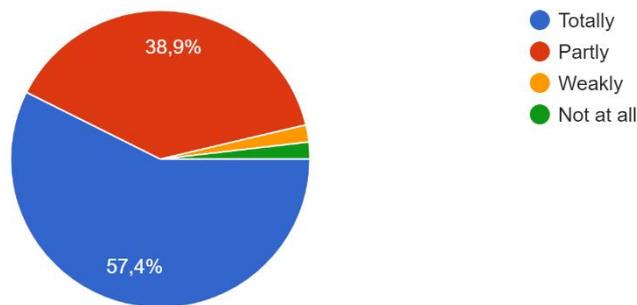
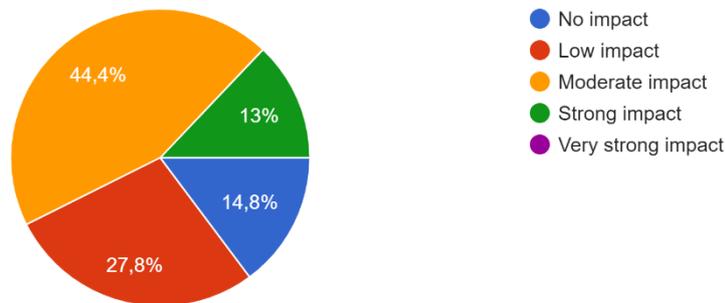


# Impact of the context generated by COVID-19 on your company's activity.

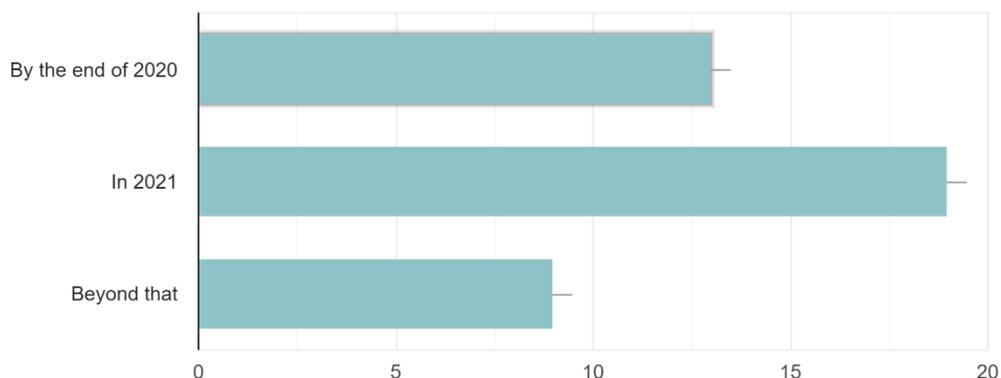
Have you been able to maintain your activity during the lockdown period?  
 54 réponses



General appreciation of the impact on your company's situation (Situation at June 30, 2020)  
 54 réponses



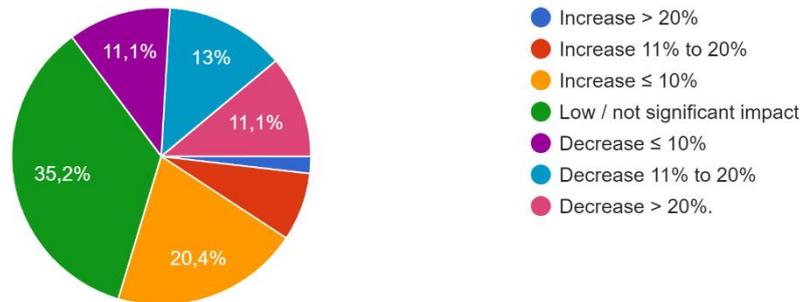
If there is a negative impact, do you consider it reabsorbable:  
 41 réponses



