

Canadian Chamber of Commerce in Latvia

Annual Report

Monday, January 6, 2025

1) Period Covered

This report covers the period from the CanCham Re-Start Meeting on January 22nd, 2024 to December 31st, 2024 in preparation for the Annual General Meeting of January 27th, 2025.

2) Membership

Officers serving as the CanCham Management Team in 2024:

Elected Board:

- Ed Kalvins, Chairman/President
- Una Brūna, Vice-President / Director, Health & Welfare
- Indra Sproģe-Kalviņa, Member of the Board / Director, Finance & Administration
- Mark Watson, Member of the Board / Communications Director
- Normunds Kupcis, Member of the Board, Director, Sports & Recreation
- Ieva Mežule, Member of the Board / Director, Liaison with Canadians

Canadian Government Representative:

- Nicolas Lepage, Ex-Officio Member of the Board, Canadian Senior Trade Commissioner for Latvia, Lithuania and Estonia

Canadian Directors and Ex-Officio Members of the Board, elected CanCham representatives in Canada:

- Sam Davidovich, Toronto
- Andris Kesteris, Ottawa

Audit Committee:

- Astrida Bola
- Dzintra Renigere
- Sintija Frienbergā

Membership Levels and Fees:

The Board established new membership levels and fees for 2024.

- € 1,200 Gold member
- € 600 Silver member
- € 300 Bronze member
- € 100 Individual Member (includes: small business < 5 people, non-profit organizations, individuals, pensioners, students and educational institutions that are not engaged in commercial activities)

Active Members in Good Standing as of December 30th, 2024

Level	30.12.2014
Gold	1
Silver	5
Bronze	18
Individual	1
Total	25

- CanCham's Gold level member: VentEko
- CanCham's Silver level members: Circle K Business Centre, Latvian American Eye Center, Exupery International School, RigaApartment.com, and Sorainen. Finances

3) Financials

Income and Expenditure Summary up to December 31st, 2024.

CanCham Financials 2024 Actuals / 2025 Budget	Actual	Budget
	Total	Total
	2024	2025
Members		
Gold	1	1
Silver	5	10
Bronze	18	25
Individual	1	5
	25	41
Income		
Total from Members	7,300	12,800
Event Income	5,964	9,000
Repaid PVN	154	300
Other revenue	0	0
Total Income	13,418	22,100
Expenses		
Event Expenses	6,005	9,000
Office expenses	511	600
Administration and bookkeeping	3,600	6,000
Marketing and PR Services	290	2,560
Paid PVN	96	400
Bank Charges	84	120
Representation / other chambers	0	1,200
Unanticipated	0	2,400
Total Expenses	10,586	22,280
Cash Flow	2,831	- 180
Closing Balance	3,033	2,853

Current Financial position as of December 31st, 2024.

Date	30.12.2014
Cash on hand	0.00
Cash in bank	3,033.28
Total cash available	3,033.28
Accounts payable	0.00
Net financial position	3,033.28

4) Database

The CanCham database is continuously updated and has the following entries:

- 887 entries of people who are invited to CanCham events in Latvia
- 990 total database

5) Strategic review

CanCham's immediate objective after the re-start in early January 2024 was identified as being to support Canadian business initiatives in Latvia and those of the Canadian led Task Force Latvia by assisting them to connect to local Latvian service and equipment providers through in-person CanCham networking events that provide for personal contact and the establishment of business relationships.

Business focused networking events including the following were deemed to be useful in meeting this objective:

- "CanCham Corner" – informal get-togethers just to relax and chat, enjoy good food and strengthen relationships with business partners.
- Core Events such as Canada Day, the Canadian Thanksgiving and CanCham Christmas.
- Events with visitors from Canada or local specialists.
- Business breakfasts and lunches.
- "Show & Tell" – provides members with the opportunity to present their businesses to others.
- Seminars and "CanCham Talks" provide information sharing opportunities for relevant issues.

The CanCham Strategy published September 11th, 2022 will be revisited with the intention of avoiding some of the shortfalls experienced in the past.

