

Canadian Chamber of Commerce in Latvia Annual Report

September 9th, 2018

1) Period Covered

This report covers the period from the last Annual General Meeting held on October 2nd, 2017 to the time of this report in preparation for the Annual General Meeting of October 1st, 2018.

2) Membership

	06.09.2017	+ / -	29.08.201	Objective	Success
Corporate contributing members	0	0	0	0	0
Senior Corporate members	1	+1	2	1	+1
Corporate members	31	+5	34 (10)	35	-1
Business members	20	+7	27 (9)	30	-3
Individual members	29	+30	27 (16)	30	-3
Associate members	4	+3	3 (1)	4	-1
Total members	85	+61	93 (36)	100	-7

Note: bracketed numbers represent the number of members who have not, at time of the report, fulfilled their membership obligations.

3) Database

The CanCham database was updated and has the following entries:

- 1011 entries of people who are invited to CanCham events (2017-975, 2016-882, 2015-126).
- 89 entries of people who are notified of CanCham events but live abroad (2017 – 91, 2016–87).
- 38 in Estonia and Lithuania (2017-36, 2016–35)
- 1146 Total database (2017-1048, 2016–953)

4) Finances

Income and expenditure summary

Item name	Actuals	Budget	Variance
Revenue			
1 Membership fees	8,420.00	12,040.00	-3,620.00
2 Donations and gifts received, sponsorship	0.00	1,200.00	-1,200.00
3 Revenue from events	6,265.55	10,400.00	-4,134.45
4 Overpayment	0.00	0.00	0.00
5 Repaid PVN	820.85	900.00	-79.15
6 Other revenue	0.00	0.00	0.00
7 LIAA	2,119.92	0.00	2,119.92
Total revenue	17,626.32	24,540.00	-6,913.68
Expenditures:			
1. Event costs	6,258.05	10,400.00	-4,141.95
2. Office expenses	181.85	300.00	-118.15
3. Accounting and administrative services	6,776.00	7,200.00	-424.00
4. Marketing and PR Services	2,187.81	2,408.00	-220.19
5. Gifts	124.13	600.00	-475.87
6. Website domain	14.00	200.00	-186.00
7 Bank charges	76.78	120.00	-43.22
8 Meeting expenses	0.00	300.00	-300.00
9 Annual Meeting	118.68	500.00	-381.32
10 Representation / other chambers	0.00	600.00	-600.00
11 Unanticipated	100.00	1,200.00	-1,100.00
12 LIAA	1,115.00	0.00	1,115.00
Total Expenses	16,952.30	23,828.00	-6,875.70
Revenue and expenditure difference	674.02	712.00	-37.98

Cash on hand	187.05
Cash in bank	995.61
Total cash available	1,182.66

as of 09.09.2018

Kintija Barloti submitted an application to the Latvian Development Agency for expenses related to last year's mission to Toronto which resulted in €1,004 unexpected income for the CanCham. We thank her for the effort.

5) Annual General Meeting October 2nd, 2017

Attending the AGM were 33 members representing 43 votes. Fifteen proxies representing 23 votes were registered. The total vote count registered for the AGM was 66 of a total possible 90 votes from the total membership or 73%.

The following officers were elected for two years:

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

The following were elected to the Board:

- Henrik Mjoman, Prime Recruitment
- Indra Sproģe-Kalviņa, TP Riga
- Inta Cinite, Inta Consulting
- Kintija Barloti, "Dr. Barloti" SIA

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

There were no elections for the Audit Committee as it was elected for three years last year. The following are Audit Committee members.

- Arvīds Godjuks
- 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.

7) Summary of activities

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

Guidelines for an Ethics Committee were not actioned.

Kārlis Sarkans had proposed at the last AGM to form a sub-committee to ascertain what members wish to receive from the CanCham and to explore fee issues and additional sources of revenue. He volunteered to chair this sub-committee. The membership had agreed. However, Kārlis Sarkans resigned from the committee two weeks after the AGM and nothing was done on this subject during the year.