## Estimation / Situation at the end of June 2020 (compared to the situation observed on 30 June 2019) :

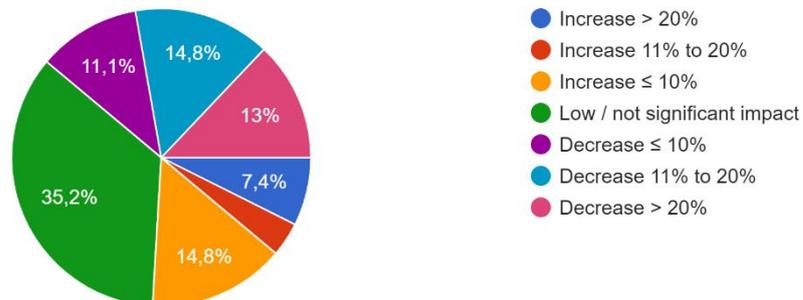
### 1) Turnover

54 réponses



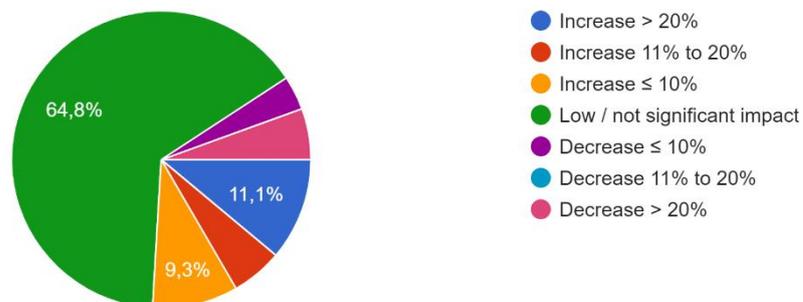
### 2) Net Income

54 réponses

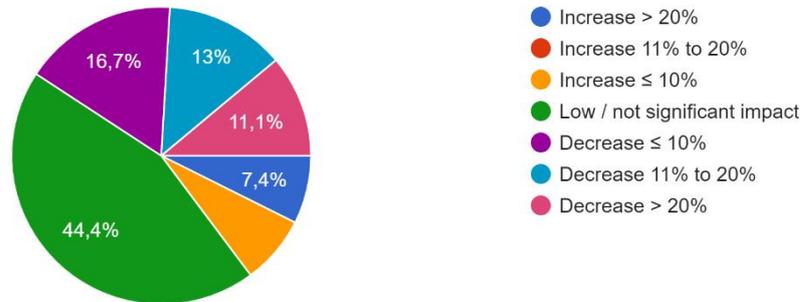


### 3) Indebtedness

54 réponses

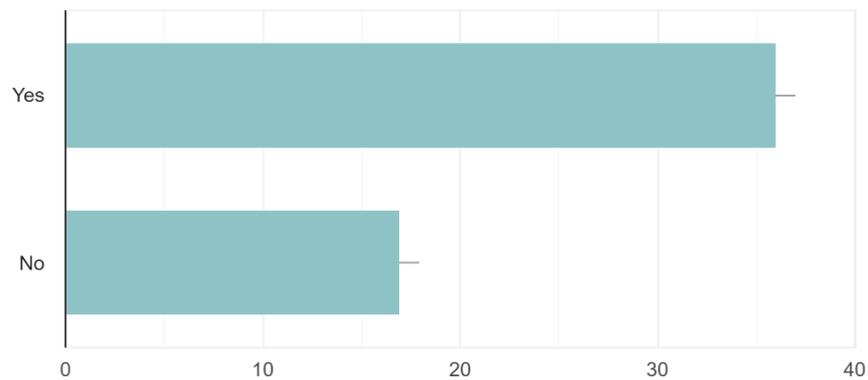


4) Cashflow  
 54 réponses

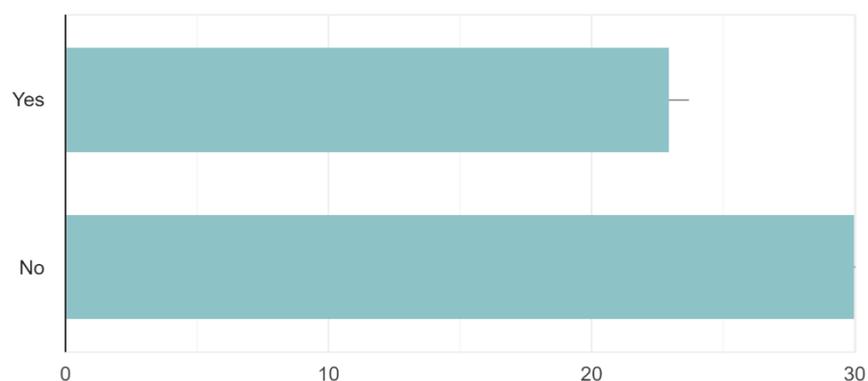


## Projection at the end of 2020 (compared to the situation observed on December 31, 2019)

1) As estimated at the end of June 2020  
 53 réponses



2) Risk of forecast results < 0 for the current exercise  
 53 réponses



### 3) Comments (details on percentage of change and impacts)

- the decrease in sales revenue has little to do with covid

- very weak visibility

- In addition to the impact of the COVID-19 we are also witnessing the impact of the economic and financial crisis in Lebanon together with the political instability that has negatively affected our activity.

-Costs in the first half of 2019 have been reduced to a minimum compared to 2020  
50%

-Las bajas porcentuales estimadas, surgen de cierre total de empresas vinculadas con especialidades médicas como oftalmología y actividades de turismo, como hoteles y restaurantes

-10%

-Turnover has held up; expenditure lower

-Business declined 20% and we lost many clients; since they had to close their business. Due to the effect of the pandemic, clients requested a reduction in the value of the fees, in some cases greater than 20%, due to the fact that the cash flow has decreased, however, by law, the service is still provided in the same conditions, regardless of whether the customer pays or not. We have had to resort to loans in order to pay our payroll.

-not significant

-10% less

-We are a new company and the data (results, turnover etc) of the previous year are low  
The firm has successfully retained the client except 3 clients worth RS 1,000,000- these firm resigned voluntarily because firm policies. We aim to make good the loss by annual increase in fees, and introduction new professional services. The new clients will impact the result after 30-06-2021

