

Acconsis

Verstehen. Gestalten. Bewahren.

Annual Report

for the financial year from

1 January 2021 until 31 December 2021

2021





Acconsis

**Herzlich
Willkommen!**

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**On Sunday, April 18 2021,
Wolfgang Stannitz,
Co-founder and
Chairman of the Board
of ACCONSIS passed away
unexpectedly.**

Wolfgang Stannitz (†)

As a personality he played a decisive role in the constant success and continuous growth of ACCONSIS.

His professional competence, but also his special way of approaching people, impressed us all.

The trust and loyalty that he cultivated not only with clients and business partners, but also with his entire environment, we will continue to live - in his spirit.

1. ACCONSIS Group

1.1 General

The ACCONSIS Group (www.acconsis.de) consists of the

- ACCONSIS GmbH Steuerberatungsgesellschaft
- ACCONSIS GmbH Wirtschaftsprüfungsgesellschaft
- ACCONSIS GmbH Rechtsanwalts-gesellschaft
- ACCONSIS GmbH Finanzierungsberatung and the
- ACCONSIS Holding AG Steuerberatungsgesellschaft.

Think ahead!

ACCONSIS is more than a consulting company, because we set the decisive point.

We are always one step ahead in order to develop tailor-made service solutions for our clients. From our Munich office, we serve owner-managed businesses and family-owned companies in Germany and abroad. Freelancers and private individuals are also the focus of our individual tax advice, auditing, legal advice and corporate and financing advice.

Our more than 130 dedicated employees ensure that with competence, empathy and value-orientation, our customers

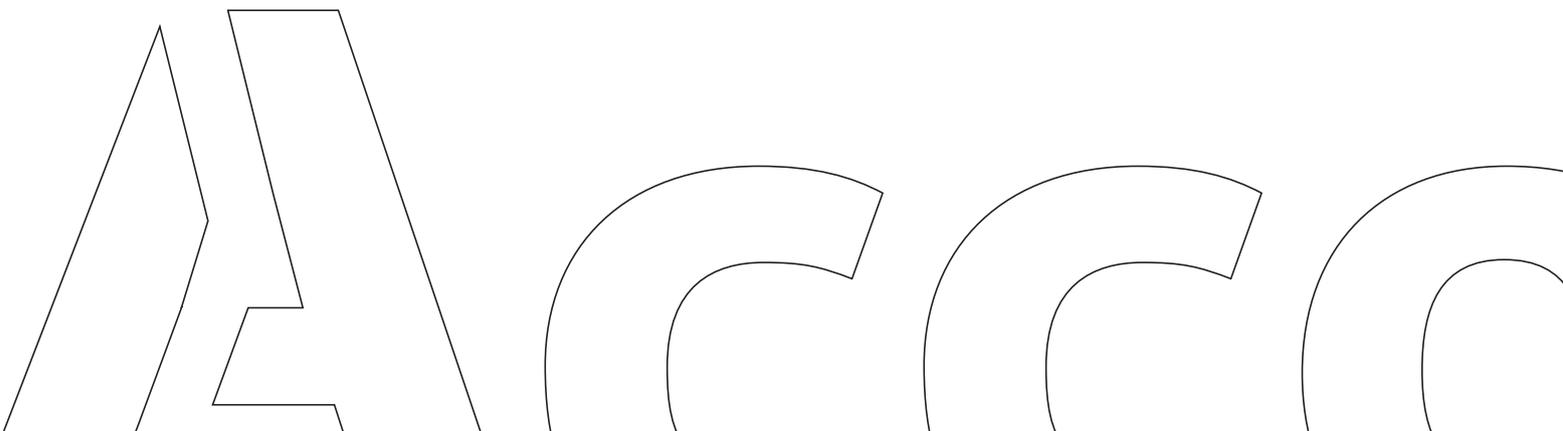
receive the best possible service.

The firm provides excellent support and assistance in all areas of asset management to its diverse clients.

We support our more than 3,000 clients in a wide range of areas, both in business and private economic matters. The client relationships have often grown over years to decades and ACCONSIS continues to develop with its clients.

An overview of the focus areas and clientele:

- Medium-sized companies, such as tradesmen & commerce, manufacturing industry, crafts, construction, real estate industry
- Professionals and Freelancer, such as doctors, medical professions & healthcare
- Hotel industry / gastronomy
- Public institutions / municipalities
- Foundations
- Property owner
- Internationally operating companies
- Non-profit associations and institutions
- Start-ups and founders



The ACCONSIS Group generated the following revenue in 2021:

2021: KEUR 13,278 **2020: KEUR 11,258**
2019: KEUR 10,115 **2018: KEUR 9,013**

Following the sudden death of Wolfgang Stamnitz, a new management and organisational structure was implemented. The company is led by a management circle consisting of two board members and five partners. Each partner is responsible for a business area, which is developed together with team leaders and mandate managers.



The ACCONSIS Management Circle, from left to right: Kerstin Weidenbach-Koschnike, Klaus Nützl, Dr. Andreas Hofner, Stefan Herzer, Julia Gebelein, Dr. Christopher Arendt, Jörn Rathjen.

The magazines FOCUS, Handelsblatt, Manager Magazin and DATEV have again awarded ACCONSIS for 2021:

- „TOP Tax Firm 2017 -2021“ (FOCUS)
- „Best Tax Consultants 2021“ (Handelsblatt)
- „Best Auditors 2021“ (Handelsblatt)
- „Germany’s best auditors 2018/19 & 2020/2021“ (Manager Magazin).
- „Best Tax Consultants & Auditors 2021“ (brand eins)
- DATEV Digital Law Firm 2019 - 2021



- We are also particularly pleased to be one of the best employers in the industry, honored as a
- „TOP Employer Medium-Sized Businesses 2021“ (FOCUS)
 - „Excellent Employer 2021“ (LSWB)
 - Kununu TOP Company 2021

This makes us one of the best consulting companies in Munich!

1.2 Tradition and dynamics

With its predecessor company, ACCONSIS can look back on more than 60 years of trusting and very personal cooperation with its clients. Stefan Herzer and Dr Andreas Hofner led the Munich office on a growth course.



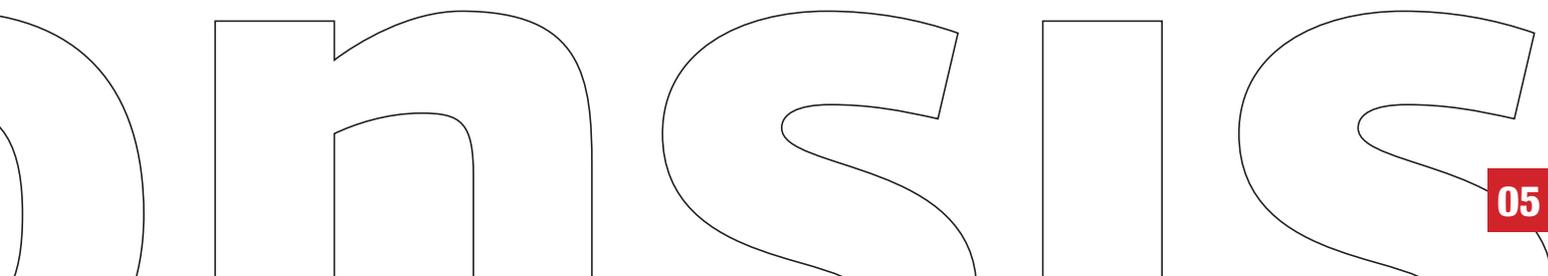
The company continuously follows its own trend, which is equally characterized by tradition and dynamism. ACCONSIS has recognised that client requirements and the market are constantly changing - not least as a result of the Corona pandemic. Rising personnel costs, global competition and digitalisation are challenging ACCONSIS and our clients to deploy resources more effectively and to be more selective in the range of advisory services they offer.

