# ANNUAL \_\_\_\_ REPORT **Business | Connections | Community**

#### AUSTCHAM THAILAND



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## ANNUAL 2022 REPORT

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## **President's Report**

**Treasurer's Report** 

- Audited Financials

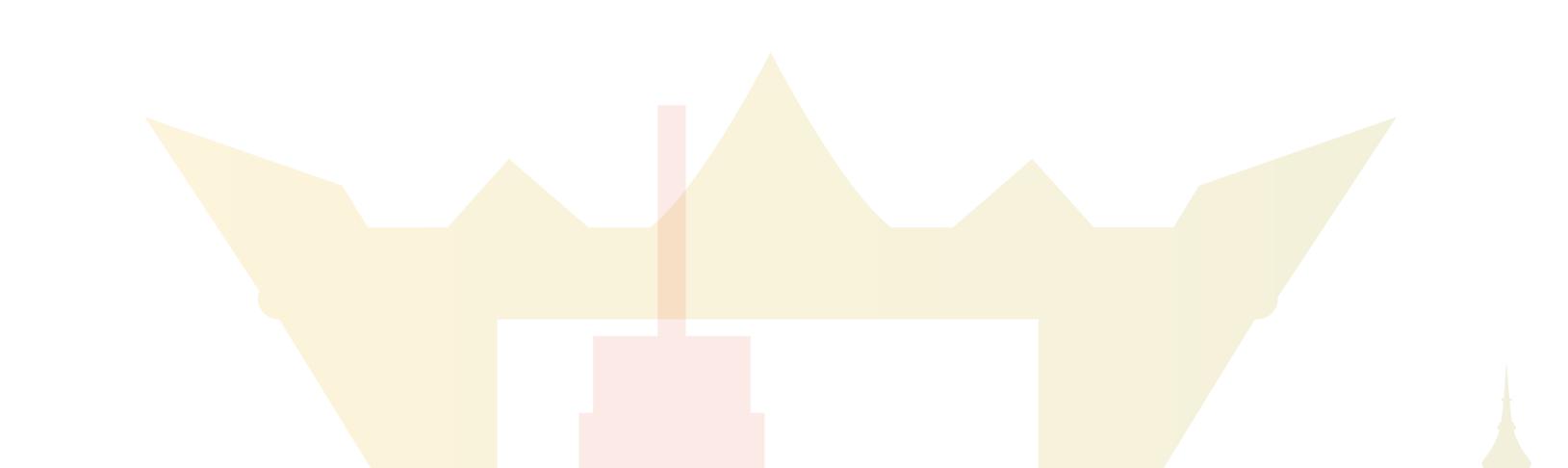
## **2022-2023 Board of Directors** 13

#### AustCham Business



## AustCham Connections

AustCham Community



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AustCham is Business,

**Connections, Community** 

#### Mission

AustCham will continue

to build and strengthen

relationships and effectively

advocate and represent the

mutual business interests

of its members and

associated communities

## Identity

Inclusive

Responsive

Collaborative

Respected

## 

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#### **President's Report** M.L. Laksasubha Kridakon - President

It has been another great year for AustCham

with my sincere and personal thanks for the support of Sponsors, Members, Directors and the office team who made 2022 such a successful and productive year.

It has been a privilege to be the first Thai female President since the inception of AustCham 46 years ago, as the Chamber continues to embrace the principles of diversity and women's empowerment. It has been the priority of my work as President during the period of 2022-23 to solidify the Chamber's relationship with the Thai Chamber of Commerce, Board of Trade and Board of Investment.

also take great pleasure in thanking Her Excellency Dr. Angela Macdonald, the Australian Ambassador to Thailand, for her support of the Australian business community and close work with the Chamber. The Embassy relationship

with AustCham is very special and a continuing source of great pride and gratitude.

As the year saw the 70-year anniversary of Thai–Australian diplomatic relations, I was also privileged to be able to attend a breakfast round table meeting to discuss the future of Thai / Australian trade relations with Senator Penny Wong, Leader of the Australian Government in the Senate and Minister for Foreign Affairs. This took place during her visit to Thailand, made in recognition of the continuing friendship between the two nations



Australian Prime Minister Anthony Albanese also attended the APEC conference in Bangkok which was followed by Mr Nicholas Moore being appointed as the Australian government Special Envoy for Southeast Asia with a role to lead the Australian government's SEA strategy through to 2040.

That strategy is to be released in mid-2023 as a comprehensive report with guidelines to improve

trade/business within the region. A summary of AustCham roles and objectives have been submitted

to assist with developing that strategy.



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Sub-committees of the Chamber are established to encourage our members to engage in the organization of events with our directors for specific industries. AustCham subcommittees focus on hospitality & tourism, CSR, digital economy, advocacy, diversity & women in leadership, manufacturing, SMEs, and education. Each subcommittee has organised events and conducted meetings throughout the year to increase the involvement and engagement of

members by creating events that resonate with their business needs, particularly during the period of recovery and rebuilding post Covid.

I would like to thank you to my fellow AustCham Directors and everyone who has assisted on sub-committees with a full range of activities and initiatives undertaken during 2022. It was great to return to in-person events in 2022. In total we organised 55 AustCham led events and partnered with fellow Chambers in another 30.



We have been able to focus on AustCham being operational Thailand-wide, with many regional events. Four were held in Phuket, two on the Eastern Seaboard and two in Chiang Mai. For the first time we also held Sundowners in both Hua Hin and Khon Kaen. From these events we reached over 3,000 of our members

during the year. We really appreciate the support of members throughout Thailand.

Sponsorship is essential to the success of the Chamber and integral for our business community.

We truly appreciate the support during 2022 especially from the following businesses:

**Platinum => Linfox** 

- Education Partner => Nurture Higher Education
- Gold => ANCA, Bangkok Hospital, BevChain, NS Bluescope, Meinhardt, Minor International, Silk Legal
- Silver => ANZ, DollarSmart, DWP
- Bronze => BDO, Blackmores, Crown Equipment, Kings College International School, Lexicon, Mazars,
- St Marks Australian International School, Thai Vietjet, Victorian Government, WHA Group

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We truly appreciate that so many sponsors have already signed up for 2023 and look forward to delivering further benefits to you and your companies during the year to come.

Not to be understated, is the support from venues and events sponsors throughout the year.

Some opportunities remain for 2023, so please contact the AustCham office before these opportunities are filled.

I had the pleasure of honouring Brenton Mauriello AM with the President's award for 2022. Brenton is a former AustCham Thailand and AustCham ASEAN President. Through these roles he has provided tremendous support to the Chamber and its members over many years with his company dwp as long-standing sponsors of AustCham events. Congratulations again Brenton on your well-deserved recognition!



I also wish to sincerely thank Past Presidents and Board Members who continue to contribute

to the Chamber beyond their term. It can be a challenging task at times due to normal work demands, so your support and assistance is greatly appreciated.

Last, but certainly not least, the AustCham office team truly are the wheels that keep us in motion. Sincere thanks to Brendan, Khun Mhoo, Khun Nong, Khun Zam, Khun Earth, Khun Prim and Khun Boi for their work during 2022. Simply put, we couldn't do what we do without the efforts of the AustCham team.

