

Treasurer's Report

Overview of results and comparison to budget for year ended 31st December 2019 and budget for 2020.

	<i>Budget</i>	<i>Actual</i>	<i>Budget</i>
	<i>2019</i>	<i>2019</i>	<i>2020</i>
<i>Membership Numbers</i>			
- Corporate and Individual	187	191	189
- Patrons	<u>10</u>	<u>10</u>	<u>10</u>
 <i>Amounts (CZK '000)</i>			
Income – Membership	4 800	4 812	4 800
- Grant & other income	7 442	7 406	6 459
	<hr/>	<hr/>	<hr/>
	12 242	12 218	11 259
 Expenditure	 (12 377)	 (12 254)	 (11 447)
 Projects surplus	 135	 264	 220
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Surplus for year	0	228	32
Surplus brought forward	3 834	3 834	4 062
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Surplus carried forward	3 834	4 062	4 0

Results 2019

The budget for the year was a break-even and the actual result was a surplus of CZK 228 000. The positive variance is due mainly to increased sponsorship on events. The Chamber continues to have appropriate retained earnings to cover uncertainty with regard to the DIT and Covid-19.



Reserves have increased to CZK 4 062 000.

Budget 2020

In setting and approving the budget which shows a small surplus of CZK 32 000, the Board factored in the following:

- i. The grant for the hub was discontinued in 2020 but the grant for the regional delivery has been included.
- ii. The level of subsidy for the Gala dinner and the Christmas party event will continue.
- iii. The number of staff is 12 full time equivalent.
- iv. Events organisation will continue to be handled in-house in 2019.
- v. Support for projects will continue to be led by individual working groups.

Overall conclusion

In 2019, the overall financial performance of the Chamber was a small profit and above budget.

The final cash position was CZK 2 953 thousand with a retained surplus of over CZK 4 million.

In these continuing difficult times, the Chamber will receive the DIT grant, gain members, continue to improve value for money, maintain services to its members, control costs and maximize sponsorship. A small surplus is budgeted for 2020.

We are again grateful to members, sponsors and patrons for all their direct and indirect support of the Chamber in 2019 and 2020.

Chris Garlick, Treasurer

