



NETHERLANDS-HUNGARIAN CHAMBER OF COMMERCE
HOLLAND-MAGYAR KERESKEDELMI KAMARA

Annual Report 2021

Netherlands-Hungarian Commercial Association
(Dutcham)

Building genuine connections for a more successful business



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EXECUTIVE SUMMARY

In 2021 the main focus of the board of directors was rolling out the new strategic direction of organizing events along the newly introduced concepts of **Take it Easy!**, **Let's Connect!** and **Grow Together!**.

2021 continued with the pandemic restrictions of 2020 which naturally had an effect on our annual plans. Originally, we were planning going back to live events sooner, but this was possible only in the summer with the lifting of restrictions. Despite all challenges we managed to organize 22 events throughout the year and promoted many more among our members in various topics.

During the past years we ensured a stable base of member companies and personal members. In 2021 we welcomed 5 new members (4 corporate, 1 personal).

Hereby we thank CBRE & Shell for being the Key Annual Partners of Dutcham in 2021!

Members	Actual
Strategic partner	9
Corporate patron member	12
Corporate member	49
Start-up	1
Personal member	6
Total	77

New members	Cancellations
Allwin Informatika Kft.	Duna Szálloda (Intercontinental Hotel)
Ákos Horváth (personal member)	Nicole Buitenhuis
MHC Mobility Magyarországi Fióktelepe	Rumi Law Office
Teladoc Hungary Kft.	
Qualysoft Informatikai Zrt.	

Financials:

Operational result 2021: HUF 4,29,840 (estimation on 10 January 2022)

1. Activities 2021

Take it Easy!

Main goal: Organize fun events in cosy atmospheres to provide the opportunity for the Dutcham members to network in an informal way.

Since networking is best at live events, this year we started organizing them as of mid-summer and when possible, open-air. On 15 October members had the chance to meet the new Ambassador of the Netherlands to Hungary, H.E. Désirée Bonis. The event was co-organized with the Netherlands Embassy in Budapest.

- 23 June: Summer Drinks
- 6 July: Business Lunch
- 31 Aug.: "Table4Ten" Business Lunch
- 15 Oct.: Meet&Greet H.E. Désirée Bonis
- 10 Dec.: Christmas Drinks

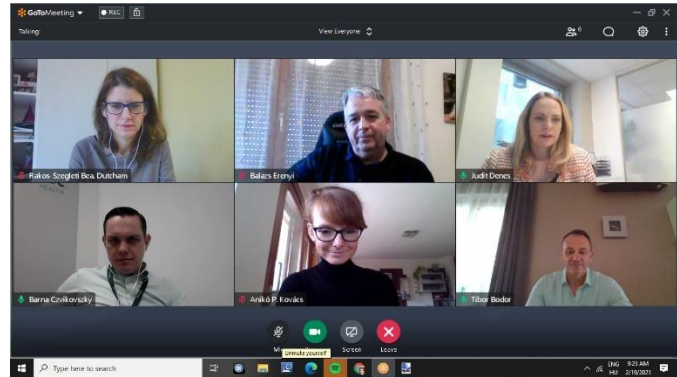


Let's Connect!

Main goal: To provide opportunities for Dutcham members to build valuable networks, business relationships in genuine settings, create tighter bonds among the managers.

We continued with the successful Brain Chain series (which is an invitation based free discussion with 6-8 representatives of different industries) and introduced the Summer Sail Away program on Lake Balaton. The After Holiday Party & Golf Cup co-organized with the Hungarian Association of Executives attracted more than 100 guests.

29 Jan.:	Virtual Brain Chain
22 Feb.:	Virtual Brain Chain - Sales
19 Mar.:	Virtual Brain Chain
9 April:	Virtual Brain Chain
14 May:	Virtual Brain Chain
25 Aug.:	Summer Sail Away
26 Aug.:	Brain Chain HR
17 Sept:	After Holiday Party & Golf Cup



Grow together!

Main goal: To provide valuable content for the Dutcham members in various business areas that they feel timely, relevant, high-class and engaging. Strengthen partnership with other chambers and business associations.

Throughout the year we (co-)organized 8 business events in various business topics. We put an emphasis to find synergies with other chambers&business organizations and started organizing events also in Hungarian.