Looking towards 2023; we are already moving forward with our usual high energy approach. There are many ways that all members can actively engage and be a part of the supportive network of AustCham.

Bangkok Sundowners & Business Briefings are on the first Wednesday of each month. The 1st February event will be at Sirimahannop; a restaurant located onboard an antique trading vessel, sponsored by the Bangkok Marriott Marquis Queen's Park.

Our first major event will be the Great Aussie Barbecue on Saturday 11th February at King's College International School.

A hospitality & tourism event on the future of MICE in 2023

An AustCham / BOT joint SMEs event (TBC)

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Regional Sundowners & Business Briefings during the year will be held in Phuket (4), Chiang Mai (2),

Eastern Seaboard (2), Hua Hin (1) and Khon Kaen (1).

More events will include the ANZAC tour, AFL Grand Final Day and Golf Day.

Ongoing industry focused presentations and panels will continue from our committees and working groups.

- Maintaining a committed CSR engagement is important, with new initiatives planned.

We will continue with our strong online assets to assist in promoting your business. If you have any suggestions, feel free to reach out to us anytime.

Thank you all again for your ongoing support and my best wishes to the incoming President and Board Members to be installed at the March Annual General Meeting.

I am confident that 2023 will be a year of high achievements, fellowship and many more memorable moments for us all. I truly believe AustCham is one of the most productive Chambers of Commerce in Thailand that will further succeed throughout 2023 and beyond.

#### March 2023

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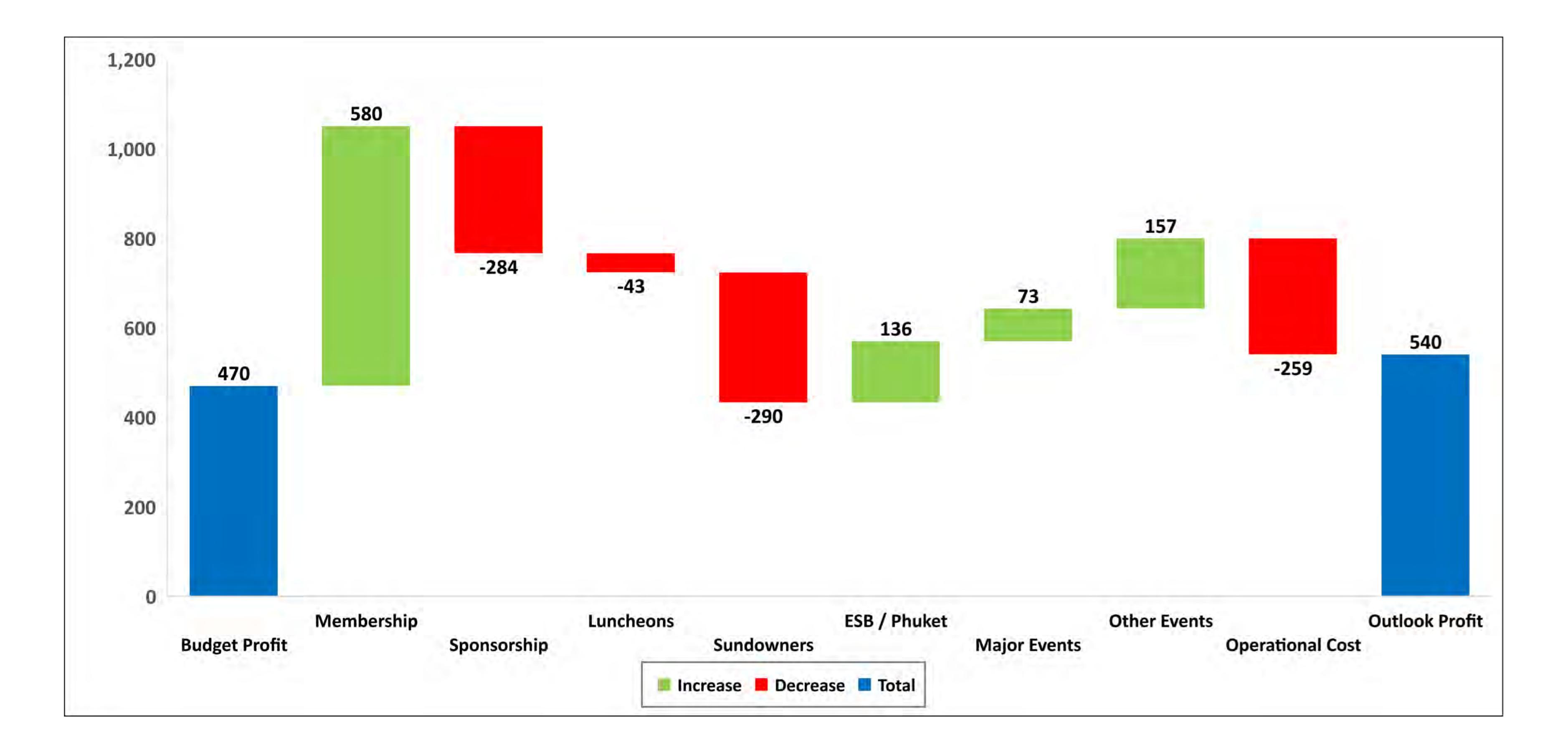
**Treasurer's Report Frank Holzer - Treasurer** 

It is a privilege to represent the members as

Treasurer and to present the 2022 Financial results. A year of recovery and normalization and once again the ability to fully support members, sponsors with the full services including briefings, networking events and other opportunities.



I would firstly like to provide an overview of the Actual performance to the Budgeted Financial expectations:



Membership Performance is obviously a standout in maintaining our 2022 budget expectations and is a credit to the AustCham Team and the Members in their ongoing support. Membership numbers increase from 384 to 407, budget expectations were set at 380. Overall impact on Membership revenue was a THB 580,000 improvement.

We also see an increase in per Membership Revenue and Expense, returning to pre-COVID

levels and therefore membership is a contributor to operational performance.