The tax, business, legal and financial advisory professions are undergoing massive change. In the coming years, we will increasingly be confronted with the fact that entire professions will be automated and replaced as a result of digitalisation.

ACCONSIS is therefore actively addressing this issue and is positioning the company accordingly for the future in order to meet the requirements of its clients and the market. But also to be able to guarantee the employees a secure job with a future.

Objectives of ACCONSIS:

- **ACCONSIS is a company, a brand that is consistently managed with the customer in mind.**
- **Our services and solutions are structured in such a way that we place the needs of our clients at the centre of all our considerations.**





For this reason, the ACCONSIS Future Workshop was also launched at the beginning of 2019 to work together with employees on our future. The motto here:

The ACCONSIS Future Workshop - We shape the future

For more information, see 2.7 ACCONSIS Future Workshop.

1.3 Philosophy - what ACCONSIS stands for

A key pillar of our understanding of values is close, crossdivisive cooperation and dialogue - both between employees and with all clients. This is the only way to grow the commitment to always be and remain „**closer to**“ profitable solutions. This is reflected in the values and principles of ACCONSIS:

Market leadership

We are striving for market leadership in our target group in the Munich metropolitan region.

Added value

We create value with a profitable company in the rapidly changing environment of our industry. This enables us to make the necessary investments. We thus offer attractive, secure jobs and can guarantee good pay.

This increases the value of the company, but also the market value of the employees working for us. This is what the ACCONSIS brand stands for.

Customer orientation

Through individuality, ambition, competence and inventiveness, we are among the best in our industry and set standards; we are „closer“ to our customers. Special empathy is the prerequisite for our progressive and long-term client care.

Target group

We focus on owner-managed medium-sized businesses, freelancers, non-profit organisations, nationally active companies from Germany and abroad, as well as wealthy private individuals.

Attractiveness

We want to be constantly challenged by attractive assignments. This gives us opportunities, gives us experience, expands our network and creates career opportunities for our employees. In our company, employees can realize their own potential better than anywhere else.

Our company should also always be attractive for our customers, employees, suppliers and shareholders, whether for a family succession of the owners or for our professionals, whom we invest in the company through shares. This is an important anchor of stability for all of us.

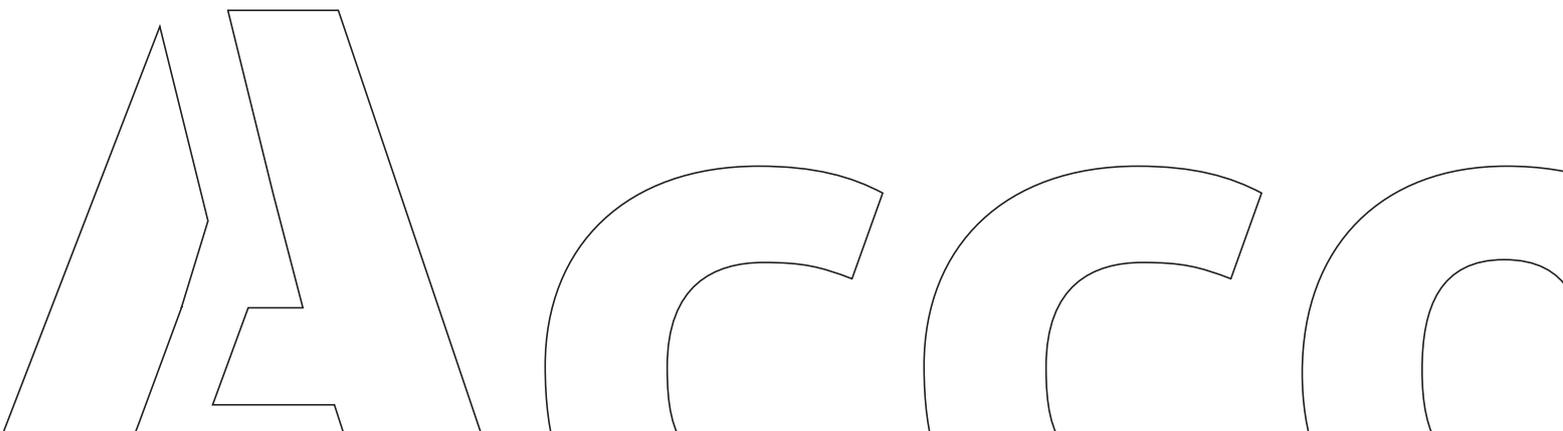
Further development of ACCONSIS through the continuous expansion of the business areas of the

- Auditing
- Tax consultancy
- Legal advice
- Management consultancy
- Financing advice

as well as the areas

- Personnel management
- Wage
- Corporate Finance
- Around Real Estate

This enables us to offer our clients comprehensive advice from a single source. Corona advice and support in applying for state aid were also an important component of our advisory services in 2021.



2. Corporate divisions

2.1 Product areas

2.1.1. Auditing

ACCONSIS practices auditing with a consulting-oriented approach. When medium-term orientation is sought for a company or a comparable institution, risks are to be identified and compensated for, and new perspectives are to be opened up, our experience and expertise help.

The classical statutory, voluntary and statutory audits of annual financial statements and consolidated financial statements in accordance with US-GAP, HGB and IFRS form the basis of our service approach.

The range of activities is supplemented by special audits for various reasons (due diligence, HGrG and MaBV). Expert opinions for various reasons and business consulting round off the range of activities.

We are particularly proud to have been named „**Germany's Best Auditors**“ in the „Mediumsized Companies“ category by Manager Magazin, as well as „**Best Auditors 2021**“ by Handelsblatt and „**Best Tax Consultants & Auditors 2021**“ by brand eins. In total, only a few firms in Germany bear these three seals of the year 2021.

2.1.2 Tax consultancy

ACCONSIS offers all services of qualified tax consultancy. It represents the interests of clients in ongoing tax matters, supports them in external tax audits (tax audits) as well as in extrajudicial and fiscal court proceedings.

Due to the rapidly changing tax law, our qualified tax advice is also important for the security of asset development. We represent our clients' interests vis-à-vis the tax authorities and assist them during tax audits. We support clients who are active across borders with our advice on questions of international tax law. Within the scope of our services for entrepreneurial clients, we undertake the preparation of annual financial statements and special balance sheets. One of the main focuses of our activities is the provision of active advice on tax structuring by highly qualified professionals, also in matters of international tax law. As in previous years, we again received the FOCUS award as „**Top Tax Firm 2021**“.

2.1.3 Legal advice

ACCONSIS Legal Advice provides legal advice to companies and private individuals, in particular in all legal matters relating to

- Check of the legal positioning
- Corporate and commercial law
- Tax law
- Criminal tax law
- Tax procedural law
- Self-disclosure
- Corporate transactions
- Labour law
- Law of succession
- General civil law

FOCUS has again awarded ACCONSIS as TOP Tax Firm 2021 for the following areas of work, among others „**Inheritance & Donation**“, as well as the field of work „**Tax Law Advice/Criminal Tax Law**“.

2.1.4 Management consultancy

In management consulting, ACCONSIS supports its clients in financial management, especially in controlling, as well as in revenue and liquidity planning.

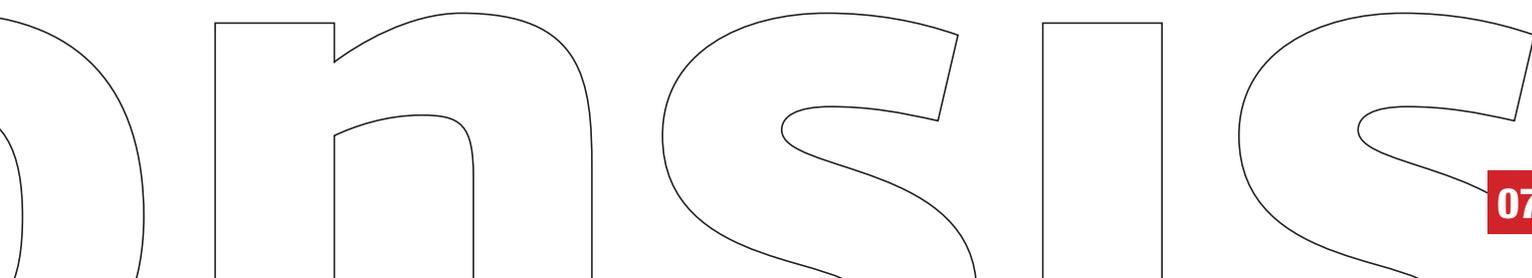
The accompaniment of financing discussions with banks is just as much a part of the scope of duties as the support in personnel decisions and in entrepreneurial change processes.

