

Canadian Chamber of Commerce in Latvia Annual Report

September 9, 2017

1) Period Covered

This report covers the period from the last Annual General Meeting held on October 3rd, 2016 to the time of this report in preparation for the Annual General Meeting of October 2nd, 2017.

2) Membership

	11.09.2016	+ / -	06.09.2017	Objective	Success
Corporate contributing members	0	0	0	0	0
Senior Corporate members	0	0	1	0	+1
Corporate members	19	+18	31	28	+3
Business members	9	-1	20	20	0
Individual members	30	+30	29	38	-9
Associate members	3	+3	4	14	-10
Total members	55	+61	85	100	-15

3) Database

The CanCham database was updated and has the following entries:

- 975 entries of people who are invited to CanCham events (2016-882, 2015-126).
- 91 entries of people who are notified of CanCham events but live abroad (2016-87, 2015-70).
- 136 member contacts (2016-81)
- 36 in Estonia and Lithuania (2016-35)
- 1048 953 Total database (2016-953)

4) Finances

Income and expenditure summary

Nr. p.k.	Item name	2016/2017 Actuals vs Budget		
		30.09.2017	Budget	Variance
I	Membership fees, entrance fee and other annual contributions	8,480.00	9,640.00	-1,160.00
II	Donations and gifts received, sponsorship	151.00	1,200.00	-1,049.00
V	Revenue from events	7,476.16	6,480.00	996.16
VI	Repaid PVN	966.80	600.00	366.80
VII	Other revenue			
VIII	Total revenue	17,073.96	17,920.00	-846.04
IX	Expenditures:			
	1. Event costs	8,332.31	6,480.00	-1,852.31
	2. Office expenses	392.84	300.00	-92.84
	3. Accounting and administrative services	5,445.00	5,400.00	-45.00
	4. Marketing and PR Services	1,709.73	1,928.00	218.27
	5. Gifts	424.89	600.00	175.11
	6. Website domain	15.00	200.00	185.00
	7 Bank charges	109.28	120.00	10.72
	Meeting expenses	35.75	300.00	264.25
	Annual Meeting	187.00	500.00	313.00
	Representation / other chambers	2.00	600.00	598.00
	Unanticipated	1,452.42	1,100.00	-352.42
X	Taxes			
XI	Total Expenses	18,106.22	17,528.00	-578.22
XII	Revenue and expenditure difference	-1,032.26	392.00	-1,424.26

Cash on hand	115.41	
Cash in bank	955.72	as of 31.09.2017
Total cash available	1,071.13	

5) Annual General Meeting October 3rd, 2016

Attending the AGM were 26 members representing 32 votes. 12 Proxies representing 19 votes were registered. The total vote count registered for the AGM was 51 of a total possible 74 votes from the total membership.

The following officers were elected:

Ed Kalvins, (TP Riga) was elected to the position of President / Chairman of CanCham

The following were elected for the Board for one year:

- Daiga Štendenberga, SIA "Stendenberga" representing KRINNER
- Henrik Mjoman, Prime Recruitment
- Indra Sproģe-Kalviņa, TP Riga
- Jānis Loze, Loze & Partners

Sam Davidovich was elected as Director to represent the CanCham in Canada.

The following were elected for the Audit Committee for three years:

- Arvīds Godjuks, Areto Development
- Dzintra Renigere, R Birojs
- Jan Welitz, E-bags

6) Board of Directors / Audit Committee – Meetings

A total of 4 Board meetings were held during the period. One Audit Committee meetings was held during the period.

Jānis Loze resigned from the Board on December 16th, 2016.

Inta Cinīte (Inta Consulting) was invited to the Board as a non-voting member until the next elections.

7) Summary of activities

The Audit Committee Report was reviewed and corrective measures were taken in order to achieve compliance.

A new contract was signed with "TP Riga" for Indra Sproģe-Kalviņa to continue responsible for bookkeeping and administrative services as per the budget approved by the AGM.

Statute changes: Statutes were modified to meet current requirements. Because of the number of changes, the new variant is being offered by the Board for consideration of the membership. The current statutes are in the web site at <http://cancham.lv/about-cancham/statutes>.

Guidelines for an Ethics Committee were provided by Guna Skangale in Latvian, but the Board was not able to action this issue.

The concept of "SELL SHEETS" was introduced in order for members and the public to better understand what our members have to offer. See <http://cancham.lv/services>. This is still in the development process.

The CanCham started to use FB Workplace in order to enhance communication between the various groups in the CanCham. This is at the development stage.

The CanCham is organizing a business reception and presentation of CanCham and its members in Toronto, Canada on September 19th with the intent of establishing strategic partnerships between members and the Canadian business community.