Membership fees have not increased since 2013 reflecting the Board's commitment

to giving members the best value possible and with understanding



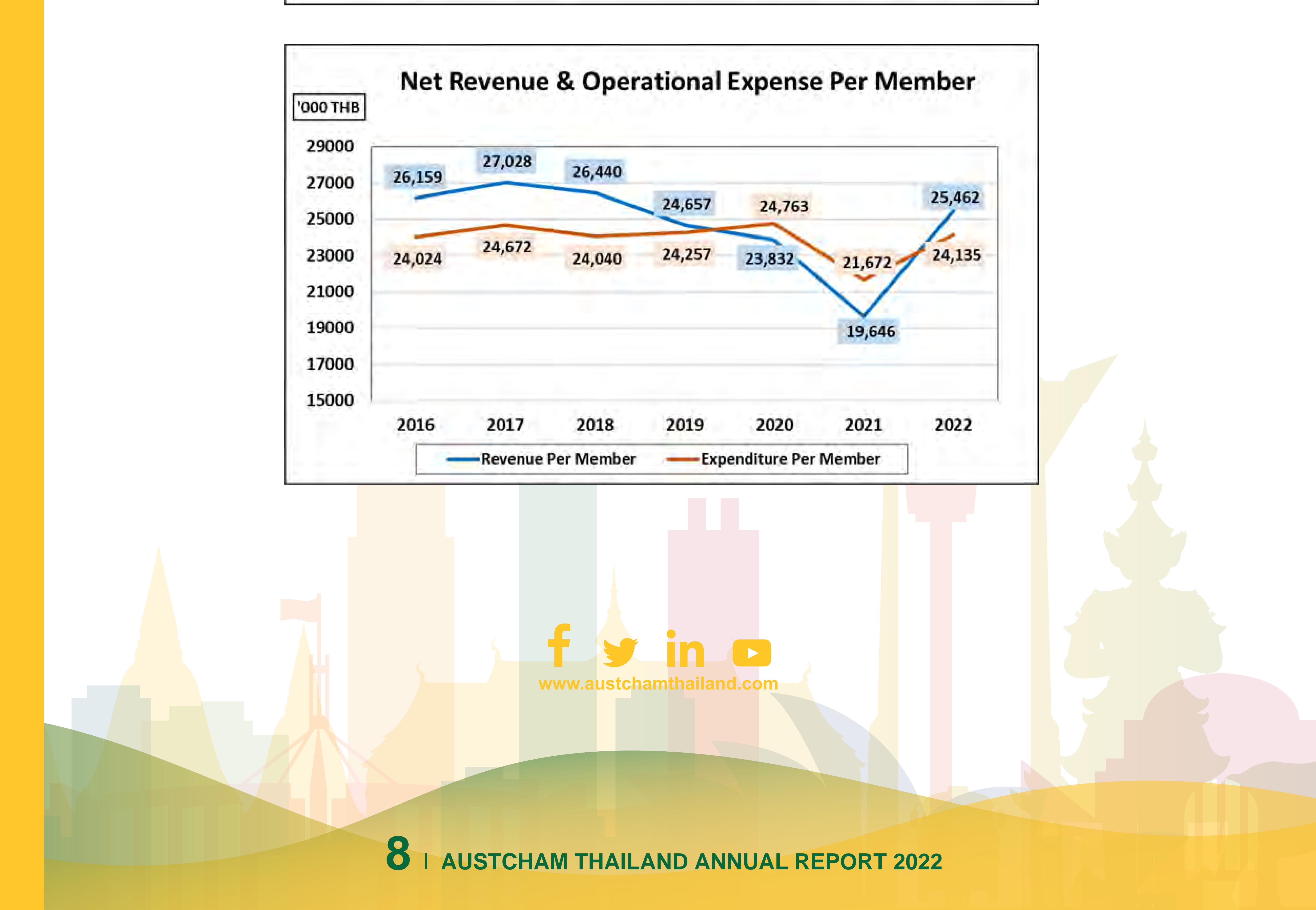
## AUSTCHAM THAILAND ANNUAL 2022 REPORT

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of the tough times all members are facing. The outcome of this strategy is reflected in our ability to maintain some consistence to the Membership Base, however increasing costs will see the need in the future.

Although in 2022 we did see a slight reduction in Sponsorship expectations of THB 284,000.





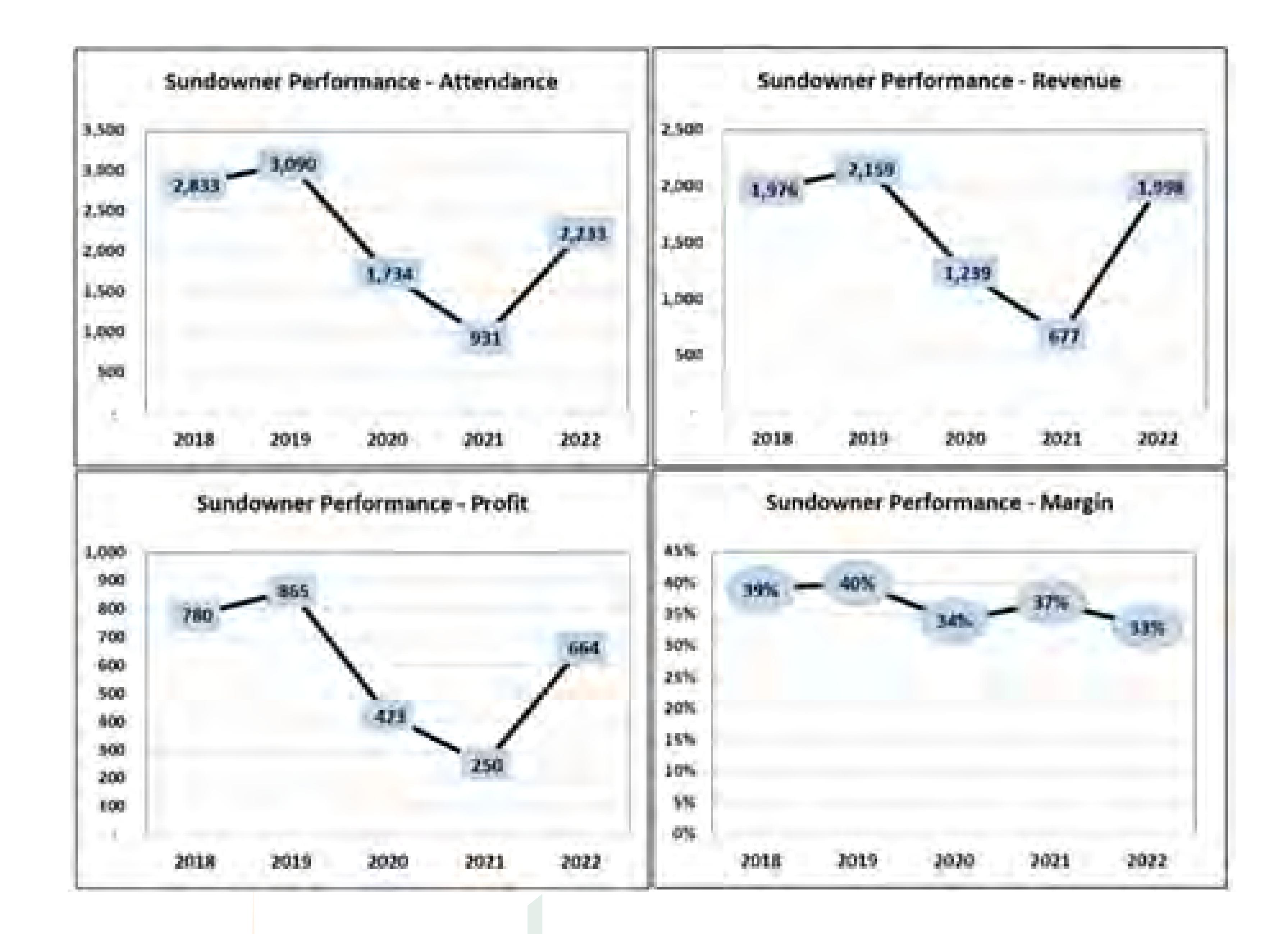
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During 2022 there were some adjustments to fees to Bangkok Sundowners, and although we see significant increases in overall Attendance, Revenue and Profit there is still some deterioration in the overall margins. Obviously, inflation and the need for business to increase pricing has played a role in this deterioration.