FOCUS has awarded ACCONSIS as TOP Tax Firm 2021 for, among others, the practice areas „**Business Consulting**“ and „**Transformation, Restructuring and M&A**“, as well as „**Energy Management**“.

2.1.5 Financing advice

Through the implementation of the financing consultancy, ACCONSIS is able to further expand its services in the business field „**all around real estate**“.

According to the motto „**concept beats condition**“, individual financing concepts for real estate investments in the private and commercial sector are created with the involvement of the other business areas. As a link between clients, tax experts, lawyers and financing institutions, we develop and implement sustainable financing strategies with and for our clients.



Due to numerous contacts with various banks, financing inquiries are advised and placed throughout Germany in the residential segment.

Further network partners in the real estate sector can be accessed for the planning and implementation of real estate projects or also for the purchase or sale of a property.

2.1.6 Business Services - Quality and efficiency through outsourcing

With various outsourcing offers, we relieve our medium-sized clients and German subsidiaries of foreign companies of the burden of tasks that are not part of their core competencies, such as accounting, human resources administration and development, and payroll.

2.1.7 Accounting and bookkeeping

With its wide range of accounting services, ACCONSIS relieves its clients of the burden of keeping books and preparing monthly business analyses, right through to handling all payment transactions, e.g. through „Unternehmen Online“.

Outsourcing accounting is a doubly rewarding step for companies that value very lean structures. ACCONSIS relieves, for example, from the tasks of finance and cash management, including the processing of payment transactions, the preparation of monthly income statements, the introduction of cost accounting, calculation and budgeting - thus concisely supporting the quality of financial management. But also from the commercial dunning process.

2.1.8 Human Resources

The „Personnel Administration“ service offers clients a comprehensive catalogue of services relating to all aspects of „Personnel“. The management of payroll accounts with ongoing payroll accounting, maintenance of master data, handling of correspondence with authorities, insurance companies and employers' liability insurance associations, supervision of payroll tax and social security audits, to name just the most important services.

The FOCUS has awarded ACCONSIS as TOP tax firm and 2021 among others especially for the field of activity „Human Resources“.

2.1.9 Private Solutions - excellent asset development

A small group of private individuals sometimes carries the burden of very large assets. We accompany our clients both on a permanent basis in family office projects and with ad hoc measures, helping them to protect and develop their assets in a far-sighted, wise and entrepreneurially efficient manner.

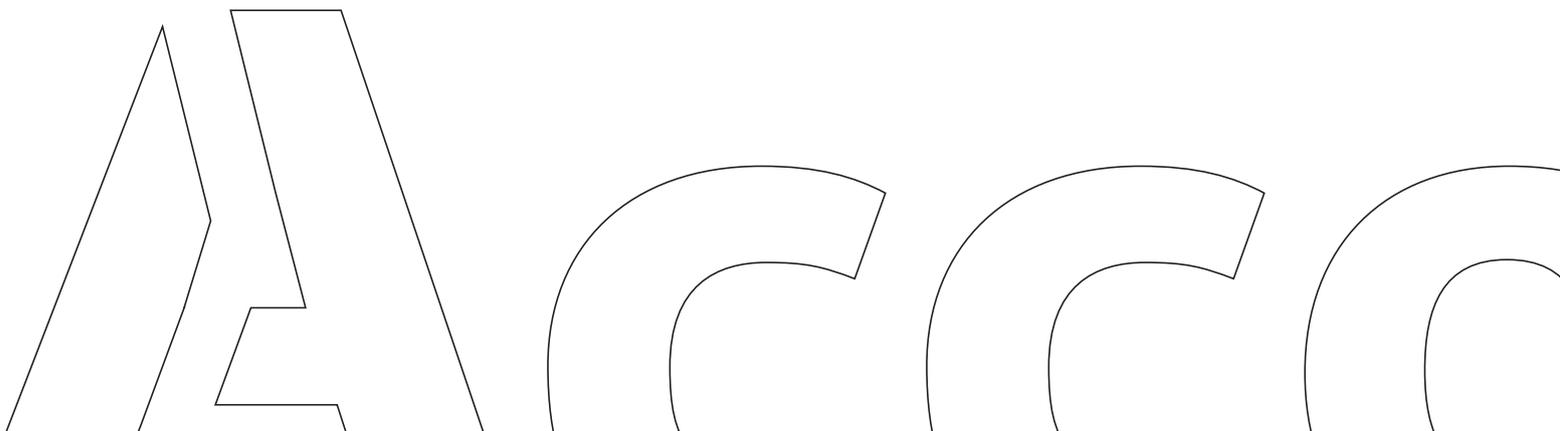
ACCONSIS does not provide investment advice, but works with clients to design strategies for the protection and development of their assets and assists in the selection and supervision of qualified investment advisors. Our auditors support our clients in mergers and acquisitions, among other things with valuations and due diligence, in order to create a solid assessment basis for decisions with far-reaching consequences.

We treat taxes as an essential factor in active asset development and develop adapted concepts for our clients. We consistently consider inheritance and bequest in their wealth strategy, both from a legal and a tax perspective. With our legal advice we represent their interests and protect them against encroachments by others, if possible already through prevention.

The execution of wills is one of our tasks serving of wealthy private clients, based on special personal trust. Where requested by our clients, we act as a representative in a fiduciary capacity, in the exercise of shareholder rights or by managing the assets of third parties.

When it makes sense, ACCONSIS supports the establishment of a „Single Family Office“. In the case of widely branched families and complex asset structures, it can make a lot of sense for the staff to concentrate entirely on the family or the community of owners.

However, it is almost always advisable to start with the use of a multi family office. The service concept of the future single family office is defined on the basis of practical experience. The base of service providers is then gradually put together and the management and control routines installed.





2.1.10 International expansion

Due to globalization, not only large corporations but also medium-sized companies and private individuals are increasingly active internationally.

Of course, we also accompany and support our clients in an international environment. We advise German clients who operate internationally, as well as international companies operating in Germany.

ACCONSIS is a member of Allinial Global, the world's second largest and award-winning association of independent accounting and tax firms.

This gives us access to the expertise, resources and services of partners in 88 countries on all continents. These partners are very familiar with country-specific legal, tax and business issues. They have a perfect command of the legal and fiscal conditions in their countries, know the cultural particularities and are also excellently networked.