3 Feb.: Is it worth investing in real estate these times?
business outlook webinar with CBRE&ING

18 Feb.: Executives for society online conference
in partnership with the Hungarian Association of Executives

23 March: Élményalapú vezetés
leadership webinar with Y2Y

30 March: How to reduce your carbon footprint



Additional events Dutcham promoted among its members throughout the year

12 Jan.	Farminar 2 - Precision Agriculture in Hungary	organized the Embassy of the Kingdom of the Netherlands
11 Feb.	Transformation of European investor base and what this means for managers	organized by TMF Group
18 Feb.	Ember - Adat - Stratégia kiadvány bemutató webinar	organized by profession.hu
25 Feb.	Autópiaci körkép és flottapiaci trendek	organized by LeasePlan
9 March	Counterfeiting products - webinar	in partnership with the Danish Business Club
24 March	Adóvizsgálatok, adóperek 2021-ben	organized by Andersen
22 April	CSR&Value creation - panel discussion	organized by the Swedish Chamber of Commerce
28-30 April	Ökoindustria - Netherlands Pavilion	in association with the Embassy of the Kingdom of the Netherlands
26 May	Mozgásban az információ, mozgásban a dokumentáció	organized by Canon
May - June	Biztosítási konferencia webinárium sorozat	organized by KPMG
15 June	TOPdesk SEE conference	
Sept. - Dec.	CMS Accreditation Conferences	
10 Nov.	The Hybrid Era of Work - CEO & HR Meetup	organized by the Swedish Chamber of Commerce
18 Nov.	Women in AI Hungary	organized by CMS Hungary
24 Nov.	Szoftver- és K+F adókedvezmények 360 fokból	organized by Jalsovszky Law Firm
25 Nov.	25 November 2021 - Circular Economy Summit	organized BCSDH, the Embassy of the Kingdom of the Netherlands and ING

2. Marketing & Communication 2021

Besides operating our **website** and **social media** channels we continued using the online invitations and monthly **newsletters** to promote our events, share member news, reports and special offers. These platforms proved to be very effective communication channels for several members, so based on this positive feedback we encourage all members to proactively send us press releases and reports that help us create colourful and interesting content to share.

3. Charity 2021

We are happy to share that with the financial donations of Dutcham and its members - both as corporates and as private persons - this year we were able to support the Charity Fund of Szt. Miklós School and Children's Home with HUF 1 million. Adrienn Szajlai, school principal was very grateful to receive the material donations as well, like Túró Rudi, the darts board, books, board games, laptops, mobile phones, creative paper and more.



Lóránt Kibédi Varga, chairman, Andrea Bujdosó, board member and Bea Rakos-Szegleti, executive represented Dutcham at the hand-over on 16 December 2021.

Dutcham has been supporting St. Miklós Primary School, EGYMI, College and Children's Home in Budapest for more than 15 years now. The institution educates children with special educational needs (learning disabilities and integrated trainable mentally handicapped and autistic) in school grades 1-8, the children above this age attend 3rd party institutions for secondary studies. They put a special emphasis on music and performing arts as part of the education program. For more information about their activities please visit their website: <http://szent-miklos-iskola.webnode.hu/>

4. Board of Directors, Supervisory Board, Office Staff

Board of Directors 2021

The Board of Directors, as elected at the AGMM on 21 January 2021 comprised of:



Lóránt Kibédi Varga
Chairman
Managing Director
CBRE



Tamás Sellyey
Vice-Chairman
Director of Operations &
Group Sales
DVM Group



Balázs Erényi
Treasurer
CEO
WSI-Go Digital



Andrea Bujdosó
Retail Sales Manager
Shell



Tibor Bodor
Country Manager
ING Bank



Frido Diepeveen
Managing Director
Diepeveen&Partners



Paul Stolk
Owner
Shine Management



Geert Swaanenburg
Managing Director
Heineken Hungária



Katinka Zinnemers
Managing Director
Abacus Medicine

General Responsibilities of the Board Members

- Representation: represent the general interest of Dutch businesses in Hungary within the Board
- Participation: active participation at Dutcham events, representation of Dutcham at external events
- Relationship Management: maintain contact with current members and partners, actively recruit new members
- Support: financially or otherwise support the Dutcham

Candidates for the Board of Directors in the Membership Year 2022

New applicant:

Tímea Pesti, CEO, LeasePlan Hungary

Running for re-election:

Andrea Bujdosó, personal member

Frido Diepeveen, Managing Director, Diepeveen & Partners

Balázs Erényi, CEO, WSI-Go Digital

Lóránt Kibédi Varga, Managing Director, CBRE

Tamás Sellyey, Director of Strategy and Business Development, Forestay

Paul Stolk, Owner, Shine Management

Members of the Board of Directors who remain in term in 2022:

Tibor Bodor, Country Manager, ING Bank

Katinka Zinnemers, Managing Director, Abacus Medicine

After the election the newly appointed Board Members will allocate the available positions within the Board during the first Board Meeting.