-Maybe 10% decrease in activity, however 2021 might come with new challenges.

-We are fighting for survival

-We expect decrease in turnover because of lower invoices in accounting and postponing new contracts, longer time for conducting audit in remote work.  
bad debt provision

-The most important element is the cash flow, companies can't sell on credit

- Low visibility for FY2021

-Our company remains on the market and retains its position. The Covid-19 situation weighed down 90% of customers. Since our clients are from different areas of the economy, we can now keep afloat at the expense of clients in the form-aesthetic area. Our main direction - the energy industry and coal mining is suffering losses, most of the enterprises simply suspended their activities. Quarantine is regularly continued in our country and there is great uncertainty about it. 60% of regular customers have cut audit costs by 45% compared to 2019. They also try not to order related services in order to save money, clients make do with their own internal resources. We really hope that the quarantine situation will change, otherwise most enterprises in Ukraine will simply go bankrupt. At the same time, we are developing alternative areas, including taxes, transfer pricing, IT Audit and transnational asset search. a very difficult year and most probably another one next year

-Increasing need for advice from clients.

-No impact as was expected at the beginning.

-We're observing a certain number of SME looking for different consulting assistance

-Around 10%

-Little by Little Cashflow for the first quarterly of 2021 or maybe second too

-The turnover hasn't decreased, by the end of June, compared to the same period of 2019, due to the new clients / assignments that started on the second half of 2019, which compensated the stagnation of the activity this year. We predict, though, that the main negative impact will come in the last months of the year or 2021.

-To overcome the corona situation we aim to increase clientage the increase in revenue from existing clients is estimated to increase appx 10%

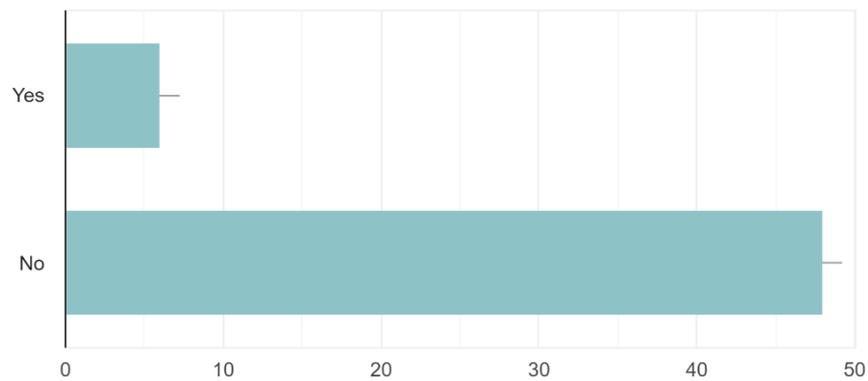
-Le marché est actuellement très porteur sur des dossiers autres que le core business