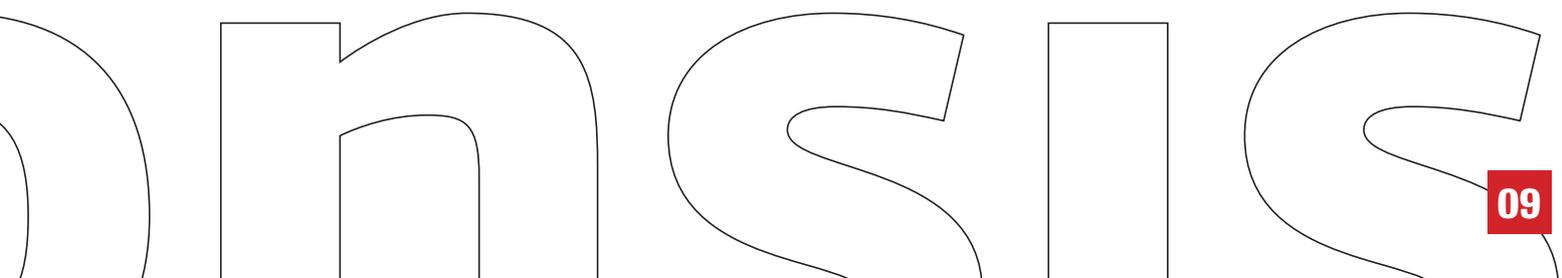
As the central point of contact for our clients, we pull the strings and coordinate international cooperation. Companies from other countries expanding to Germany and setting up a branch or subsidiary are supported by the ACCONSIS Service Unit „**International Desk**“ in the areas of corporate and employment law, compliance, and finance and accounting. In addition, we offer comprehensive human resources services, especially during the start-up and development phase of the company.

2.2 Organization

After a continuous strong growth since the foundation of ACCONSIS in 2016, the year 2021 was characterized by organizational change.

1. New organizational structure

A prerequisite for further growth was the delegation of management responsibility to the line. In mid-2021, a new organisational structure was implemented with which we meet the following requirements:



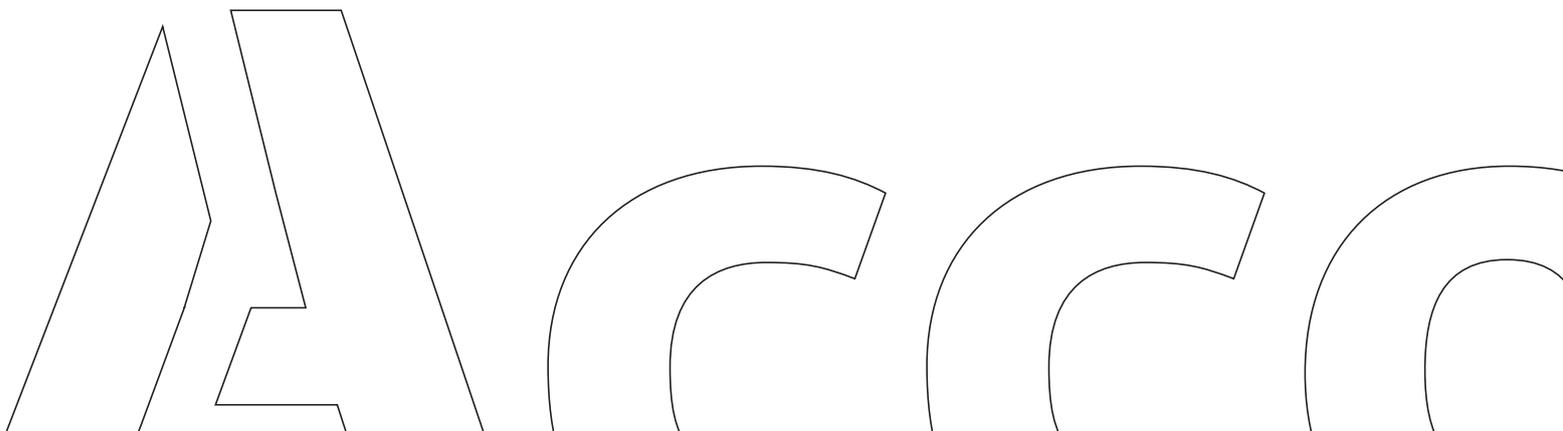
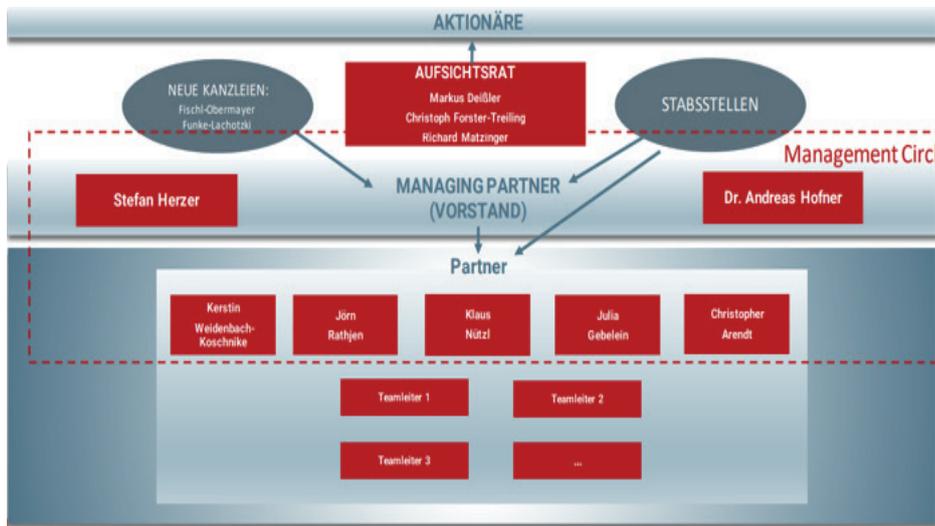


- Ensuring future viability and further growth
- Clarity and transparency
- Defined roles and responsibilities
- Appropriate management margins
- Permeability and internal personnel development opportunities
- Promoting innovation and knowledge transfer

With the appointment of „Partners“, a new management level has been created, which prepares strategic decisions and promotes their implementation together with the Executive Board in the „Management Circle“.

ACCONSIS' wide range of services is provided by specialised teams with product- and market-specific focal points. The staff is managed directly by the „team leaders“. In addition to the standard tax advisor services, our specialisations include the following:

- Audit & Funds
- Management consultancy
- Financing
- Real Estate
- Organizational consulting
- Legal advice in general
- Procedural law & expert opinions
- Estate & Wealth Succession
- Catering/hotel industry
- Doctors
- Startup
- Major mandates
- International Business
- Non-profit associations, Foundations & Associations



Unaffected by the internal organisational adjustments, the good relationships with the clients will be maintained, both at the level of client care and for the processing of the orders by our order managers.

2. Expansion of Real Estate Business Area

In order to expand and strategically position the Real Estate Business Area, financing advisory services were spun off into a separate subsidiary at the beginning of the year. A law firm with a special legal and tax focus on the structuring of real estate transactions (e.g. anticipated succession, structuring of family companies) was integrated.

Our clients are now supported by a team of specialised tax advisors, lawyers and financial experts who provide competent advice on all topics relating to real estate.

3. Expansion and demand-oriented use of office space

With the growth-related increase in the number of employees, new office space is always needed. After ACCONSIS already expanded spatially in 2019 with the Zukunftswerkstatt, another opportunity arose in 2021 to rent new office space directly above our main office. Thus, the new employees of the law firm acquisition could be integrated into our premises without any problems.

The increasing use of flexible working options by our employees has led to a complete rethink of our office concept. In line with the wishes of our employees, a new concept was developed.

We have developed a system of „fixed“ and „shared“ workplaces that gives us the flexibility to choose our workplaces spontaneously and, especially in times of corona, guarantees the necessary distances. In times of the pandemic, we ensured consistent tracking of attendances via the luca app so that, despite high incidence figures, work absences were reduced as far as possible and our client orders could be served as usual.

4. Go-Live capacity planning

With the company-wide rollout of a custom-developed capacity planning system in mid-2021, ACCONSIS will be able to distribute open orders to employees according to availability and qualification, plan processing times according to client needs, and regulate employee workload at the same time.

Under- or overloads of our employees are shown transparently and, if necessary, appropriate recruitment measures can be initiated.

