

Treasurer's Report

Overview of results and comparison to budget for year ended 31st December 2020 and budget for 2021.

	<i>Budget</i>	<i>Actual</i>	<i>Budget</i>
	<i>2020</i>	<i>2020</i>	<i>2021</i>
<i>Membership Numbers</i>			
- Corporate and Individual	189	166	143
- Patrons	10	10	9
<i>Amounts (CZK '000)</i>			
Income – Membership	4 800	4 067	2 830
- Grant & other income	6 459	6 929	7 616
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	11 259	10 996	10 446
Expenditure	(11 447)	(11 226)	(12 150)
Projects surplus	220	247	520
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Surplus/(loss) for year	32	17	(1 184)
Surplus brought forward	4 062	4 062	4 079
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Surplus carried forward	4 094	4 079	2 769

Results 2020

The budget for the year was a surplus of CZK 32 000 and the actual result was a surplus of CZK 17 000. The drop in membership income was balanced with more grant income and reduced overhead expenditure.

The Chamber had retained earnings of CZK 4 079 000 to cover uncertainty with regard to the DIT and Covid-19.

Budget 2021

In setting and approving the budget which shows a deficit of CZK 1 184 000, the Board factored in the following:

- i. A discount offered to members due to fewer in-person events.
- ii. The grant for the regional delivery continues.
- iii. The level of subsidy for the Gala dinner and the Christmas party event will continue.
- iv. The number of staff is 9.6 full time equivalent.
- v. Events organisation will continue to be handled in-house in 2021.
- vi. Support for projects will continue to be led by individual working groups.

Overall conclusion

In 2020, the overall financial performance of the Chamber was a small profit which was only slightly below budget.

The final cash position was CZK 3 662 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 deficit is budgeted for 2021.

We are again grateful to members, sponsors and patrons for all their direct and indirect support of the Chamber in 2020 and 2021.

Chris Garlick, Treasurer