Focus: Impact on your company's financial structure and cash flow

## Have you utilized :

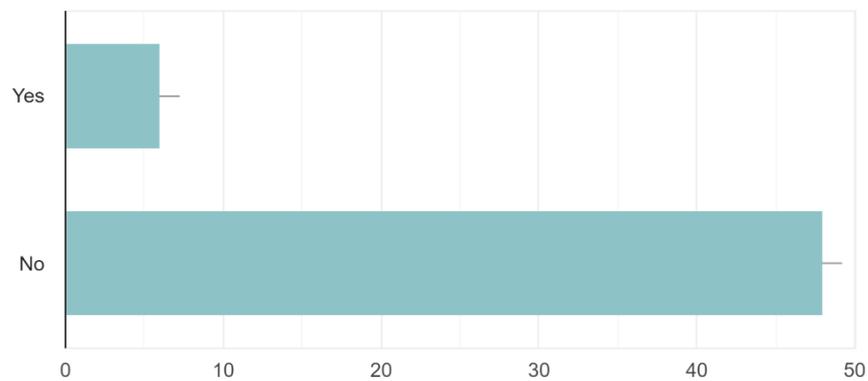
1) Bank loan renegotiation?

54 réponses



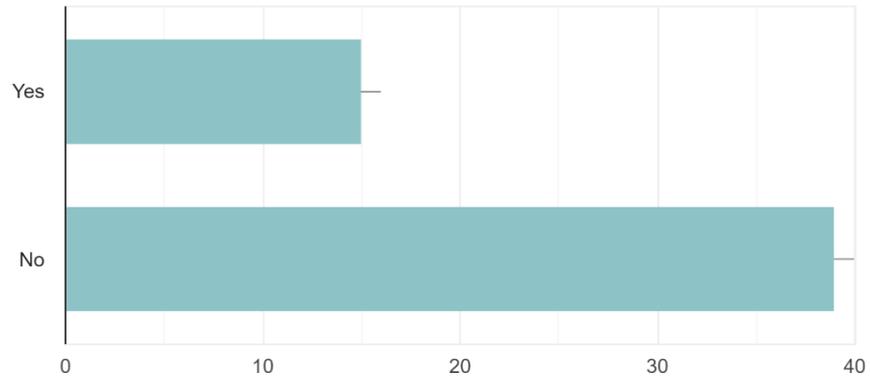
2) A state-guaranteed loan?

54 réponses



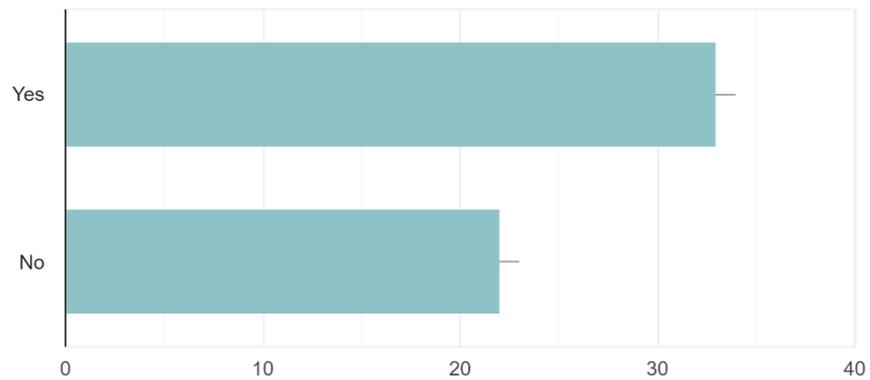
3) A delay in the payment of tax and/or social contributions?