6) Summary of activities

a) Board

- There were six board meeting during the year.
- Membership, fee and benefit levels were revised and all are available for review in the web site. These need to be confirmed by the membership.
- A bookkeeping and administrative services agreement was signed with Indra Sproģe-Kalviņa who continues her responsibilities to provide bookkeeping and administrative services.
- A new brochure was developed and printed, and also inserted into the web site.

b) Cooperation has been established with the following organizations:

- Canada EU Trade and Investment Association ([CEUTIA](#))
- Task Force Latvia
- CanChams of Europe
- Canada-Eurasia Chamber of Commerce ([CECC](#))
- Canada-Latvia Parliamentary Friendship Group
- Baltic Canadian Council ([BCC](#))
- Northern European Business Association ([NEBA](#))

c) Internet Presence:

- <https://cancham.lv/>
- <https://www.linkedin.com/company/canadian-chamber-of-commerce-in-latvia/>
- <https://www.facebook.com/canchamlatvia>
- <https://twitter.com/CanChamLV>
- <https://www.instagram.com/canchamlatvia/>

The decision was made to concentrate information in the CanCham's web site (www.cancham.lv) and FB (<https://www.facebook.com/canchamlatvia>),

d) Programs

- The Visit Latvia (<https://cancham.lv/visit-latvia>) program was simplified, but nothing as yet has been done to promote the program.
- The DMC (Destination Management Coordination – <http://cancham.lv/dmc>) system was "put on ice".

7) Events

1. The CanCham organized the following events during the period:

1. Monday, January 22nd, 2024, CanCham Restart Meeting
2. Thursday, April 11th, 2024 CanCham Corner at Singh's Restaurant
3. Wednesday, May 8, 2024, CanCham business networking breakfast with Baiba Krumina (AMETROS) at the Grand Poet Hotel



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4. Monday, May 27th, 2024, CanCham's "Re-Start" reception hosted by the Embassy at Latvian Chamber of Commerce and Industry.
 5. Monday, June 3rd, 2024 CanCham's "Defence, and Latvia's Defence Strategy" panel discussion at the Pullman Riga Old Town Hotel.
 6. Friday, June 7th, 2024, CanCham's business networking breakfast with Melanie Raymond on Canada - economic at the Tribe Riga City Centre Hotel was cancelled due to lack of interest.
 7. Monday, July 1st, 2024, CanCham's Canada Day 2024 BBQ at the Sonada Hotel Gardens on
 8. Thursday, September 12th, 2024 at 18.30 CanCham Corner at Tinto.
 9. Monday, October 14, 2024, CanCham's Canadian Thanksgiving Dinner 2024 at the Radisson Blu Elizabete Hotel
 10. Monday, November 11th, 2024 - CanCham Corner and Cybersecurity of at Tinto
 11. Monday, December 9th, 2024 - CanCham Christmas at the Pullman Old Town Hotel
2. The CanCham participated or was represented in the following events during the period:
1. Friday, May 31, 2024, Riga Business Chamber seminar "Doing business with Canada" with Nicolas Lepage and Ed Kalvins as speakers.
 2. Thursday, November 14th, 2024 - CanCham was represented at the CanChams of Europe virtual meeting.
 3. Friday, December 6th, 2024 – CanCham was represented at the conference "Women in the Armed Forces" organized by the organisation "Women for Security", the Embassy of Canada to Latvia, Task Force Latvia and the Ministry of Defence of the Republic of Latvia
 4. Monday, December 16th, 2024 - CanCham was represented at the first official meeting of the newly formed Canada-Latvia Parliamentary Friendship Group.
3. Upcoming scheduled events include:
1. Thursday, January 9th, 2024 at 18.30 – CanCham Corner
 2. Monday, January 27th, 2025 at 18.30 – CanCham AGM
 3. Monday, February 17th, 2025 – Military Procurement
 4. Monday, March 17th, 2025 at 18.30 – "Women in the Military"
 5. Monday, April 14th, 2025 at 18.30 - CanCham 25th Anniversary Celebrations
 6. Monday, May 19th, 2025 at 18.30 – CanCham Show & Tell – Member Presentations and Networking
 7. Tuesday, July 1st, 2025 at 18.30 – Canada Day

Ed Kalvins
President
Canadian Chamber of Commerce in Latvia

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