5. Kickoff conrat

conrat



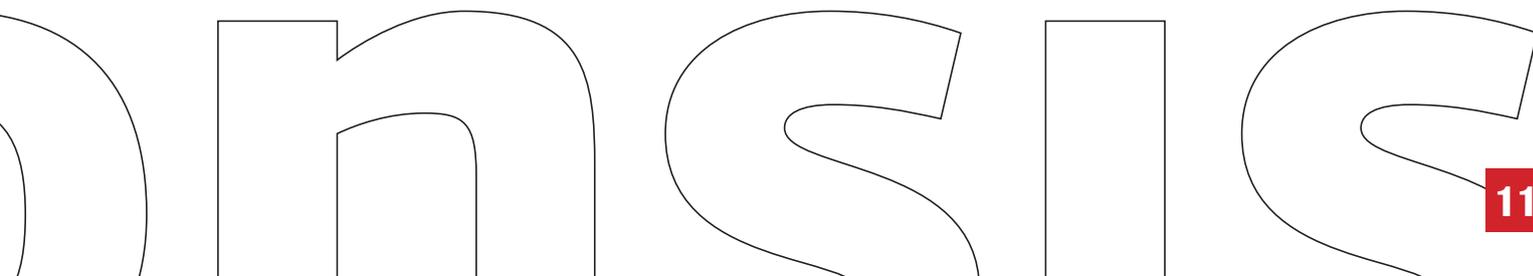
An important project for the future is the introduction of the CRM and XRM tool „conrat“, which is based on two axes:

- a) The optimisation of our relationships and services with potential and existing clients (CRM - Customer Relationship Management) and
- b) making the handling of our service processes even more efficient through extensive technical system support (WFM - Workflow Management).

Kickoff and rollout for client management with „conrat“ is planned for 2022. In preparation for this, various information and change management activities were carried out with our service provider, in addition to the programming, in order to make the tool user-friendly and in line with requirements, and to prepare our mandate managers for a new type of work.

Digitalization & automation of service processes

Another part of the „conrat“ initiative is the standardization, digitalization and automation of our processes within the framework of workflow management. Systems relieve employees of recurring administrative tasks and allow them to focus on their core competencies. For this purpose, the system combines available information and generates automatic actions based on it, e.g. reminders to the employee or communication to the client. The introduction of workflow management with „conrat“ is planned for 2023 and will be defined and prepared in terms of system technology by then.





Wir suchen nicht (nur) die Besten!
Wir suchen die Richtigen ...

... Gesetze-Versteher
... Schaden-Bewahrer ... Zukunfts-Gestalter
... Finanzierungs-Versteher
... Liquiditäts-Bewahrer ... Bilanz-Gestalter

2.3 Personnel Management

Flexibility and powerful capacities

ACCONSIS employed a total of 114 people in fiscal year 2021, increasing the number of employees by approximately 15% compared to the previous year. This means that we can also flexibly respond to major requests and process the tasks set in a qualified and timely manner.

ACCONSIS was able to increase the number of professionals to 34. This means that even complex tasks can be handled responsibly in accordance with professional requirements.

Professionals 31.12.2021

Certified Public Accountant / Tax Consultant	6
Lawyer/ Tax Consultant	2
Tax Consultant	17
Lawyer	9
Total	34

Profess. Staff (as of 31.12.) 2016 2017 2018 2019 2020

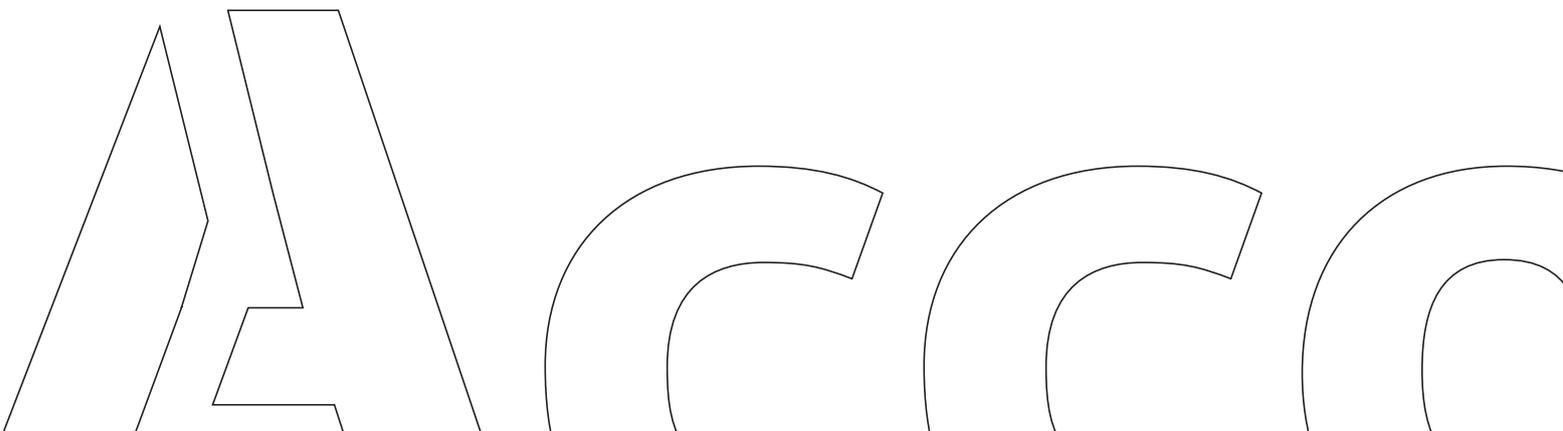
Cert. Public Accountant/ Tax Consultant	3	3	3	5	5
Lawyer/Tax Consultant	1	1	1	1	1
Tax Consultant	8	11	12	16	17
Lawyer	5	5	5	5	6
Total	17	20	21	27	29

ACCONSIS is a family-friendly company and attaches great importance to the compatibility of family and career. It therefore offers its employees tailor-made working time models that are geared to the personal life situation of the employees and thus make a significant contribution to increasing employee satisfaction.

To further promote motivation and satisfaction, our employees have been offered the option of mobile working since 2019. For us, employee attendance is not the decisive factor for assessing performance. We are convinced that the productivity of our employees increases when long trips to the office are eliminated or more flexibility is offered in terms of time and space in order to better reconcile family concerns.

After the start of the pandemic in March 2020, our digital processes and working methods enabled us to switch completely to mobile working within a very short time. Since 2020, we have enabled almost all employees to work on the move in order to protect them from infection at the workplace.

To our employee video
(click here):
<https://www.acconsis.de/wp-content/uploads/2022/05/teamprofile.mp4>



The „ACCONSIS Academy“ offers employees tailor-made internal training by internal instructors, external technical and programme specialists as well as E-learning offers directly on site at ACCONSIS.

The continuing education and training of our employees was also a major concern for us in 2021. Due to the Corona pandemic, the planned seminars and events were successfully replaced and further expanded by e-learning offers or online lectures.

In order to continue to develop ACCONSIS into an attractive employer brand, regular joint excursions and events take place, which actively promote the exchange of employees and the community.

Due to the low infection figures, the company outing in summer 2021 could take place in person. We also did not forgo a Christmas party in 2021, but took the opportunity to exchange ideas during a digital cocktail course. We are particularly proud of our long average length of service, which is almost 8 years at the end of 2021, despite the steady growth of our workforce.

The satisfaction of our employees is also reflected in our positive employer ratings on the rating platform „Kununu“ (Top Employer in Munich), as well as the employer award of the LSWB „**Excellent Employer 2020/2021**“.

The most frequently mentioned reasons of the employees what speaks for working at ACCONSIS:

- **Opportunity to actively participate in the growth of a successful and future-oriented company**
- **The possibility to try out new, modern techniques, tools and methods as well as to get to know new forms of cooperation within the framework of the ACCONSIS Future Workshop.**
- **Challenging, autonomous work in a modern workplace with performance-related, above-average remuneration and excellent public transport links**
- **Continuous, attractive internal and external training opportunities within the framework of**

our ACCONSIS Academy as well as regular employee appraisals

- **Personal appreciation in a familiar working atmosphere with flat hierarchies and short decision-making processes**
- **Team events and a lot of fun besides work in a friendly and motivated team**
- **Compatibility of family and career through individual, flexible working time models and the possibility of mobile working**

2.4 Marketing

ACCONSIS - what does that mean, what do we stand for?