54 réponses



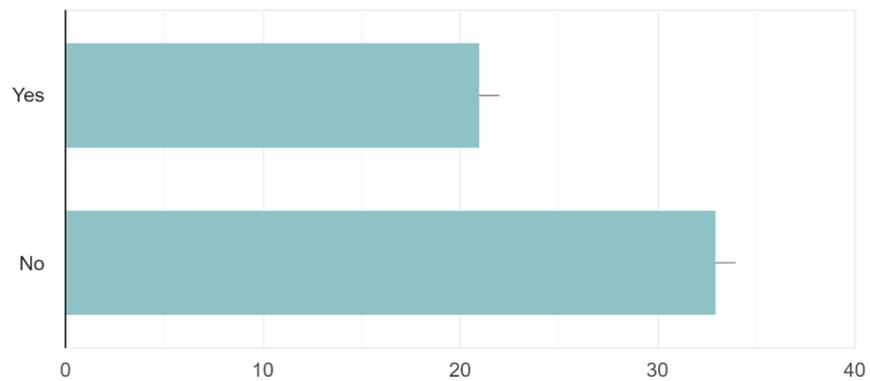
Have you been satisfied with the government measures/assistance available in your respective countries?

54 réponses



Have you been able to benefit from these measures?

54 réponses



## If yes, were these measures helpful to you? how?

- Benefit from decrease the social security contributions
- no our organization, yes with our clients
- YES ON PAYROLL AND TAX
- Loan Guarantee by the State with especial rate
- deferral of tax/VAT payments
- Meeting cashflow
- The government granted a subsidy of USD90 per month per employee for three months, it is very little but it helped something
- more work with our clients to implement any advantages for them
- The electricity bill for 3 months has been waived off
- Only the delay in payment, which eased on the cash flow pressure, as we have maintained all employees full time.
- Significant Wage subsidy benefits were available to Irish Businesses expecting a significant downturn in Turnover
- Reduction on government charges and fees and Postponed payment of Tax for 2 months support us on cash flow
- Non-interest loan with possibility to redeem 75% of the amount of the loan. One of condition is to keep the employment at the same level.
- It helped out when no income was generated.
- we could postpone payments to the Social Security and VAT
- Les mesures prises notamment sur le report des échéances sociales et fiscales ont permis de stabiliser la trésorerie, permettant ainsi la continuité de l'exploitation.
- A delay in the payment of tax and/or social contributions
- The Ukrainian government does not have the financial resources to support the business. During the quarantine period, the punishment for late payment of taxes was increased, and the fines were increased several times. The state in our country does not provide any support.

-yes, by part time work

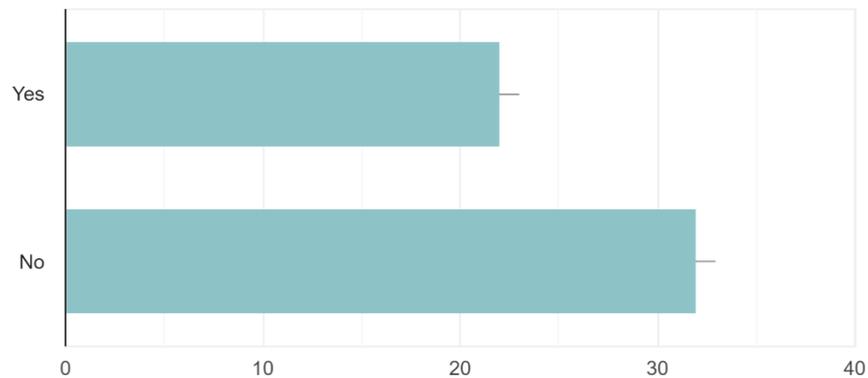
-It helps to maintain business position cash flow

-RHT chômage partiel sauf pour admin et DIR actionnaires = CHF env. 4000/mois

## Other impacts

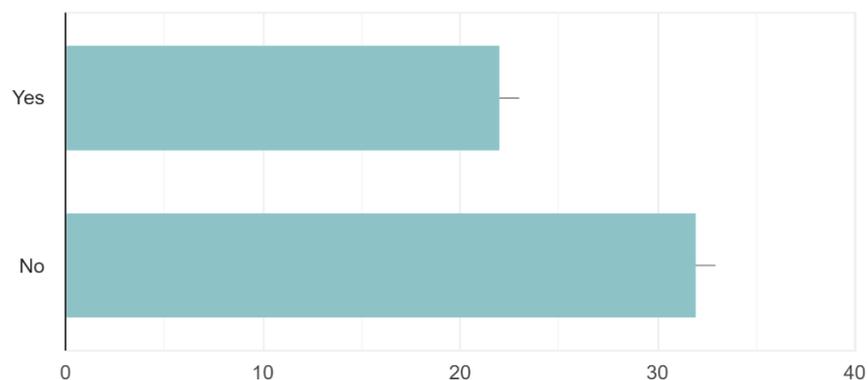
Have you postponed or suspended any investments?