Whilst we continue to continue to show overall growth, there is no requirement to pass pricing pressure to the members. Most notably there has been the success with events and growth outside of the Bangkok area, including Phuket, Chiang Mai, Khon Kaen and Hua Hin.

#### The Below Graph demonstrates Bangkok Sundowners performance:

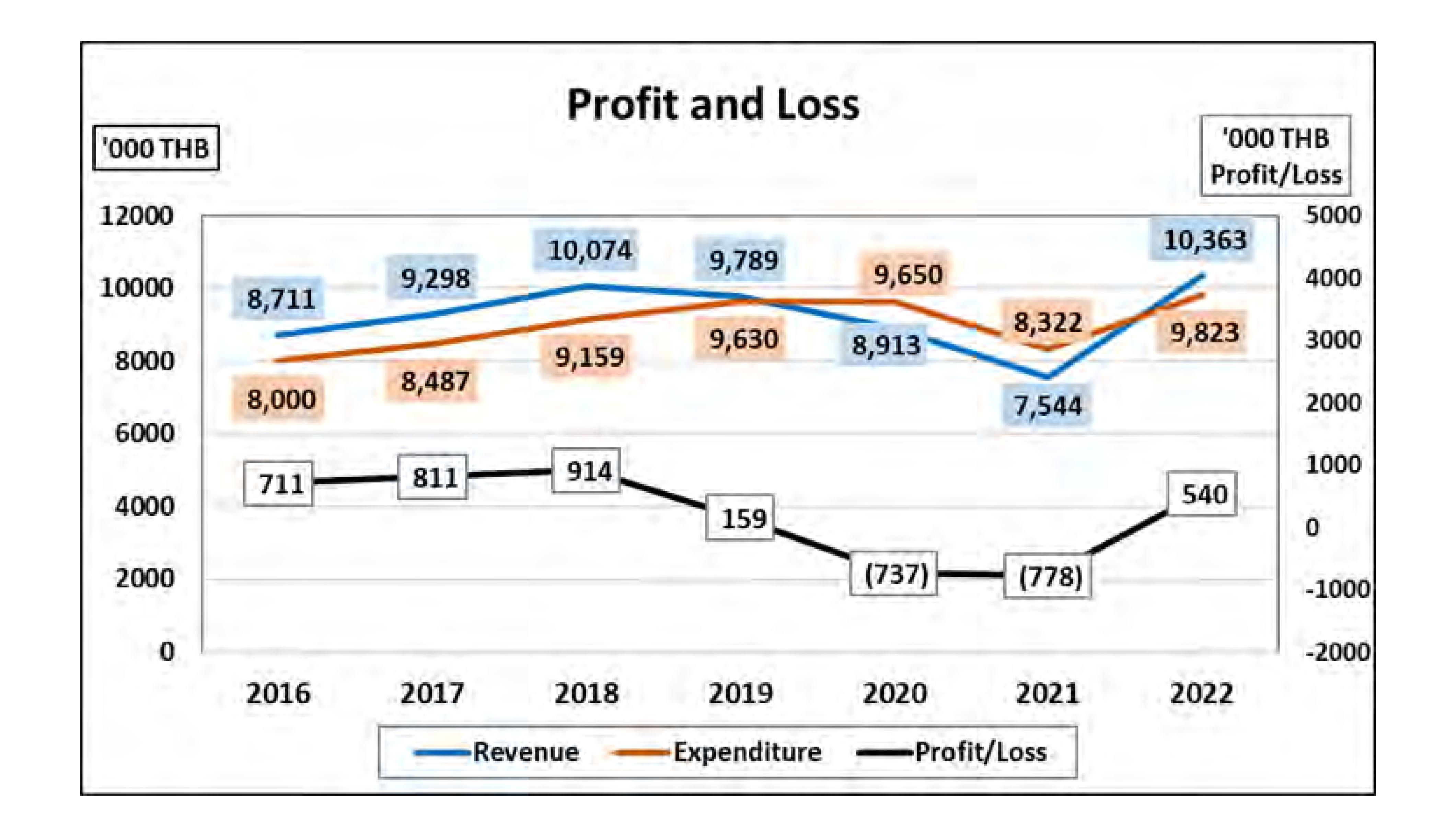


The overall result to the P&L has seen a significant improvement from 2020 and 2021 The budget expectation was to achieve a profit of 470k, actual result THB 540,000 with an improvement of THB 70,000, this also include an increase in our retirement provision of THB 230,000.

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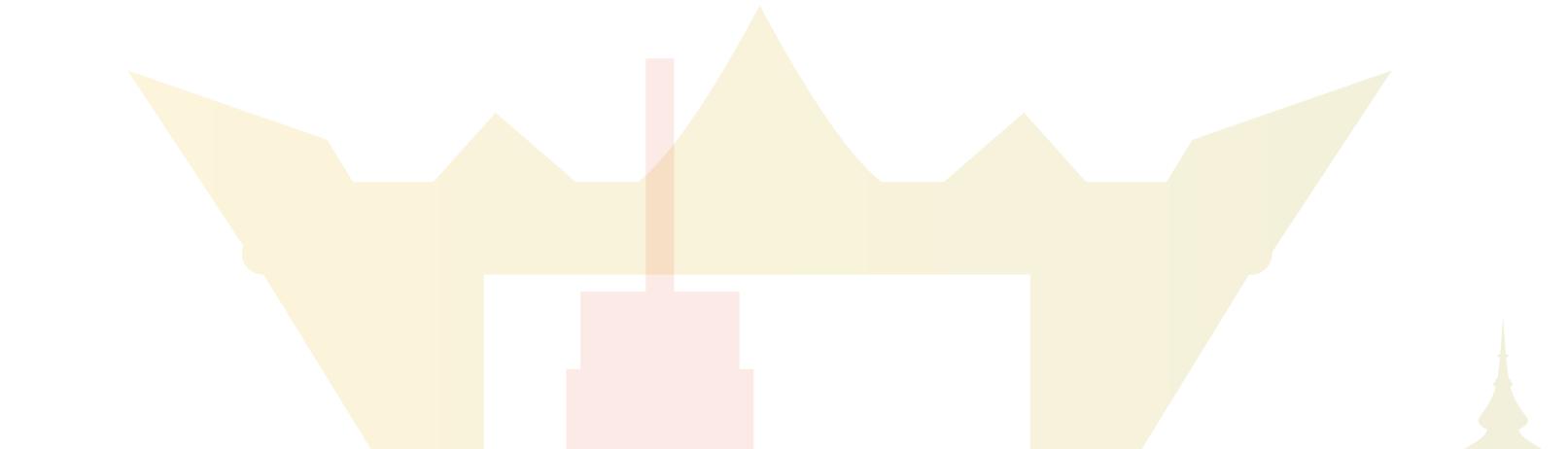
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Finacial Auditors have identified the need to make both Balance Sheet and P&L adustments, These have been minor with P&L adjustments for Interest income Accural of THB 7566.64, Petty Cash THB 6254.00 and Sponsorship for Dollarsmart setup THB 50000.00.

