

## **Minutes of the National Annual General Assembly (NAGA) 2022**

---

**Date:** September 16, 2022  
**Venue:** Online  
**Chair:** Martin Mueller (MM), Chairman  
**Minutes:** Peter Bachmann, Executive Director, SwissCham Shanghai

### **Table of Contents**

1. Welcome and quorum .....	2
2. Approval of the minutes of the last NAGA .....	2
3. Minutes of the last Regional Annual General Assembly.....	2
4. Treasurer's report and Auditor's report .....	2
5. Discharge of the National Board .....	3
6. Election of the Board .....	4
7. Budget 2022.....	4
8. Establishment of the new chapter in the South-West.....	5

## 1. Welcome and quorum

The quorum is reached with 42 participants

## 2. Approval of the minutes of the last NAGA

Approved by 42 votes

## 3. Minutes of the last Regional Annual General Assembly

Approved by 42 votes

## 4. Treasurer's report and Auditor's report

Both reports are approved by 42 votes

A=Actual B=Budget F=Forecast	SHA	BEI	GZH	2021 [A]ctual	2021 [B]udget	2020 [A]ctual
Net Revenues Growth				16%		
<b>TOTAL REVENUES</b>	4,005,516	1,440,766	220,303	5,666,585	5,098,360	4,890,737
Membership fees	1,535,049	641,325	121,077	2,297,451	2,250,360	2,123,650
Events	2,001,424	688,471	58,872	2,748,767	2,105,000	2,100,013
Products and Services	442,037	110,970	-	553,007	541,000	661,865
Other Income	27,006	-	40,354	67,360	202,000	5,209
<b>Expense</b>	3,858,106	1,356,404	189,530	5,404,040	4,994,381	4,397,038
Events, Promotion & Purchasing	1,458,062	-	69,266	1,527,328	1,362,000	969,785
Wages and Salary	1,721,373	1,034,418	85,293	2,841,084	2,665,373	2,362,305
General & Administrative	442,000	117,447	33,931	593,378	493,679	516,839
Financing cost	-	7,954	766	8,720	1,000	(8,398)
General & Administration	-	174,000	-	174,000	170,473	220,689
Depreciation	4,565	7,448	-	12,013	14,600	14,165
Tax	6,600	3,478	274	10,352	12,000	5,531
Other Cost	225,506	11,659	-	237,165	275,256	316,123
<b>NET PROFIT / LOSS</b>	147,410	84,362	30,773	262,545	103,979	493,699

A=Actual B=Budget F=Forecast	SHA	BEI	GZH	2021 [A]ctual	2020 [A]ctual
<b>TOTAL Assets</b>	2,414,156	1,740,217	230,123	4,384,497	3,885,650
<b>Current Assets</b>	2,414,156	1,740,217	230,123	4,384,497	3,885,650
Cash on Hand	13,958	2,810	230,123	246,891	219,218
Cash in Bank	2,207,348	1,560,698	-	3,768,046	3,379,516
Short term investments	-	-	-	-	-
Notes receivable	-	-	-	-	47,800
Account receivable	-	136,273	-	136,273	45,980
Other Receivable	-	-	-	-	-
Less: Provision for bad debts	-	-	-	-	-
Receivable - net book value	-	-	-	-	-
Deposits to supplier	-	-	-	-	-
Allowance Receivable	-	-	-	-	-
Inventories	-	-	-	-	-
Deferred and prepaid expenses	190,778	-	-	190,778	152,904
Other current Assets	-	40,437	-	40,437	33,596
	2,072	-	-	2,072	6,637

A=Actual B=Budget F=Forecast	SHA	BEI	GZH	2021 [A]ctual	2020 [A]ctual
<b>TOTAL Assets</b>	2,414,156	1,740,217	230,123	4,384,497	3,885,650
<b>Current Liabilities</b>	629,510	1,740,217	1,549	2,371,277	1,939,911
Short term loans	-	-	-	-	-
Notes Payable	-	-	-	-	-
Accounts Payable	450,761	254,660	-	705,421	291,467
Deposits from customer	146,000	283,081	-	429,081	360,170
Other payable	-	-	1,367	1,367	-
Accrued payroll	-	-	-	-	102,000
Welfare&benefit payable	-	-	-	-	-
Tax payable	32,749	49,581	183	82,512	117,740
Other payments	-	-	-	-	-
Accrued expense	-	1,152,896	-	1,152,896	1,068,534
<b>Total Net Assets</b>	1,784,646	-	228,574	2,013,220	1,945,739
<b>Total Current Liabilities and Owners' Equity</b>	2,414,156	1,740,217	230,123	4,384,497	3,885,650

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### Opinion

In our opinion, these financial statements of the Chamber comply with the related accounting regulations and present fairly in all material respects including the financial position of the Chamber as of 31 December 2021 and the results of operations and cash flows of the Chamber for the year then ended.

