

President's Report 2021 Annual General Meeting

On behalf of the Board, it is my pleasure to welcome all Members joining us tonight. It is an honor to provide my first President's Report at this 40th AGM of the Chamber in what has been another unique year for our Members personally and professionally – as it has been for the Chamber.

The period of impact from Covid presented significant challenges to the Chamber, and much of this pain was felt in our previous financial year as presented at last year's AGM. Now a year on it is worthwhile reflecting on the transformative work the Chamber has done to protect and build the organization to move forward stronger. 'Back of house', we took the opportunity to upgrade systems which were well overdue, including an updating of financial records and systems with much thanks to the team and our partners at Stepping Stone. We also had to take some tough decisions to protect our capital reserves regarding costs and resourcing. These are now in place and we are in a position to reap the rewards in the years ahead which in turn will allow us to reinvest back into our member activities.

As a Board we invested in our Strategic Plan to ensure that it was fit for purpose for an ever-evolving business community. This process started with speaking to Members directly, to listen to you so we could have a strong understanding of your expectations, needs and what role the Chamber could play in meeting these. It was clear we needed to reaffirm that our Members were central to everything the Chamber does. As a not for profit member organization, the Board was committed to ensuring our strategic priorities aligned accordingly to the needs of our members. This was a subtle – but significant – shift in our Strategy.

Honorary Treasurer Scott Speedie will speak to our financial performance of the past 12 months shortly, and without giving too much away this has been an incredible achievement for the Chamber. We have turned two consecutive years of losses back into a surplus position, which has allowed us to rebuild the reserves which were called upon to ride through the worst of Covid. But more importantly is the financial plan that Scott will present for the coming 12 months. Underpinned by our strategy, our plan is built on an ambitious – but sustainable – move from our historical reliance on large social events such as the annual Ball that created a financial constraint on our other activities, and now allows us to provide the relevant activities for our Members aligned to our strategic imperatives.

On a side note, under the Constitution this is Scott Speedie's last year as Honorary Treasurer and I thank him for his service and great work that he has done in the role.

Operating on a scaled back executive team in the office, the last year has been extremely busy notwithstanding the relevant ever-changing government guidelines. It is remarkable to reflect that in the 9 months since the last AGM, we have held 17 events with over 1500 attendees. Since December when restrictions allowed for 50 person gatherings, we have held 8 in person events to the end of our financial year in March – these have included highly successful sold out events including an in person dialogue with the Singapore Trade and Industry Minister, the first large scale welcome event with our Chamber Patron- Will Hodgman, Australia's High Commissioner to Singapore, and an International Women's Day panel.

Events have also adapted such as our President's Lunch, which would otherwise be in a packed ballroom at the Grand Hyatt, was this Chamber-year instead held remotely with over 50 members taking up premium hampers from the best Australian chefs in town to share with friends and colleagues at the office. The significance of the event remained, with worthy recipients of the Business Awards and an acknowledgement and farewell to the outgoing High Commissioner Bruce Gosper.

In terms of our Membership and Sponsorship, I have been really encouraged by the support of you our Members. I'd like to acknowledge the ongoing support of our Corporate Patrons, JCU and ANZ; along with our Gold Corporate partners. We all know the last 12 month has been one of upheaval with many members and friends returning to Australia, but since the last AGM we have had renewals of over 150 companies and over 400 nominees; in addition we have welcomed 49 new companies and 78 nominees as new members. This is a remarkable outcome under the circumstances. Members are renewing and joining as they are seeing the value the Chamber is delivering even amongst these challenging times in terms of engagement, connection and advocacy. Our industry groups continue to prove successful and an area of growth for the Chamber.

We are driving to develop deeper engagement for our members, strengthen relationships between members and the relevant communities, better digital connections & delivery of content and events, and a financially responsible Chamber to ensure ongoing support for our Members. The work has commenced, but it is not done. Testament to this is the recent stability of the Board and Executive Team during this period. Delivering against our Strategic Plan has been critical and the team is committed to continuing this work.

I would like to extend a sincere thanks to our Executive Director Kate, and Memberships & Program Director Erica for their hard work and efforts over the past year; and to Sahana who joined as Office Manager more recently. The team has done an amazing job to deliver amongst extremely tough conditions with limited resources.

Finally, to our Members, Sponsors and Partners thank you for your ongoing support and I along with the Board and Executive Team look forward to continuing this journey together in the year ahead.