54 réponses



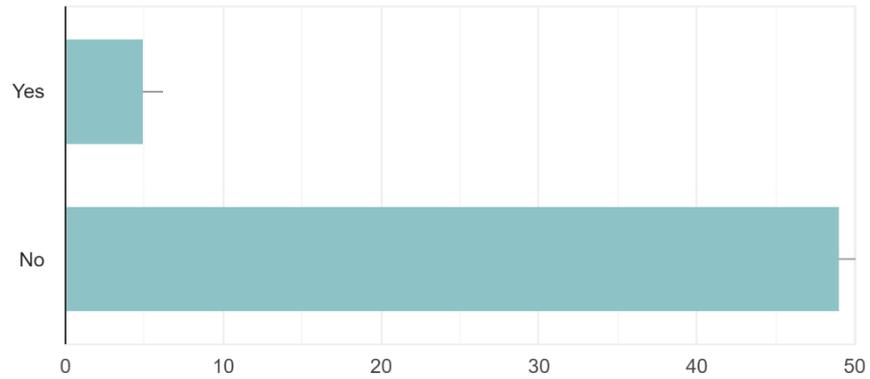
Have you had recourse to part-time work?

54 réponses



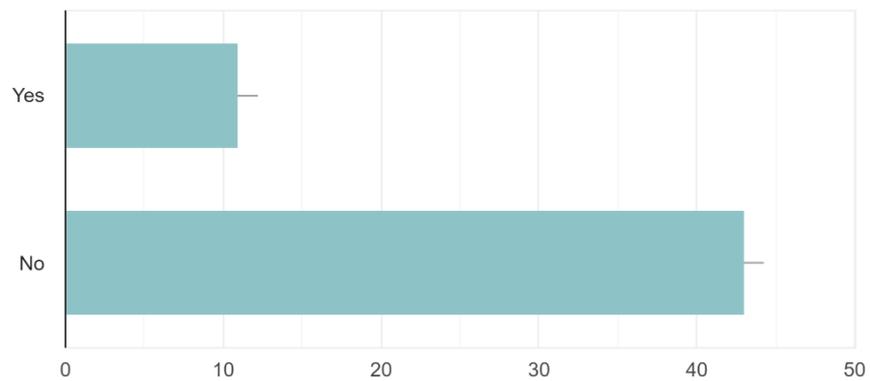
Have you made any layoffs?

54 réponses



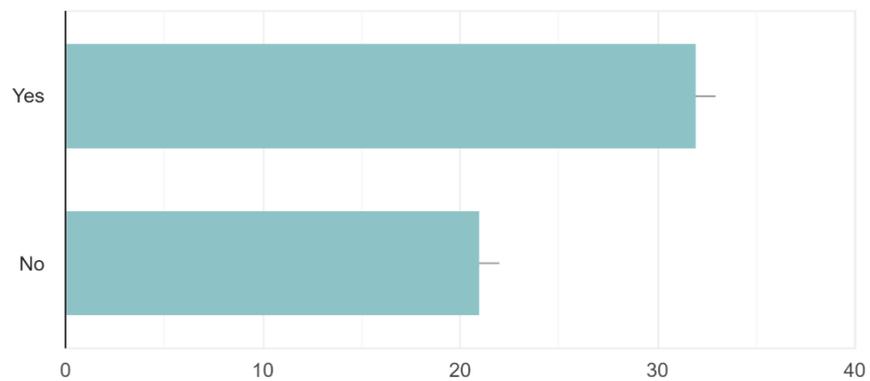
Have you needed additional staff?

54 réponses



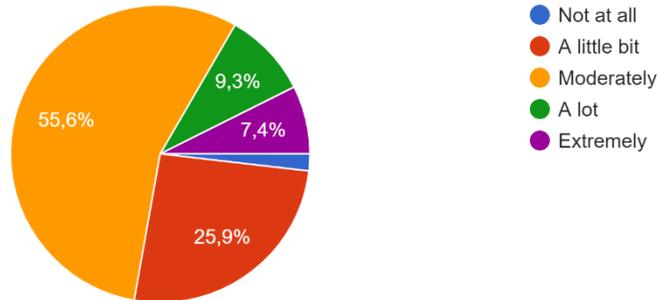
Have your clients assigned you new missions? cash management, etc.?