The ACCONSIS team is

- customised
- ambitious
- imaginative
- competent

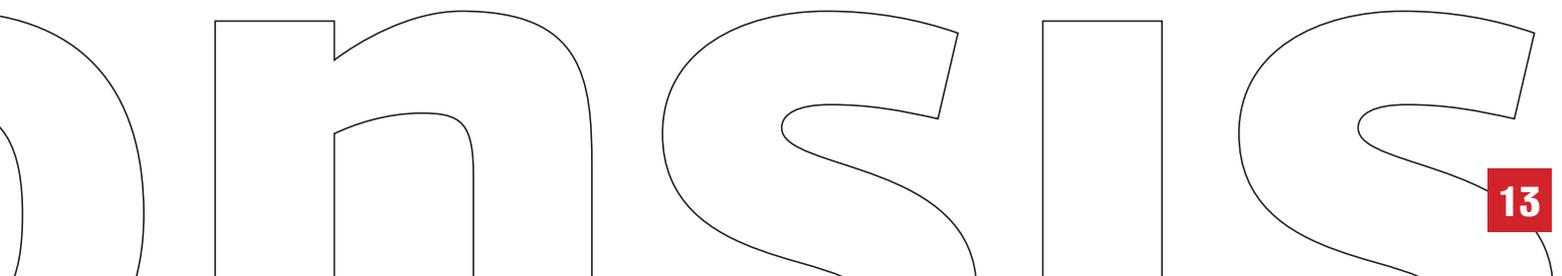
Our brand essence is „Closer to the client“. But what exactly does that mean?

“Being close to our clients is how we see ourselves in order to develop optimal solutions. As an overarching team, we listen actively and ensure with a high level of empathy that you feel personally and competently advised.”

Our goal is to make the ACCONSIS brand tangible. That means we want to fill the values of the company with life and also live these vis-à-vis our

- Employees
- Clients and interested parties
- Partners and multipliers
- International partners
- Media, press and in public

The „ACCONSIS ... surprisingly different! Thinking ahead“ should be perceptible to all. Based on a clear marketing plan, target-oriented measures are being taken to advise and support existing clients even more comprehensively and extensively in the future and to win new clients for ACCONSIS. Our contact persons can choose whether they would like to visit us personally in our office or whether they would prefer a video or telephone appointment.





Cooperations & Partnerships

We have further expanded our proven cooperations with DEHOGA Bayern, HOGA, BTG, IHK München und Oberbayern and DATEV. Within the scope of our expanded area of competence „All about real estate“, we have established new partnerships with Haus+Grund München and Aigner Immobilien this year.

We regularly support the members of Haus+Grund München within the framework of consultation hours on individual questions concerning the topics of inheritance and bequeathing, valuations of real estate in the case of inheritance/donation, the drafting of wills, living wills/legal guardianship and health care proxies. In addition, we organise monthly evening seminars for Haus+Grund on these topics and issues.

ACCONSIS informs here also in regular training courses about key areas such as procedure documentation, cash inspection and in addition, current changes to Corona bridging aids.

In the international environment, we maintain our close cooperation with Allinial Global, the second largest association of independent auditing and tax consulting firms worldwide.

ACCONSIS events & mailings

In general, the focus of our proactive advice is always on concrete reasons for advice and topics that are highly relevant to our clients.

These topics are presented in postal mailings, e-mail newsletters, social media contributions and the event series „ACCONSIS INSIDE - live & online“.

Acconsis

INSIDE

The event format, which has been successfully established since 2017, is now held several times a year with regularity due to the high number of participants and positive feedback. Our main topics are chosen in such a way that they are of interest to private individuals as well as entrepreneurs and companies.

Due to Corona, only the first event in January 2020 took place as a face-to-face event. The rest of the event series was successfully converted to online seminars. We were able to welcome several hundred external guests to our ACCONSIS online events.

Acconsis

INSIDER-ONLINE

INSIDER-online dates 2021:

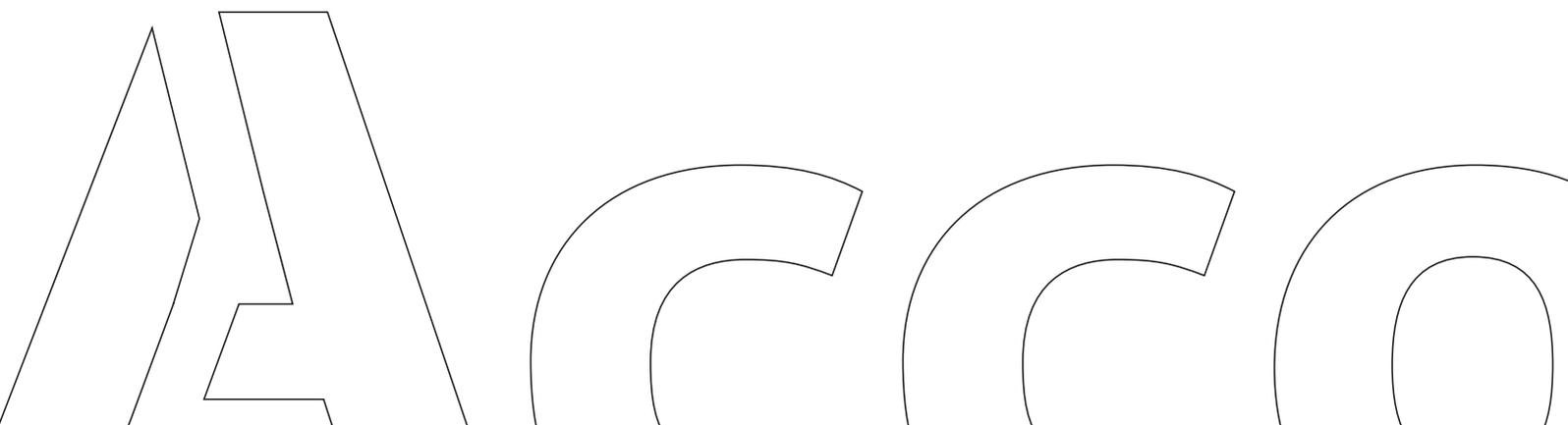
■ Attention casual landlords - The tax office knows who you rented to last summer!

Airbnb and rental portals in the sights of the tax authorities.

■ Save in time, so you have in time of need.

Wealth accumulation for retirement - optimally designed! The 10 most important rules in dealing with money.

■ **New Work - Digitalization push Corona:** Working today & tomorrow. How do I deal with employees who do not want to take this step? Do my employees still fit in with the company? Terminating employment relationships professionally.



■ Last chance to self-disclose!

Turkish government supports data exchange with German tax authorities.

■ The community of heirs - a powder keg!?

How do I make the right arrangements to keep family peace and prevent arguments?

■ Company succession - how do I go about it?

Correctly managing the handover of a company

■ Procedural documentation made easy

there is a threat of substantial additional payments if their accounting is questioned by the auditor and can also have criminal law implications.

■ The financing of a property in the case of inheritance or donation

Income tax optimisation, use of a loan for real estate succession, gift tax implications

■ Real estate as a stable asset investment - Real estate, a worthwhile investment - what do you need to consider?

■ Money Laundering Act & Transparency Register - what's new? We show for whom the changes are relevant

Acconsis

GASTVORTRAG

In addition to our own events, we also support cooperation partners and companies in organising lectures as part of our ACCONSIS GUEST LECTURE format - both in person and online. Our ACCONSIS experts present current topics and innovations from the fields of business, tax and law in a guest lecture.

We define the topic and duration of the presentation together with the partner company. We also support the technical implementation of the guest lecture as an online seminar, e.g. with the provider „Zoom“.