#### The limitation of the report

This report can only be used by the members of the Chamber. If it is used non-properly, the auditors and the CPA firm who conducted this audit are not responsible for any consequence.

#### Appendix

1. The balance sheet as of 31 December 2021.
2. The business activities sheet for the year 2021.
3. The cash flow statement for the year 2021.
4. Auditing instructions.

Beijing Zhongheng CPA firm  
March 2022



## 5. Discharge of the National Board

The proposal to discharge the Board is approved by 41 votes

## 6. Election of the Board

The proposal to re-elect the following candidates was approved by 40 votes:

Name	Chamber	Reg. Position	Elected	To be (re-)elected
<b>Martin Mueller</b>	South China	Vice-President	2021	No
<b>Daniel Aellen</b>	Beijing	Treasurer	2021	No
<b>Stephan Stalder</b>	South China	President	2021	No
<b>Joe Liu</b>	Shanghai	President	2020	Yes
<b>Chen Liu</b>	Shanghai	Vice-President	2020	Yes
<b>Lucas Rondez</b>	Shanghai	Vice-President	2020	Yes
<b>Johann Oberson</b>	Beijing	President	2022	Yes
<b>Lars Eckerlein</b>	Beijing	Vice-President	2022	Yes

## 7. Budget 2022

- The budget, based on the proposal of the treasurer, is approved by 42 votes

<i>A=Actual B=Budget F=Forecast</i>	<b>SHA</b>	<b>BEI</b>	<b>GZH</b>	2022 [B]udget	2021 [A]ctual	2020 [A]ctual
<i>Net Revenues Growth</i>				-16%	16%	
<b>TOTAL NET REVENUES</b>	<b>3,142,360</b>	<b>1,412,800</b>	<b>210,000</b>	<b>4,765,160</b>	<b>5,666,585</b>	<b>4,890,737</b>
<i>Membership fees</i>	<i>1,575,000</i>	<i>686,800</i>	<i>105,000</i>	<i>2,366,800</i>	<i>2,297,451</i>	<i>2,123,650</i>
<i>Events</i>	<i>1,095,000</i>	<i>595,000</i>	<i>105,000</i>	<i>1,795,000</i>	<i>2,748,767</i>	<i>2,100,013</i>
<i>Products and Services</i>	<i>462,360</i>	<i>131,000</i>	<i>-</i>	<i>593,360</i>	<i>553,007</i>	<i>661,865</i>
<i>Other Income</i>	<i>10,000</i>	<i>-</i>	<i>-</i>	<i>10,000</i>	<i>67,360</i>	<i>5,209</i>
<b>Expense</b>	<b>3,135,458</b>	<b>1,411,461</b>	<b>199,500</b>	<b>4,746,419</b>	<b>5,404,040</b>	<b>4,397,038</b>
<i>Events, Promotion &amp; Purchasing</i>	<i>811,000</i>	<i>-</i>	<i>58,000</i>	<i>869,000</i>	<i>1,527,328</i>	<i>969,785</i>
<i>Wages and Salary</i>	<i>1,758,598</i>	<i>1,083,080</i>	<i>100,000</i>	<i>2,941,678</i>	<i>2,841,084</i>	<i>2,362,305</i>
<i>General &amp; Administrative</i>	<i>447,000</i>	<i>113,000</i>	<i>40,000</i>	<i>600,000</i>	<i>593,378</i>	<i>516,839</i>
<i>Financing cost</i>	<i>-</i>	<i>-</i>	<i>500</i>	<i>500</i>	<i>8,720</i>	<i>(8,398)</i>
<i>General &amp; Administration</i>	<i>-</i>	<i>176,781</i>	<i>-</i>	<i>176,781</i>	<i>174,000</i>	<i>220,689</i>
<i>Depreciation</i>	<i>5,000</i>	<i>9,600</i>	<i>-</i>	<i>14,600</i>	<i>12,013</i>	<i>14,165</i>
<i>Tax</i>	<i>1,000</i>	<i>10,000</i>	<i>1,000</i>	<i>12,000</i>	<i>10,352</i>	<i>5,531</i>
<i>Other Cost</i>	<i>112,860</i>	<i>19,000</i>	<i>-</i>	<i>131,860</i>	<i>237,165</i>	<i>316,123</i>
<b>NET PROFIT / LOSS</b>	<b>6,902</b>	<b>1,339</b>	<b>10,500</b>	<b>18,741</b>	<b>262,545</b>	<b>493,699</b>

## 8. Establishment of the new chapter in the South-West

- The proposal to establish a new chapter in the South-West is approved by 41 votes

## 9. Varia

The NAGA 2023 will be held in South China (Guangzhou or Shenzhen)

Shanghai, September 16, 2022

**Martin Mueller**  
Chairman

**Peter Bachmann**  
Minutes Taker

