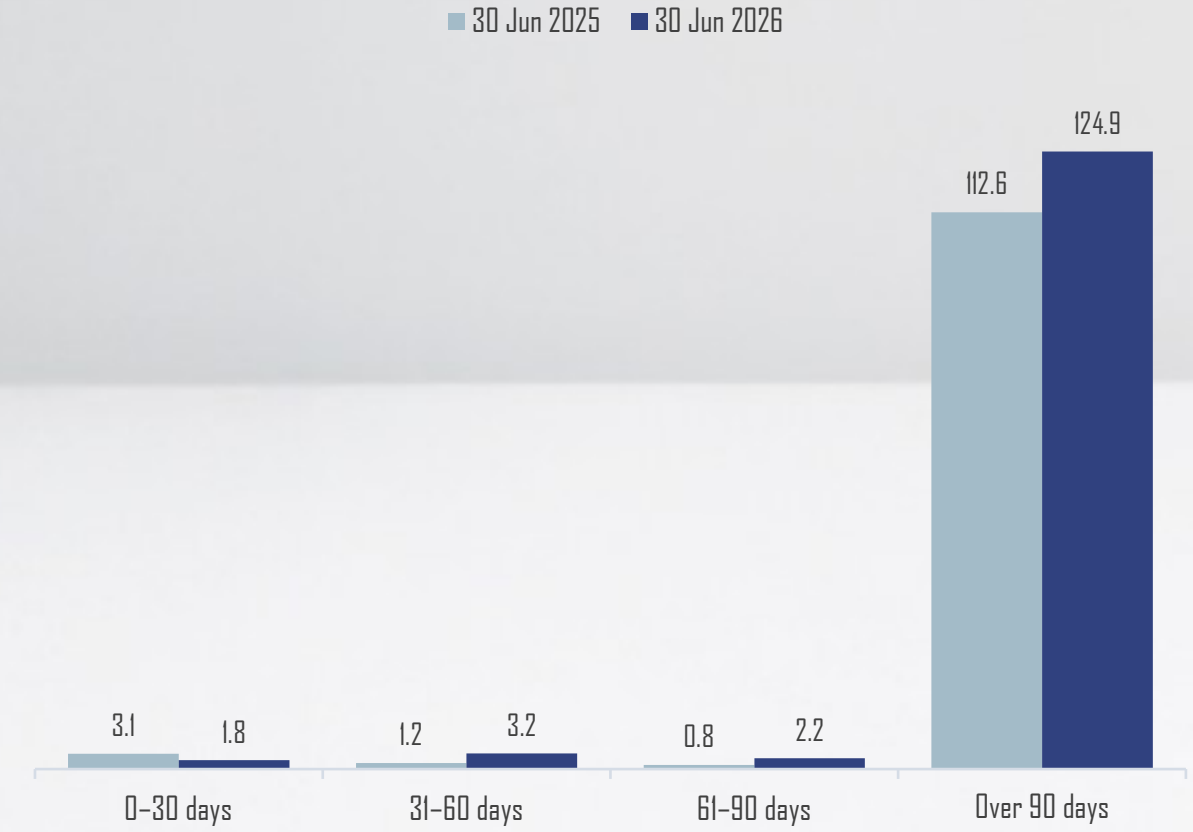
current assets over liabilities

Cash flow for the year



€ thousands · axis starts at €100k · operating activities used €29.3k; financing activities €2.6k

Receivables need our attention



€ thousands, gross

95%

of receivables are more than 90 days old

Receivables, 30 Jun 2026	€
Gross receivables	132,061
Expected credit losses	(21,149)
Net receivables	**110,912**

Payment plans agreed with IMCs under pressure, and the great majority were honoured

Looking ahead

Budgets for 2026–27 and 2027–28

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Budgets 2026–27 and 2027–28

Projects

Increased revenue from ICMCI projects

Knowledge assets

Productising and monetising ICMCI's knowledge assets

Membership tiers

New tiers and prospective member institutes

Sponsors

Institutional sponsors to broaden our income

Membership fees stay at their current structure, despite inflation and exchange-rate shifts, recognising the pressures many members face.

Key takeaways

Financially sound

Clean audit opinion and €225.1k of net assets, with liabilities of only €33.0k

Below target this year

A €14.9k deficit, driven by lower revenue; total costs were held below last year

Diversifying revenue

The next two budgets add projects, knowledge assets, membership tiers and sponsors, with fees unchanged

We count on you

Help us grow the membership base, and communicate and pay dues on time

Thank you

To our volunteers, the Board, the Finance Committee, our Executive Director and Secretariat, and BDO Jordan

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