Some references for whom we give guest lectures: HAUS+GRUND München, BTG/DEHOGA Bayern, IHK München and Oberbayern, Trudering-Riem Family Centre, MünchnerImmobilien Fokus, etc.

Public Relations & Digital Presence

ACCONSIS also focuses on public relations through publications and cooperation partners, active social media work, and the creation of networks.

With the introduction of the „Topic of the Month“, clients also receive interesting monthly information concerning wages, social security law and employment rights.

In 2021, the focus was on the development and expansion of the digital presence of ACCONSIS. For this purpose, web and social media presences were renewed, combined with the clear objective of expanding our ACCONSIS community and providing it with fast, current and uncomplicated information and updates. On our website www.acconsis.de we provide helpful up-to-date technical articles under NEWS. The magnifying glass search function on the homepage provides access to our NewsBlog - a news archive with which all articles from recent years can be accessed.

Through the specially installed data protection plugin, we offer our website visitors the highest possible data protection transparency in their settings.

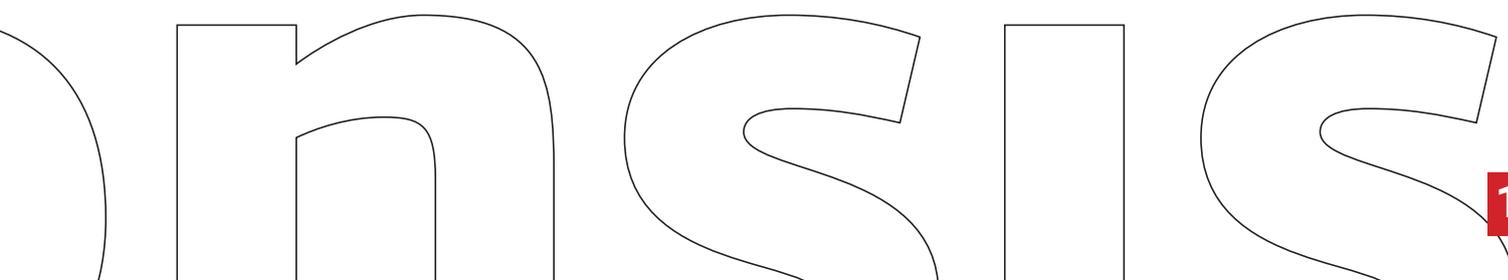
With the ACCONSIS e-mail newsletter we regularly send out interesting information from our experts on specialist topics and events. With the foundation of the „ACCONSIS Corona Task Force“ teams in early 2020, a separate newsletter format for this topic was also established.

In 16 mailings, this team informed the recipients of the „Corona Task Force Newsletters“ about current events in German and English.

The latest important information from our experts regarding innovations, interesting articles and informative webinars can be found for our community on our social media channels:



ACCONSIS – digitally surprisingly different!





Acconsis INFOTHEK

In our ACCONSIS INFOTHEK you will find video recordings, lecture notes, information brochures, presentations and much more.



Press & Media:

We inform more than 500 press representatives about ACCONSIS news via our own press distribution list. Our media pool is made up of contacts from the departments of business administration/law/economics in the Munich area.

ACCONSIS supports media representatives from radio, television, print and online in their editorial work and is actively involved in book publications. In the process, contributions have been made for, among others: brand eins magazine, FOCUS Business, BR television „mehr/wert“, FOCUS Money, BR24 and B5 Aktuell, Börse-Online, €uro am Sonntag, JUVE Steuermarkt, tz, Münchner Wochenanzeiger, BUSINESS-INSIDER, etc.

2.5 Controlling

In the course of the further development of controlling, ACCONSIS uses the Balanced Scorecard as an instrument for holistic corporate management and strategy implementation. This enables a clear focus of all corporate actions on the central corporate goals.

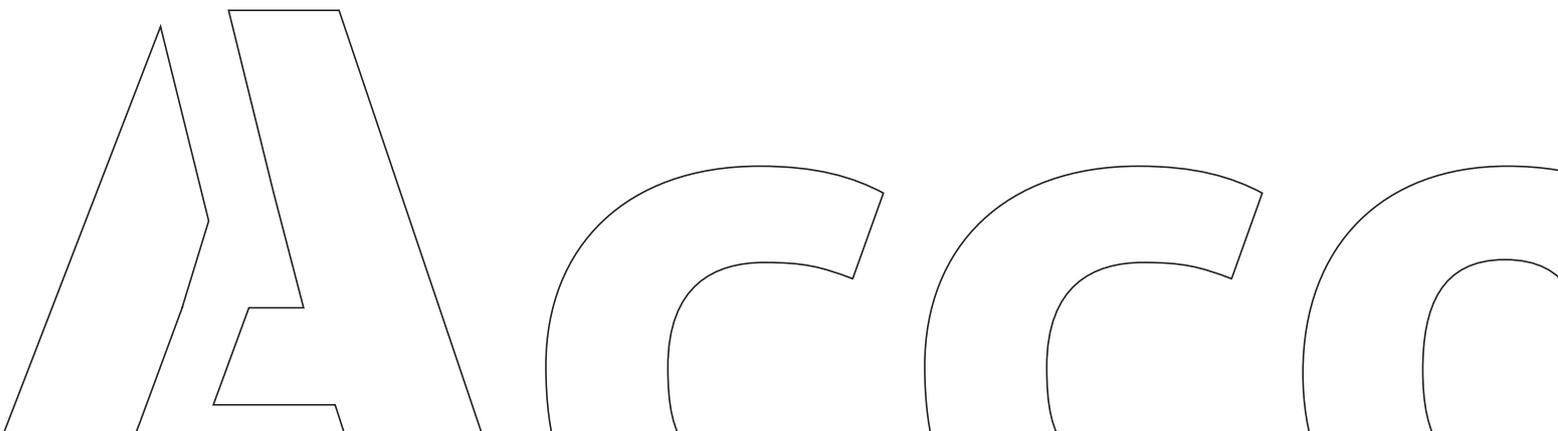
The targets of the subordinate divisions are aligned top-down and monitored by Controlling through variance analyses. The process for managing deviations is continuously reviewed and optimized.

An online-based evaluation tool was introduced to provide management with information that is optimized for the addressee and relevant for decision-making. Thanks to automated evaluations, information about deviations reaches the recipient more quickly, necessary control measures can be initiated earlier, and the manual effort on the part of controlling in creating evaluations is minimized.

2.6 IT & Digitization

ACCONSIS sees information technology as a driver of progress and growth. The Covid 19 pandemic, which continued in 2021, has brought awareness of digital solutions to the broad masses of society. Those who see the crisis as an opportunity to use innovative solutions in the long term can shape the new world of work. A return to old practices closes the door to ideas and services that are capable of growth.

Digital business processes as well as flexible and mobile work have become hygiene factors for clients and employees. Business mobile phone, laptop and docking station are the basic equipment of mobile consultants and their workplaces. In addition to the view for the productive, ACCONSIS always keeps an eye on the risks of IT security through proactive audits.



The implementation of „conrat“ is a statement of innovation. The XRM software for customer relationship and workflow management represents a milestone in the tax industry. Targeted and demand-oriented communication, automated services and reporting as well as interfaces to the existing ERP system will create a new experience on all levels.

In addition, possible applications of new technologies such as Robot Process Automation (RPA) are outlined in use cases in order to actively promote automation where the standard has its limits.

Acconsis

ZUKUNFTSWERKSTATT

2.7 ACCONSIS Future Workshop

At the beginning of 2019, the ACCONSIS Zukunftswerkstatt was launched. In a specially rented office space of 600 m², a team of more than 20 employees planned and designed services, digitalisation and new forms of collaboration.

The change from a „classic law firm“ to a modern „service company“ was to be developed and shaped by the employees themselves.

Based on their experiences in their daily work, observations of trends and market developments, a new concept was developed by our „digital workbench“ to shape the future of ACCONSIS in a way that makes solutions for our clients more timely, effective and efficient.

