

European Association of Certified Turnaround Professionals (EACTP)
Company Number: 08276887
Annual Report and Financial Statements
For the Year End 31 December 2022



EUROPEAN ASSOCIATION OF CERTIFIED TURNAROUND PROFESSIONALS

(Company Limited by Guarantee)

Directors' Annual Report

and

Financial Statements

For the year end

31 December 2022

Dear Members

Foreword from the EACTP Board of Directors

A very warm welcome to the EACTP Directors' Annual Report and Financial Statements for the year-end December 2022.

It has been a year of exciting development for the EACTP and we could not have achieved this progression without your continued support. The Board is truly grateful and is working hard to continue delivering valuable and enriched educational programmes and activities to our members and students.

To help us achieve our business plan milestones we continue to improve our approach to multiple initiatives including but not limited to the following:

- Focusing on continuing to increase our marketing reach and message on our LinkedIn company page by sharing events information and insights from best-in-class CTPs from our Accredited Turnaround Community, we have now increased our following base from 432 followers last year to 723 followers this year organically which are also actively engaging with our posts
- We continue to attract first-class Professional Students to the CTA Course
- Our Student base is currently sitting at 18 Students in the programme
- This year we have welcomed 3 new CTA-accredited members after successfully completing the CTA programme
- We have also welcomed 2 new CTP-accredited members after successfully meeting the SAC requirements for the accreditation award
- We were also super delighted to have the opportunity to work closely with Leiden University to deliver our very first Educational Workshops Event at Leiden earlier this year with carefully curated content which was well received and we are now preparing for a shorter 1-day Educational Workshop event in Leiden next March 2024 and half day Bootcamp style event at next year's TMA European annual conference, so keep an eye on our communications to reserve the dates for these events. (Attached feedback report from this year's Event at Leiden)
- We held the first pilot Mastermind and we have now set an Educational agenda with enriched content that we are sure will attract more professionals to the Discipline
- We continue to work closely with TMA to support chapters in Europe and beyond
- We are more visible in TMA events and currently we are exploring the possibility of being present at other Professional Events as part of our drive for the recognition of the practising discipline and accredited members.

As CTPs and active Turnaround practitioners, we strive to remain at the top of our profession and our aim as a member-run organisation is to bring content that really matters in practice. Equally, we are opening a number of opportunities for our existing CTP members to be more involved in delivering Educational content, sharing insights, and experience, and teaching the NextGen of Turnaround Professionals. Our events are now not only open to our members but to other professionals outside the EACTP and it will be a great opportunity for CTPs to showcase their

expertise to a much wider audience. If you like to be involved in helping us deliver Educational content with your unique touch, please register your interest by emailing Ana Silva at eactp@turnaround.org

Operational and Organisational Updates

On 17 July we distributed an email titled “WE NEED YOU: Can you help us further develop the EACTP?” sharing updates on how we are progressing with our business development plan and other initiatives such as the creation of two task forces which main focus will be: (and attached for ease of reference)

1. **A Rapid revenue creation task force** (e.g., CTA Programme sales, Grants, Sponsorships, other products, and initiatives) – there is a lot more for this task force to discover
2. **A targeted promotion and influence task force** to expedite the joining, supporting, and purchasing from the EACTP; for example, on the last EACTP Board call it was mentioned a highpoint of the Italian year is a 700-attendee conference; and there is also further TMA Europe integration to consider.

We are still looking for members to join us on the two inter-dependent task forces to brainstorm ideas and work together to help us reach our goals. Please get in touch with Ana Silva and let us know if you are able to join and which task force group you would like to take part in.

The EACTP Board is growing from strength to strength and we are super delighted to welcome Scott Stuart, TMA Global CEO, into the EACTP Board of Directors, his wealth of experience in running a 10,000+ growing membership organisation will bring tremendous benefits to the EACTP and strengthen our Partnership with TMA.

We are also delighted to welcome Dr Carlos Mack, Education Chair for TMA Europe as an ex officio Advisory Member of the Board. Carlos is an International Insolvency Lawyer, with connections with European Universities. He is also a Professor at the Corvinus University in Budapest and is an active member in a number of professional associations including Insol Europe (Past President and Honorary Member for Life), Insol International, International Insolvency Institute, VID (Verband Insolvenzwalter Deutschland, and ISIR (Istituto Italiano Studi Internazionali di Insolvenza e Risanamento, where he is the actual President).

To help us continue building momentum with lobbying before government bodies, we have also created a new part-time NED Advisory role and we are delighted to welcome back our Emeritus President Mr Alan Tilly to help us continue with the Task. Alan is passionate about the work CTPs carry and has been a great advocate of education and how CTPs bring value to corporate renewal and health for the greater good before government departments in the UK. We are looking forward to continuing those endeavors and are grateful for Alan’s contribution in this area.

As always we very much look forward to seeing as many members at the forthcoming AGM and continue developing and growing the CTA & CTP as the go-to professional accreditation for the Turnaround Industry.

The EACTP Board

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FINANCIAL STATEMENTS YE2022

(Statutory Accounts for Filing)