2022 Net Revenue was of split 62% from Membership, 23% from Sponsorship, and Events 15%

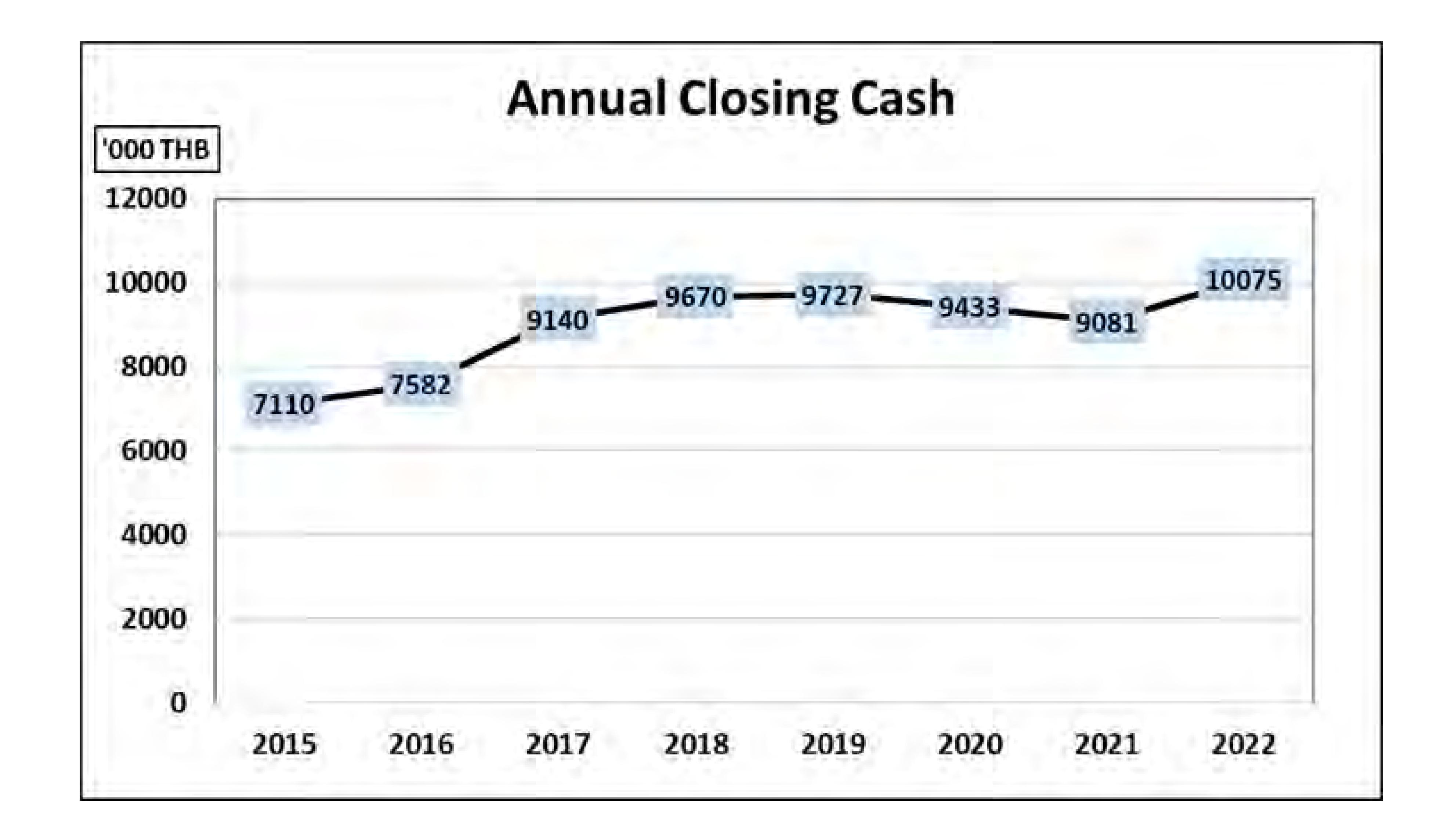
Cash has increased in line with EBITDA expectations, Cash at the beginning of 2022 THB 9,000,000 and closing at THB 10,000,000.



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In conclusion as Treasurer, the year of 2022 was certainly a year of stabilization and has successfully achieved Budget expectations as we returned to normal business activities and is a credit to the Board, the AustCham

team and the members for the commitment and support to achieve the recovery need in 2022.

I believe that this Treasurer's Report and associated financial statements truly reflect the financial position of the Australian-Thai Chamber of Commerce as of 31 December 2022.

March 2023



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**Audited Financials** 

**Statement of Financial Position as at 31 December, 2022** 

(all figures in Thai Baht)

#### Liabilities & Members Equity

|   | 2022      | 2021      |  |
|---|-----------|-----------|--|
| Current Liabilities                           |           |           |  |
| Deferred Membership Fee and Other Income      | 1,362,948 | 2,136,874 |  |
| Accrued Expenses                              | 317,194   | 615,568   |  |
| Hellfire Pass Fund                            | 54,213    | 54,052    |  |
| Community Project Fund                        | 658,581   | 8,161     |  |
| The Australian-New Zealand Women's group fund | 709,821   | 560,043   |  |
| Total Current Liabilies                       | 3,102,757 | 3,374,698 |  |
| Non-Current Liabilities                       |           |           |  |
| Provision for employee retirement benefit     | 958,797   | 727,980   |  |
| Total Liabilties                              | 4,061,554 | 4,102,678 |  |
| Members Equity                                |           |           |  |
| Balance at the Beginning of the year          | 6,973,568 | 7,751,326 |  |
| Operating Gain / <mark>Shortage</mark>        | 540,196   | (777,758) |  |
| Balance at the End of the year                | 7,513,764 | 6,973,568 |  |

| Total Liabili | ties and Me | embers Equ | ity |
|---------------|-------------|------------|-----|
|---------------|-------------|------------|-----|

Statement of Revenue and Expenses

11,575,318 11,076,246

| Statement of Revenue and Expenses    |            |                 |
|--------------------------------------|------------|-----------------|
|                                      | 2022       | 2021            |
| Revenue                              |            |                 |
| Membership and Registration Expenses | 6,426,422  | 5,350,632       |
| Event Income                         | 6,815,324  | 1,901,214       |
| Sponsorship Income                   | 4,418,400  | 3,839,000       |
| Interest Income                      | 16,433     | 40,879          |
| Other Income                         | 20,000     | 247,046         |
| Total Revenue                        | 17,696,579 | 11,378,771      |
| Expenses                             |            |                 |
| Cost of Events                       | 7,610,269  | 3,453,833       |
| Staff Salaries and Benefits          | 6,810,099  | 6,499,401       |
| Rental & Se <mark>rvi</mark> ce Fees | 780,840    | 733,104         |
| Depreciation and Amortisation        | 233,226    | 234, <b>468</b> |
| Other evnences                       | 1721 040   | 1 235 723       |