53 réponses



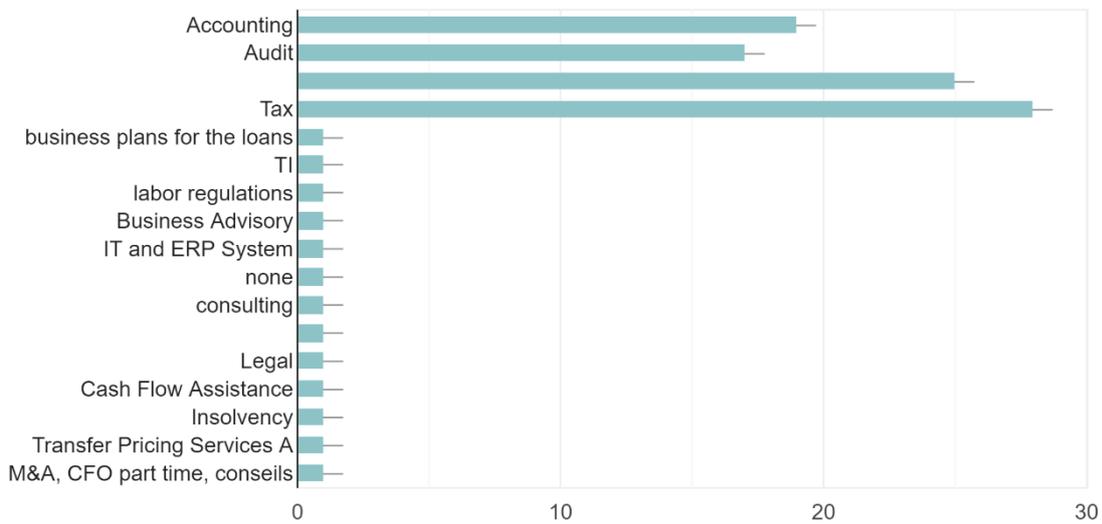
Is the long-term financial health of your clients impacted?

54 réponses



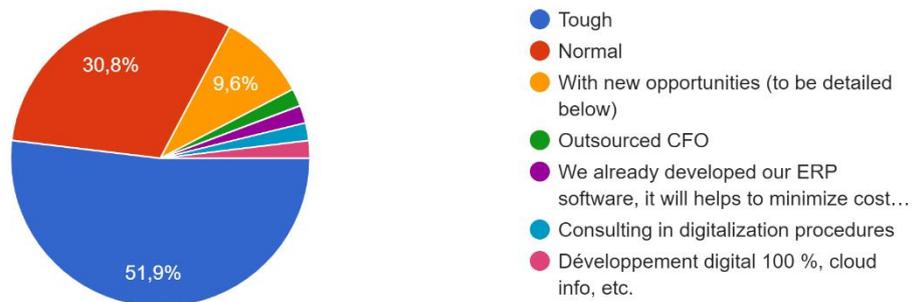
What kind of activity do you think you might/should develop in the future more than the others?

52 réponses



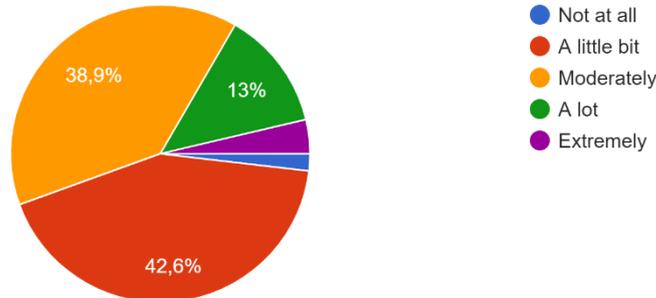
How do you envisage this new season?