8) Events

The following are 15 CanCham events during the period:

- Canadian Thanksgiving Dinner with Mr Juris Audariņš, the former Latvian Ambassador to Canada on October 10th, 2016,
- “Making the economy work for us” – with Latvia’s Economics Minister, Arvils Ašeradens on November 3rd, 2016,
- CanCham Christmas – supporting “Nāc līdzās!”, December 5th, 2016
- Mobilization for CETA with Artis Pabriks, January 26th, 2017
- Networking Breakfast with Ms. Ilze Cirule (Director General of the State Revenue Service) on February 2nd, 2017 together with the Irish Chamber of Commerce in Latvia,
- “Taiwan Evening” – Joining the Dots, a Global Strategy with Regional Opportunities with Ambassador R.C.Wu on February 20th, 2017,
- CanCham PfP Work Group Meetings on March 6th, 2017,
- “Greens Night” with Raimonds Bergmanis, Latvian Minister of Defense, Edgars Tavors, Chairman of the Greens, and Gundars Bojars, a CanCham member, owner of Vestafume and candidate in the upcoming municipal elections on March 20th, 2017,
- “Rail Baltica – a project of the century” with Baiba Rubess on April 10th, 2017,
- “Celebrating Canada” – with H.E. Alain Hausser, the Canadian Ambassador to Latvia on June th, 2017,
- Celebrating Latvia - a warm up to “Jāņi” with a plant tour of the Brālis Brewery on June 16th, 2017,
- Canada Day - 150 years on July 1st, 2017,
- Business after hours with airBaltic, Monday, July 24th, 2017,
- Business after hours with Circle K Latvia at the Circle K Business Centre, on Tuesday, September 5th, 2017 together with the Norwegian Chamber of Commerce in Latvia,
- Connecting Canada and Latvia at the reception and presentation at the Latvian Canadian Cultural Centre in Toronto, Canada on Tuesday, September 19th, 2017

CanCham Representatives also participated in the following:

- Taipei Mission reception celebrating 105th anniversary of the Republic of China on October 7th, 2016
- airBaltic CS300 Bombardier aircraft inauguration ceremony on December 1st, 2016
- Nāc līdzās Christmas concert on December 19th, 2016
- „Eksports. Imports. Attīstība 2017” at the National Library of Latvia on February 1st, 2017-09-06
- Taiwan booth ribbon-cutting ceremony at Balttour 2017 on February 3rd, 2017
- CETA with François-Philippe Champagne, Minister of International Trade of Canada and others at the ALTUM conference hall on February 23rd, 2017,
- Taiwan Film Festival Reception at Splendid Palace on March 4th, 2017,
- Festival du film francophone at Splendid Palace on March 15th, 2017
- CETA at the Latvian Foreign Ministry on March 21st, 2017,
- Accenture Latvia 15th Anniversary at the Latvian Railway History Museum on May 15th, 2017,
- Team Finland Garden Party at the Embassy of Finland on June 6th, 2017,
- Canadian Embassy 150th Anniversary of Confederation celebration at the House of the Blackheads, Celebration Hall on July 3rd, 2017,
- Radisson management change announcement at the Radisson Blu Hotel Latvija on July 7th, 2017

See <http://cancham.lv/news> and <http://cancham.lv/events> for additional details.

9) Group Leaders

The Board initiated a system of Group Leaders for the various interest groups. The intent of this system was to help with coordinating and improving CanCham activities by getting more people involved, but also to provide group leaders the possibility to increase their visibility to enhance their business objectives. The following were asked, and accepted, their roles as group leaders:

- Ilvars Pētersons, Governance Council Chairman
- Guna Skangale, Governance Work Group Leader
- Henrik Mjoman, Business Development Group Chairman
- Eriks Seminovs, Export Group Leader,
- Inta Cinite, Business Support Group Leader,
- Karina Krivorota, Tourism & Recreation Group Leader
- Kintija Barloti, Healthcare & Pharmaceutical, Medical Tourism Group Leader
- Jan Welitz, Business Promotion Group Leader
- Ivonna Bradley, Construction Related Services Group Leader



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Responsibilities of the Group leader included

- Contact and inform group members about CanCham events.
- Encourage group members to effectively communicate what they have to offer through networking and providing information for the web site such as sell sheets, logo information, news and developments in their companies,
- Help develop joint marketing and advertising strategy for your group so that the group's activities can be offered to the outside.
- Work with other groups to meet the needs of your group.
- Maintain contact with group members on a monthly basis so that group members do not feel neglected.

Results were disappointing, but it was felt that the basic concept must be developed since it supports the objectives of helping promote member business interests.

Ed Kalvins
President
Canadian Chamber of Commerce in Latvia