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## 2022-2023 Board of Directors



#### M.L. Laksasubha Kridakon President



Andrew Norton Vice President



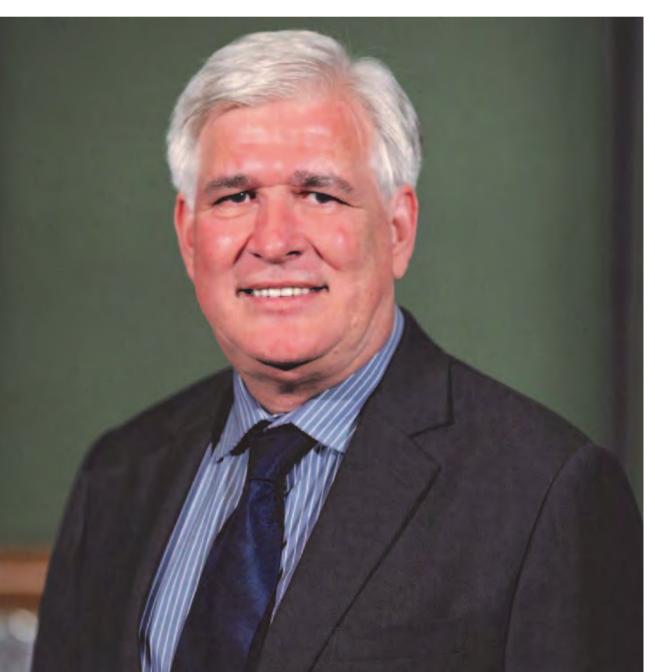
Saj Iqbal Vice President



Chaiwat Keratisuthisathorn Vice President



Tanva Mahitivanichcha Vice President



Frank Holzer Treasurer



#### Juthamas Carranco Director



Chokdee Wisansing Director



**Dwight Willis** Director



Simon Wetherell Director



Michael Helleman Ex-Officio Director



Brendan Cunningham Executive Director

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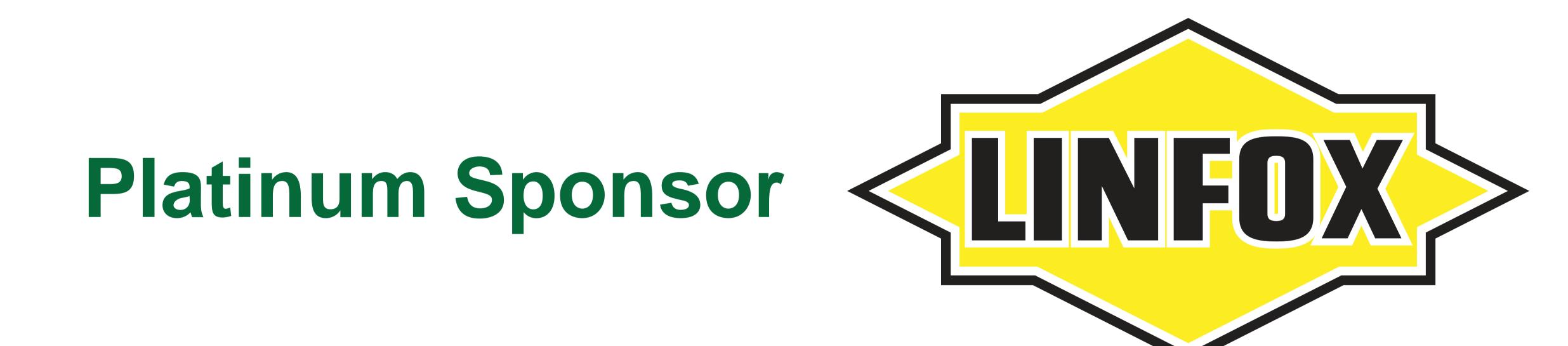
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### **AUSTCHAM BUSINESS**

AustCham Thailand thanks our 2022 Corporate Sponsors whose support was

fundamental to the numerous events and activities conducted by the Chamber.

## CORPORATE 7 SPONSORS







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#### A snapshot of the business events held by AustCham in 2022:







#### **Diversity & Inclusion Committee:** "The Power of Inclusion"



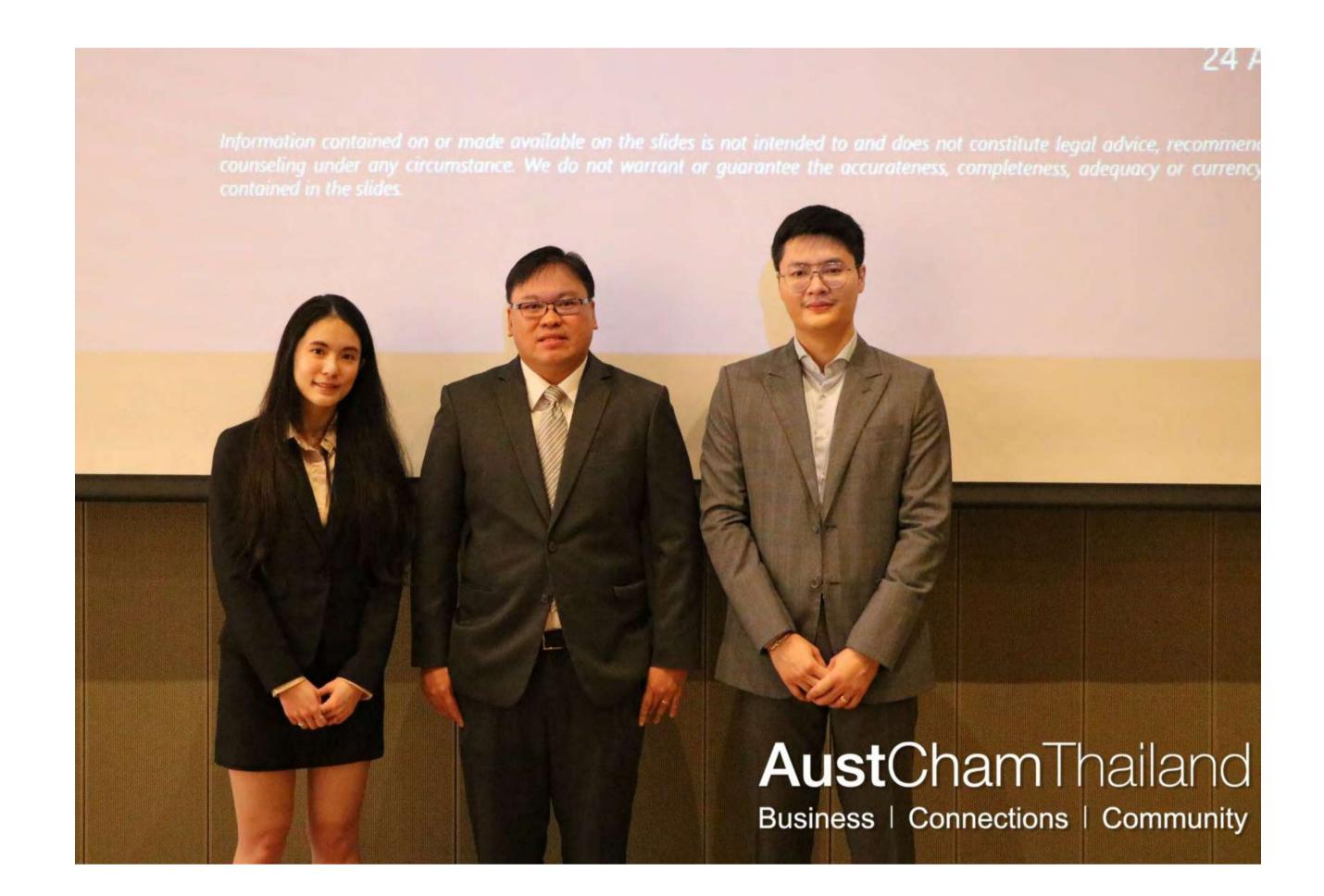
AustCham TV Business

**Digital Economy Committee: "EV Readiness and Adoption** in Thailand"



#### Women in Leadership Committee:

**Education Committee: "Re-emerging from COVID:** What does that mean for families"



#### **SME & Legal Committees:** "PDPA in action today"

#### **Connections Community: LIVE!**

#### WALK THE TALK!



**Business Briefing: Strengthening Cyber Resiliency** in Your Organization"





**Return of Digital** Workshop series





#### **Sponsors Cocktail Reception**



#### **ESB** Business Briefings



#### Phuket Business Briefings



#### **Chiang Mai Business Briefings**

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## **AUSTCHAM CONNECTIONS Sundowners & Member Briefings**

| Date          | Venue Sponsor  | <b>Corporate Sponsor</b>              | Member Briefing  |
|---------------|--|---------------------------------------|--|
| Bangk         | lok  |                                       |  |
| 2 February    | Sirimahannop The Heritage<br>(Bangkok Marriott Marquis Queen's Park) | BDO in Thailand                       | "Cash is king – Raising capital<br>to super charge your business"                  |
| 2 March       | Bangkok Marriott Hotel Sukhumvit                                     | Meinhardt Thailand                    | AGM  |
| 5 April       | Kimpton Maa-Lai Bangkok  | Bangkok Hospital                      | "Impact of COVID-19 on neurological symptoms and brain diseases in working people" |
| <b>11 May</b> | SO/ Bangkok  | <b>Nurture Higher Education</b>       | "The Global Battle for Fostering Talent & Skills"                                  |
| 1 June        | Le Méridien Bangkok  | Callington Thailand                   | "Solutions for a Safer World"  |
| 6 July        | Lancaster Bangkok  | Smart Build Tech                      | "Intelligent, Safer and more Sustainable<br>Buildings"                             |
| 7 August      | Amari Watergate Bangkok  | IFS Thailand<br>NS Bluescope Thailand | "Sustainability for Building Construction"   |
| 4 September   | Sofitel Bangkok Sukhumvit  | Miskawaan Health Group                | "Putting Wellness into the Workplace"  |
| 2 October     | Lancaster Bangkok  | Silk Legal                            | "Getting the Dope on starting<br>a Cannabis Business in Thailand"                  |
| 6 November    | Avani Sukhumvit Bangkok  | Minor International                   | "Dealing with Stress in the Workplace"   |
| 4 December    | Ambassador's Residence / Amari Watergate Bangkok                     | dwp                                   | "Update from the Australian Embassy"   |
|               |  |                                       |  |

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## Eastern Seaboard (ESB)

| 18 March | Avani Pattaya Resort | Meinhardt Thailand | "EEC Labour Market Insights" |
|----------|----------------------|--------------------|------------------------------|
|          |                      |                    |                              |

| 19 July | Pullman Pattaya Hotel G | WHA Group | "Addressing Skills Shortage Crisis in Manufacturing" |
|---------|-------------------------|-----------|--|
|---------|-------------------------|-----------|--|

#### Phuket

| 11 March    | JW Marriott Phuket Resort & Spa | Australian Consulate-<br>General Phuket | "Australia Day Celebrations"   |
|-------------|---------------------------------|---|--|
| 10 June     | Angsana Laguna Phuket           | Nurture Higher Education                | "Developing skills & nurturing talent for<br>Phuket Hospitality Sector Post-COVID" |
| 11 August   | Phuket Boat Lagoon              | BDO in Thailand                         | "Moving Forward with Yacht Charters"   |
| 18 November | SAii Laguna Phuket              | Silk Legal                              | "The Future of Cannabis in the Tourism Sector"                                     |











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| <b>13 May</b> | Anantara Chiang Mai Resort | Dollarsmart Global | "Setting Up Business in Chiang Mai" |
|---------------|----------------------------|--------------------|-------------------------------------|
|               |                            |                    |                                     |

| 2 December | Meliá Chiang Mai | Bangkok Hospital | "Get to know Brain Health and Dementia" |
|------------|------------------|------------------|---|
|            |                  |                  |   |

#### Hua Hin

| 27 July | Laksasubha Hua Hin Resort | Nurture Higher<br>Education | "Developing skills for the Hospitality<br>Sector Post-COVID 19" |  |
|---------|---------------------------|-----------------------------|---|--|
|---------|---------------------------|-----------------------------|---|--|



| 9 December | Ad Lib Khon Kaen | Glowfish Offices | Khon Kaen Innovation Forum |  |
|------------|------------------|------------------|----------------------------|--|
|------------|------------------|------------------|----------------------------|--|





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## AUSTCHAM COMMUNITY Corporate Social Responsibility (CSR)

AustCham is proud to have aided charitable projects again in 2022.

In total, AustCham members helped the Chamber CSR program to raise THB 403,000.

- Born to Live THB 50,000
- Mirror Foundation THB 40,000
- Thai Child Development Foundation THB 50,000
- Thailand Tigers / Duang Prateep Foundation THB 72,000
- ANZWG / Thailand Hilltribe Education Projects THB 48,058
- Childline Thailand Foundation THB 45,000

We encourage our members to support these organisations as well, whether by financial or time/skills donations. Our donations cover only a small portion of what's needed to provide better lives for those supported by these groups.

On Saturday 15th October 2022 AustCham Thailand kicked off their Computers for Causes program with 120 computers delivered to the Mirror Foundation in Bangkok, these computers will be repurposed for use in schools and education facilities across Thailand to assist children get access to online education materials and set them up for the modern world.





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## Community Events THE GREAT AUSTRALIAN BASH 2022





On Saturday, May 28, 2022, AustCham Thailand hosted its community's biggest social event of the year, The Great Aussie Bash 2022. With more than 200 participants, the attendees were delighted by a delectable buffet of Australian cuisine with an abundance of Australian produce featured. Most importantly, we raised funds for our CSR program through a charity auction by bidding on Shane Warne's signed cricket ball and Ash Barty's signed tennis racquet, among other great items. We are also thankful for the great support from our Naming rights sponsor; Linfox, our Premier sponsor; BevChain and our event supporters; Bangkok Hospital, The Barbeque Store, Global Food Products, Spirit of 69 Limited, V2, including the Sofitel Bangkok Sukhumvit who all helped to make the event successful.