Planned business development missions to and from Canada were cancelled due to lack of interest.

The CanCham is using FB Workplace to enhance communication between the various groups.

8) Events

The following are 13 CanCham events during the period:

1. Canadian Thanksgiving Dinner on Monday, October 9th, 2017, with guest speaker, Col Josh Major, MSM, CD, Commander, Task Force Latvia, Canadian Armed Forces.
2. Expert Seminar on "the new tax law and its implications for your business" with R Birojs at the Riga Business School, on Monday, November 13th.
3. CanCham Christmas – Friday, December 8th, 2017 supporting "Nāc līdžās!"
4. CanCham Focus on Creating Visibility at the Riga Business School, on Monday, February 5th, 2018.
5. Joint Chamber Dinner with Prime Minister Māris Kučinskis on February 21, 2018.
6. CanCham's Focus on Connecting Canada to Latvia with Artis Pabriks, and Stanislas Jacques representing the Canadian Armed Forces.
7. CanCham Focus on Money, with Dana Reizniece-Ozola, Minister of Finance on Thursday, April 5th, 2018.
8. Joint Chamber Lunch with André Cox, The 20th General of The Salvation Army on Thursday, April 19th, 2018.

9. CanCham Focus on Energy, Economics and Politics with Krisjanis Karins, Wednesday, May 9, at Singh's Restaurant
10. CanCham Focus on Canada and the Canadian Embassy with H.E. Alain Hausser, Canadian Government Ambassador to Latvia on Monday, June 4th, 2018.
11. Celebration of Canada's 151st birthday at the Indian Raja Restaurant, Sunday, July 1st, 2018.
12. CanCham's Focus on Exports and Strategic Partners on Monday, September 10th, 2018.
13. CanCham AGM on October 1st, 2018.

CanCham Representatives also participated in the following:

1. Taipei Mission reception celebrating 105th anniversary of the Republic of China on October 6th, 2017
2. October Seed Forum in Riga on October 25th, 2017
3. Opening of the Taiwan booth by Herbert W.M. Hsu at Riga Comm 2017, the Business Technology and Innovation Fair in Riga starting on November 9th, 2017
4. The National Day of Romania celebration with the Ambassador of Romania to the Republic of Latvia H.E. Mr. Dan Adrian Bălănescu and the Honorary Consul of Romania to the Republic of Latvia Ms. Ileana Adriana Rutman on November 23rd, 2017.
5. Team Finland Garden Party at the Embassy of Finland on June 7th, 2018,
6. The Canadian Embassy reception July 2nd, 2018 to mark the occasion of Canada Day at the House of the Blackheads, and to bid farewell to H.E. Alain Hausser, Canadian Government Ambassador to Latvia.
7. The association "Ar pasaules pieredzi Latvijā" (With worldwide experience in Latvia) debate between political party representatives on Tuesday, August 28th, 2018 titled "Who should the Diaspora vote for? (Par ko balsot diasporai?)".

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

9) Group Leaders

The Board continued the development of 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 is a listing of group leaders:

- Ilvars Pētersons, Governance Council Chairman
- Guna Skangale, Governance Work Group Leader
- Henrik Mjoman, Business Development Group Chairman
- Richard Hunter, Export Group Leader,
- Inta Cinite, Business Support Group Leader,
- Juris Barkans, Development Project Group Leader
- Una Brūna, Healthcare & Pharmaceutical, Medical Tourism Group Leader
- Jan Welitz, Sales Group Leader
- Ilze Eisaka, Conferences, Business Travel, Tourism and Recreation Group Leader
- Oskars Dombrova, Business Promotion Group Leader

Responsibilities of the Group leader included

- 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.
- Contact and inform group members about CanCham events.
- Work with other groups to meet the needs of their group.
- Maintain contact with group members so that group members do not feel neglected.

Results continue to be 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