Our „think tank“ and its employees have equipped us well, because only 15 months after the foundation of the Future Workshop, the developed ideas were fundamentally put to the test. With the onset of the Corona pandemic, the office was closed at short notice and ACCONSIS converted to mobile working within a very short time.

This successful conversion was based not least on the achievements of the Future Workshop (mobile work equipment, scanner box, cloud solution, digital processes, ...) without the performance or the relationship with the clients having suffered. From one day to the next, all employees became „part of the future“ and tried out their own personal digital workplace.

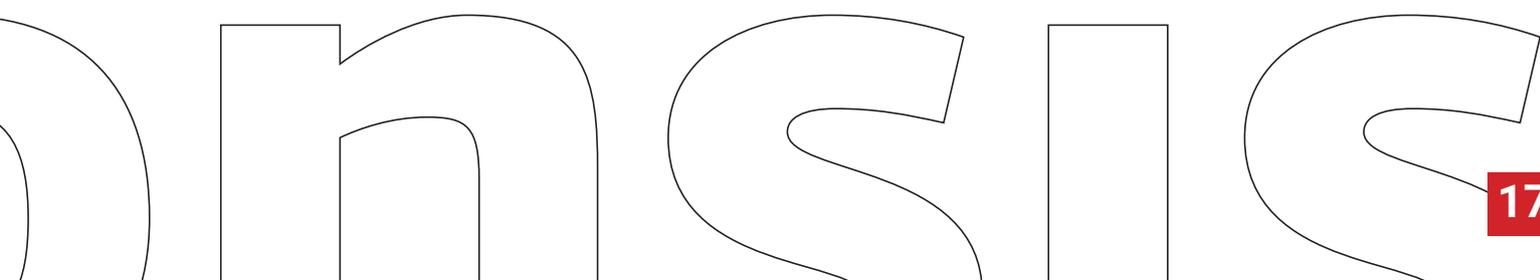
In addition to this successful digitization push, the following topics were the focus of the Future Workshop in 2021:

- digital information database for „internal instructions, tips and tricks“ of the different teams (process-, product- or market-oriented)
- Development and testing of system-supported process automation

We are proud to be continuously awarded with the DATEV seal „Digital Law Firm“ since 2019.

This confirms our digital competencies and future-oriented cooperation with our clients, which we continue to develop through permanent investment in future projects.

With a full reservoir of topics, the year 2022 will bring with it a great deal of innovation. However, it is also important to prioritize the many possibilities in order to only expect the organization to undergo so much change that it can still be processed efficiently and implemented by everyone.





3. Business development of the ACCONSIS Group

The ACCONSIS Group mainly provides services in the areas of tax consultancy, tax declaration, preparation of annual financial statements, payroll accounting and services in the field of business accounting as defined by the Tax Consultancy Act. In addition, legal advice and auditing services are offered. For the business development, the overall economic development is less decisive than the industry-related competitive situation with regard to the acquisition of new clients and qualified employees. At the same time, the ever faster changing environment (both regulatory through tax legislation and technical through the use and integration of the Internet into work processes) requires constant adaptation to the market.

4. Profit situation

The turnover of the ACCONSIS Group increased by KEUR 1,840 to a total of KEUR 13,278. The personnel cost ratio of the ACCONSIS Group increased to 69.8 % (previous year: 63.0 %), taking into account one-time effects. Scheduled amortization of acquired client bases remains at a high level (KEUR 1,348, previous year KEUR 1,249). Other expenses amounted to KEUR 1,886 (prior year: KEUR 1,697). The Group's net income for the year decreased from KEUR 626 to KEUR 280 due to extraordinary one-off effects.

5. Financial position

The operating cash flow amounts to KEUR 1,703 (previous year KEUR 2,016). The payments for investments (KEUR 1,895 (PY: KEUR 130) related to the acquisition of a new client base and, in addition to office furniture and equipment, the purchase of treasury shares in the amount of KEUR 495. In the financing area, loan repayments of KEUR 1,491 (previous year: KEUR 2,379) and new loans of KEUR 1,895 (previous year: KEUR 1,200) were made.

As a result, cash and cash equivalents amounted to KEUR 1,358 at the end of the year (previous year: KEUR 1,369). Scheduled loan repayments of approximately KEUR 1,800 will be made in the next two years.

6. Asset position

With a balance sheet total of KEUR 10,215 (previous year KEUR 9,514), the assets side of the balance sheet is dominated by the acquired client bases (KEUR 4,606, previous year KEUR 4,769) as well as trade receivables. (KEUR 1,846, previous year KEUR 1,537).

Equity decreased to KEUR 1,221 (previous year: KEUR 1,439) due to the purchase of treasury shares as of the balance sheet date. Bank loans in the amount of KEUR 4,272 (previous year KEUR 3,868) and other loans (KEUR 2,094, previous year KEUR 2,312). These investment loans account for 62.3% of total assets (previous year: 65.0%).

In view of the fact that no client accounts for more than 2.5 % of turnover, there is no dependence on major clients.

7. Risk Report

In order to minimise liability risks arising from the operating business, quality assurance measures are continuously implemented and further developed in the individual processes in addition to the dual control principle.

Quality assurance is carried out through random checks by the team leaders. In addition, responsible employees are defined for the individual service areas. They monitor the technical, legal and procedural requirements and implement the changes or suggestions for improvement together with the management. As a result of the constant new requirements and changes of the legislator as well as the financial administration and the jurisdiction, we are constantly required to train and develop our employees through our ACCONSIS Academy and through external training institutes. Furthermore The remaining risk is taken into account by the use of general terms and conditions and the conclusion of professional liability insurance policies.

In view of the current economic situation and demographic trends, one of the greatest challenges lies in the timely recruitment of qualified personnel in line with demand and in the long-term retention of our current employees.

Increasing digitalization offers further challenges, i.e. both opportunities and risks. It affects all business areas, so that it is also important here to question existing processes again and again and to adapt them if necessary. The General Data Protection Regulation and data security are of particular importance in this context.

With regard to data security, the external storage of data exclusively with our partner DATEV eG is an important parameter for us.

We prevent liquidity risks by means of a long-term financing structure and daily liquidity monitoring and management.

Particular attention is paid to the control of working capital as the main factor influencing our short-term liquidity requirements through prompt invoicing and receivables management.

In view of the fact that no client accounts for more than 2.5 % of turnover, there is no dependence on major clients.

Overall, the company and the entire ACCONSIS Group developed satisfactorily in 2021. There are currently no discernible risks that could jeopardize the continued existence of the company or have a material adverse effect on its development.

Munich, 1. May 2022



Dr. Andreas Hofner

At the time of writing the 2021 Annual Report, the spread of Coronavirus (COVID-19) continues to be a major challenge. The „ACCONSIS Corona Task Force“ continues to be active in order to proactively take care of and support the interests of clients as well as employees and partners in this crisis situation. Thanks to the farreaching developments of our ACCONSIS Future Workshop and the high degree of digitalisation of workflows and processes, almost all employees use mobile working in their home offices. The Corona crisis therefore has no effect on the profitability of ACCONSIS and no impact on the targets can be assumed. The targets in the 2022 forecast report remain unchanged despite Corona.

8. Forecast Report

We are making the following assumptions for the ACCONSIS Group for the 2022 financial year:

Turnover:	14,000 KEUR to 15,500 KEUR
EBITDA	2,800 KEUR to 3,200 KEUR
EBT	900 KEUR to 1,250 KEUR

The forecast is based on integrated planning, which is compared with the actual values on a monthly basis. The long-term investment loans are being repaid as scheduled. All liabilities due can be properly serviced with the available cash and cash equivalents.



Stefan Herzer

Acconsis

Steuerberatung
Wirtschaftsprüfung
Rechtsberatung
Unternehmensberatung
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