### ANZAC DAY TOUR 2022

On Monday, 25th April 2022, AustCham Thailand together with

the Australian community joined the ANZAC Day Dawn Service

at Hellfire Pass. The AustCham team assisted in serving pies

and drinks after the service.

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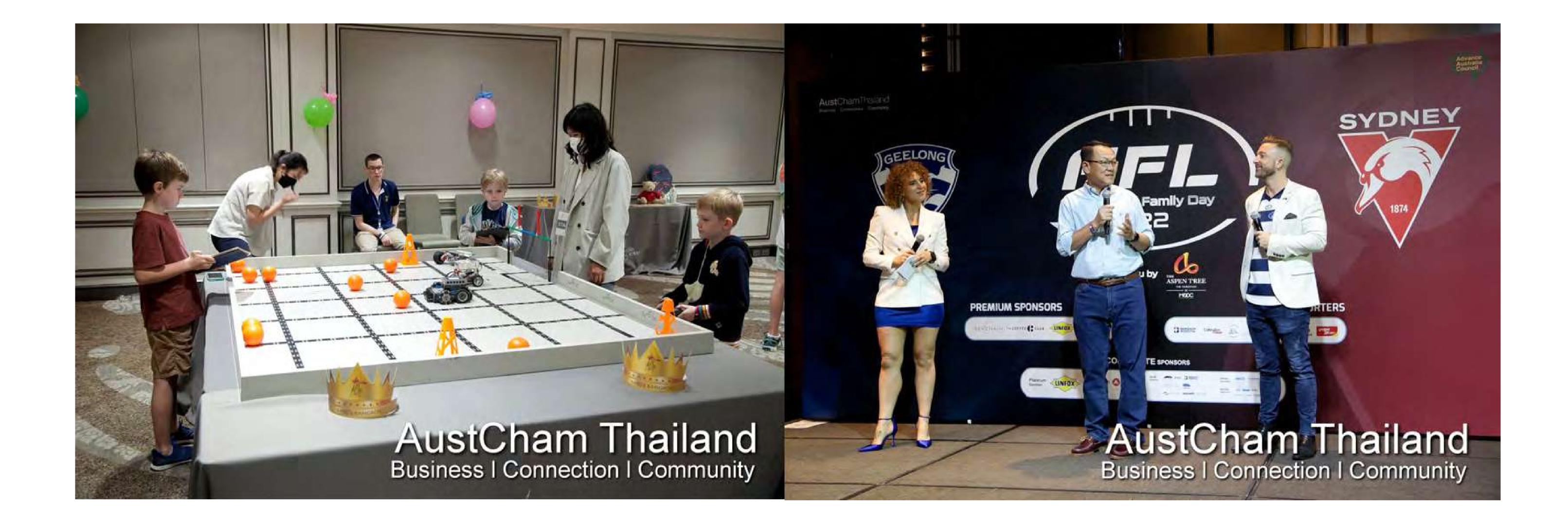
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#### **AFL GRAND FINAL FAMILY DAY 2022**

The 2022 AFL Grand Final Family Day was a huge success! We would like to thank everyone who attended and our wonderful sponsors for making the event happen: Our naming rights sponsor The Aspen Tree by MQDC, our premium

sponsor Bevchain, Linfox, Meinhardt, and The Coffee Club. And event supporters: Bangkok Hospital, Callington, King's College International School, Lady Pie Phuket, ThaiVietJet, Singha Corporation, and Pernod Ricard Thailand. Not to mention, all the raffle donors for wonderful prizes. Finally, to Bangkok Marriott Marquis Queen's Park for putting on a great event.



#### **AUSTCHAM GOLF TOURNAMENT 2022**

AustCham Thailand would like to thank all the golfers who joined us at the Thana City Country Club for the BevChain

2022 AustCham Golf Tournament. A wonderful day of golf and networking was enjoyed by all,

and followed by a delightful dinner and Awards Presentation. Congratulations to all winners!

Thank you to all the Hole Sponsors for your support too: BevChain Logistics, Aetna Thailand, AGS Thailand,

ANCA Group, ANZ Bank Thailand, Bangkok Hospital Thailand, Bangkok Pattana School, BDO in Thailand, Fenix XCell,

FORE Management Group, Holbrook Co., Ltd., Linfox Thailand, Meinhardt Thailand, Minor International,

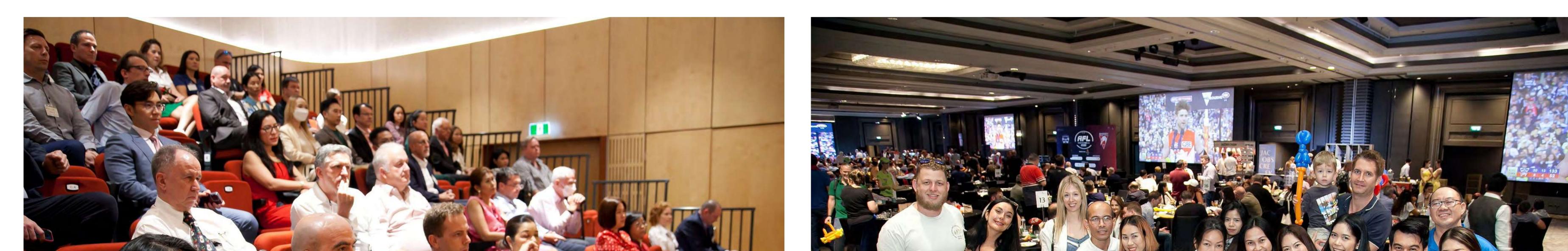
Miskawaan Health Group, NS Bluescope Thailand, and Grand Richmond Hotel.



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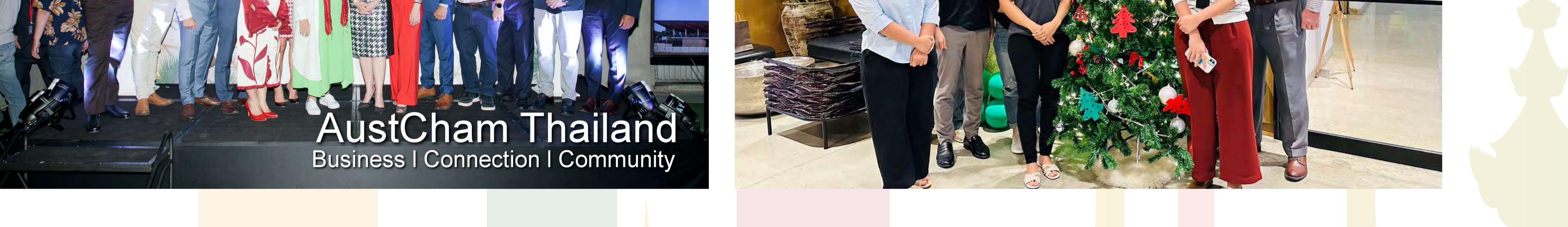














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