Supervisory Board 2021

The Supervisory Board in 2021 comprised of:



Andrea Cseresznye
Head of Risk
Management
ING Bank



László Pálmai
CFO
BI-KA Logistics



András Török
Finance Manager
Business Lease

The Supervisory Board has the following responsibilities:

„The body of the Association supervising the activities of the Association and the bodies of the Association, in particular those of the Board, shall be the Supervisory Board. Furthermore, the

Supervisory Board shall be responsible for supervising the implementation in compliance with the law of the Charter and the resolutions of the Members' Meeting. The Supervisory Board shall check the annual accounts of the Association prepared by the Treasurer, prior to the annual Members' Meeting at which the accounts are presented by the Treasurer. The Supervisory Board shall consist of three members." (Charter, Article 9.1)

Supervisory Board 2022

Candidates for the Supervisory Board in the Membership Year 2022

New applicant:

Gábor Matuss, Partner, Andersen

Running for re-election:

Andrea Cseresznye, Head of Risk Management, ING Bank

Member of the Supervisory Board who remains in term in 2022:

András Török, Finance Manager, Business Lease Hungary

Office Staff 2021

Dutcham employed the following employees in 2021:



Beáta Rakos-Szegleti
Executive



Bianka Baksa
part-time assistant



Anita Bíró
assistant
on maternity leave

5. Objectives 2022

The main focus in 2022 will remain establishing and strengthening business partnerships among our members, sharing knowledge and expertise along the three conceptual pillars of **Take it Easy!**, **Let's Connect!** and **Grow Together!**

2022 will mark the 20th anniversary of Dutcham which we wish to celebrate with an Anniversary Gala Dinner in May as the key highlight of the coming year.

We encourage all our members to actively contribute to the planned activities either with professional content, sponsorship or active participation.

Since our partnership with other bilateral chambers and business organizations proved over the years that together we can create great synergies, we plan expanding these collaborations.

Charity & CSR Objectives

Dutcham will continue supporting initiatives in the field of charity as well as join and organize community events.

Our general goal is to find niche areas where our long-term contribution really makes an impact and shows our dedication towards the project. In line with this aim we plan to continue supporting Szent Miklós Primary School and Children's Home in Budapest in 2022. Turn to us for more information on how your company could support the school's objectives.

6. Financials

Financial Year 2021

The below table shows the latest Profit&Loss estimation as of 10 January 2022.

INCOME (HUF)	Budget 2021	Latest Estimation
	28,921,268	20,042,244
Membership Fees	17,000,000	16,228,333
Event Participation & Sponsorship	10,913,000	3,135,655
Other income	1,008,268	678,256

EXPENSES (HUF)	Budget 2021	Latest Estimation
	27,724,698	15,751,404
Salaries & Related Costs	10,649,500	9,399,499
Office (Financial&Legal, IT&Telco,Courier costs)	3,878,798	2,170,700
Events & Representation & Marketing	10,596,400	1,984,960
Charity	250,000	250,000
Other	400,000	127,282
Non-refundable VAT	1,950,000	877,231
Balance	1,196,750	4,290,840

Opening Balance on Bank Account on 1 January 2021: HUF 3,279,601

Closing Balance on Bank Account on 31 December 2021: HUF 8,335,516

We are grateful to our members for having paid the membership fees which secured the financing of the operational costs.

Due to the pandemic restrictions we could not organize as many live events as originally planned and this resulted in less income and less expenditure regarding the activities.

As to the non-refundable VAT: Dutcham operates with proportionate VAT recovery. The result shows the proportion between the VAT-able and non-VAT-able income.

Statement from the Supervisory Board for the Financial Year 2021

The Supervisory Board reviewed the financial administration of the Dutcham related to the 2021 financial year. During this review the Supervisory Board did not identify material errors and therefore suggests that the members approve Dutcham's financial administration for the year 2021.

Proposed Membership Fee 2022

Membership type	Annual fee 2021	Proposed fee 2022	Free tickets
Key Annual Sponsor*	1,000,000 HUF	1,000,000 HUF	2 free tickets all year to any event including the Gala Dinner
*Strategic partner with extended promotional opportunities (it already includes the strategic partner membership fee)			
Strategic Partner	520,000 HUF	550,000 HUF	6 free tickets/year for professional events
Patron Member	280,000 HUF	295,000 HUF	4 free tickets/year for professional events
Corporate Member	180,000 HUF	190,000 HUF	2 free tickets/year for professional events
Non-profit	80,000 HUF	80,000 HUF	
Start-up 1st year	80,000 HUF	80,000 HUF	
Personal Member	50,000 HUF	50,000 HUF	

Proposed Budget 2022

The Board of Directors proposes the budget below for the 2022 Membership Year (in HUF).

	Budget 2022
Income	33,158,268
Membership Fees	16,810,000
Event Participation & Sponsorship	15,340,000
Other income	1,008,268
Expenses	33,022,001
Salaries & Related Costs	11,530,700
Office (Financial&Legal, IT&Telco,Courier costs)	5,060,301
Events & Representation & Marketing	14,681,000
Charity	250,000
Other	400,000
Non-refundable VAT	2,400,000
Balance	136,267