52 réponses



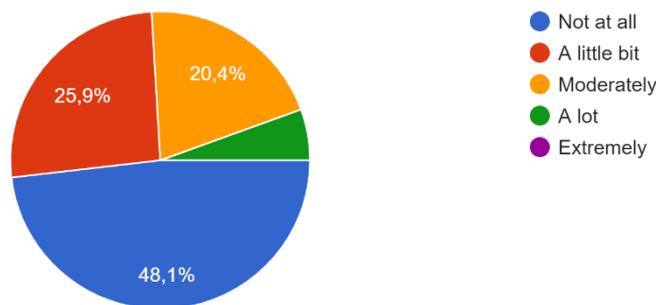
Were you able to maintain the link with our different members during this period?

54 réponses



Have you had more international needs/specific needs during this period?

54 réponses



## How could the network help you? Especially in the development of new activities

If our member have client(s) who want to invest in Hungary.

my office has a very low international activity but it's Always interesting to know the good ideas from elsewhere

Yes with opportunities of work abroad (shared assignments and referrals)

For the Tax Club organization it would be interesting, when the Moscow cancellation will be out "to all"

There were a lot of Turks interested in business, but we did not manage to get in touch with the serious ones. The English also appear but there are no serious ones either

By focusing on advisory services that relate to the continuity of clients during the current period

Our new activities are local, but receiving clients from abroad

## Development of LATAM network

The network has been quite helpful. For the development of new activities, if resources are provided based on need would be great and also helping us stay connected with each other would be highly appreciated.

Members with advisory experience can share their stories?

In this moment we don't need help

The Covid-19 problems must be solved locally by our governments.

We could prepare a portfolio of joint services - restructuring services

We have good work cooperation with our network partners

It is a difficult time for everyone and unfortunately few things can be done.

More interfirm contacts. and passing of assignments country to country

software /if possible free of charge/ for reporting project work and remote work. Sharing experience for work optimization and organizing remote work in the field of audit. Information about trends in Europe in the field of audit, accounting, evaluations and new opportunities in these areas

It would helpful to exchange of experience of members 1)use of audit procedures, incl. IT, 2)corporate governance structure, 3)service promotion

Technical: maybe new areas of training/best practice exchange on technology, international standards Business: exploring ways in which to increase the ability to participate and win transnational engagements (audit or otherwise).

Probably where we have the most requirement is from a taxation advisory perspective from Irish/International companies set up local operations throughout Europe.

Support in unprecedented situations.

We could build a brainstorming meeting to explore for more ideas

The network could refer us to local client with headquarters abroad

En tant que membre du réseau, nous faire bénéficier des tarifs préférentiels pour l'acquisition de nouveaux outils

It would be very useful to obtain methodological materials in different areas, as well as a description of the JPA standards with the layout of standardized working documents in one

direction or another. I would also like to use a single software product in the network, for example CaseWare.

international investments between countries shall be more supported

We should know more about the specific problems and difficulties everyone is facing in his country to understand more the differences between countries.

Developing the brand identity, the website and creating common "easy" tools: JPA reporting package (for SME), creating a standard JPA Due Diligence presentation Output or something similar to be sold as JPA brand product (like a "JPA TP Doc audit").

We know the impact around the world

Seeking new opportunities of business, development services

Being available to share potential clients / assignments and sharing their experiences with new functions / ways to help the clients.

We would to develop interchange of information and students. more webinars are needed  
Corporate avec JPA corp. Mais on devrait développer beaucoup plus et positionner les cabinets de manière à pouvoir répondre à une demande modifiée en sus du core business.  
Par ex mettre en place un vrai CFO part time.

Образец рабочие документы и программы по автоматизацию аудита

## Comments

Thanks for this query. It can help maintain the cohesive power of the network

We need to increase our cross border activity as it can compensate the drop in our local activity and secure the cash flow to sustain our business.

will there be an anonymous aggregated feedback out of this questionnaire to all / to the participants?!

Thank you

this survey is a very good idea and I hope it is a good contribution

For the remainder of the year we will continue the same, next year we hope to continue with our projects and search for new clients.

none

Thanks for the initiative of this questionnaire!

It has been a rough year due to Covid but we hope it will recover in 2021

I suggest to reactivate the tax club virtually by starting a comparison of workflows.

Network for ideas

We need to know all capabilities and what kind of different services, rendering to other offices , experience and knowledge

JPA needs to help its members by providing new guidelines, pronouncements and on ISQC1 and e-auditing .