



**Isle of Man
Chamber of Commerce**

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66th
Annual General Meeting
1956 - 2021

Annual Report 2020/2021

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BOARD MEMBERS 2020/21

HONORARY OFFICERS

President	Caren Pegg
Vice-President	Kristan McDonald
Treasurer	Jennifer Lowe
Immediate Past President	Position vacant

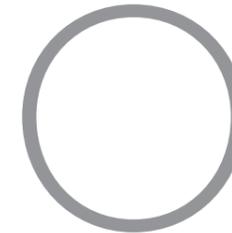
BOARD MEMBERS

Miles Benham	Company Secretary	Deb Byron	Elected Board Member
Carol Glover	Elected Board Member	Stuart Colligon	Elected Board Member
Bill Mummery	Elected Board Member		

SECTOR FORUM LEADS AND WORKING GROUP CHAIRS

Construction Forum	Gary Crittenden
STEM Forum	David Hester
Finance & Professional Services Forum	Stuart Nelson
Digital Forum	Alex Scott
Retail Forum	Andrew Corrie
Visitor Economy Forum	Brett Martin
Road, Sea & Air Forum	Rob Arthurs
Charity Forum	Richard MacNee
FUEL Group	Claire Watterson
Skills Group	Lorna Trevethan
Climate Change Group	Chris Gledhill
Legislation Group	Gail Yeowell

Foreword from CEO



Our new financial year in April 2020 started very differently to those before. With the pandemic impacting the Island in terms of health and the economy, Chamber mobilised significant and much needed support for its members. Forging strong ties with the Department for Enterprise (DfE) and Treasury to ensure the right level of financial support was being offered to all businesses no matter the size or sector.

Regular temperature check survey's were vital to understand how our members were coping both in and out of lockdown's. Membership fee's were frozen for the 2020/2021 financial year for those members who did not have the means to pay. We also extended support to non-Chamber members via the Chamber Advisory Platform in addition to posting vital communications on open forums such as Local Companies on Facebook. As a result of this, we have gained new members who realising the benefits of Chamber have joined the network to continue to receive the vital support we offer.

As a result of the pandemic we embraced the use of online webinars to educate members on changes to the operation of their business, often bringing in experts from public health and DfE. Running alongside our continued support to the members the during pandemic we hosted a series of small business workshops, the partnership with the DfE. Hosted online, these workshops covered a variety of topics to upskill small businesses.

Understandably, it has been challenging to host face to face meetings and events, often resulting in postponements and cancellations. Knowing the importance of being able to network, where possible, we have hosted some face to face events including, the Three Minister's at the Comis, Summer drinks at Noa Bakehouse and a fantastic Christmas celebration at the Eagle Lab.

Both Brexit and the pandemic has seen a rapid decline in the issuing of export documents for our members but it is a service we continue to offer.

Despite the pandemic and the struggles our members have faced, the Chamber community has never been stronger and we continually thrive to offer support, collaboration and networking and it goes without saying that 2020 and 2021 have been the most challenging of times for all or our members but one thing recent times has proven is that strong relationships, collaboration and support is what will get our members and the Island's economy through the tough times.

THIS IS YOUR CHAMBER – AS A MEMBER YOU HAVE THE OPPORTUNITY TO HIGHLIGHT BARRIERS TO YOUR BUSINESS AT SECTOR FORUM AND BOARD LEVEL. THE MORE THE BUSINESS COMMUNITY ENGAGES WITH CHAMBER, **THE STRONGER OUR VOICE TO CHALLENGE FOR CHANGE**

Rebecca George, Chief Executive

#iomchambercommunity

#givingiombusinessavoice

#letsgrowtogether

PRESIDENT'S REPORT

BUSINESS COMMUNITY'S RESPONSE TO COVID-19

The last two years have shown more than ever that the work that Chamber does in providing an influential voice of the business community for all of the economic sectors is critically important. Working together and collaborating as a business community, we help business of all size operating in all sectors to achieve more.

As per my update last year, when the pandemic hit in March 2020, Chamber's team took the lead in assisting to coordinate the business community's response to the crisis. It launched business impact surveys which it conducted regularly, assessed the results and fed this back to Government. A crisis group was formed which interacted on a weekly basis with DFE and also regularly with Treasury to openly communicate and discuss pressing issues. It launched a business advisory service to assist businesses with the complexities of the assistance schemes being launched and to provide general advice surrounding the pandemic. Chamber continued this work throughout 2020 and 2021 and provided amazing support to its members and the wider business community generally for the second and third lockdowns.

Chamber also launched a business mentoring platform to facilitate connecting up individuals and businesses with other members to produce a further organic support network for struggling businesses. I am very proud of all that Chamber achieved and facilitated in this challenging time. The feedback received from members has shown that Chamber plays a vital role as communicator, mentor and business network the importance of which was amplified as a result of the pandemic.

CONTINUED EVOLVING OF CHAMBER

One of the main focuses of the Board for 2021/21 was to continue its goal of modernising the constitution of Chamber to ensure that it reflects Chamber as it currently operates and in order to give the Board the flexibility to

operate as it needs to with the ability to change rules as need be to ensure that it moves with the times and can adapt to the particular economic demands of the Island and our members as they arise.

The changes to Chambers constitution were approved by its members in September 2020. The constitution now reflects the new restructuring of the Board to focus on overall strategy and a separate Steering Group comprising the Forum Chairs with the respective sector interest focus being maintained. The constitutional changes have ensured that those on the board that have the responsibility and risk can take decisions quickly and have the flexibility to make changes which it feels are needed for the proper running of a modern, dynamic chamber. We have also recently put in place a regular catch up with the Sector Leads with the Chamber Executive to ensure that the communication channels were fully open and we had a joined-up approach - these informal catch ups have been well-received.

There has been an increasing focus on cross-sector forums to ensure that work on important topics for all of the business community could be more effectively targeted. The old Employment & Skills Committee was disbanded. Three new project groups were put in place to deal with critical topics of deemed importance to Chamber Members (which was confirmed in the "Have Your Say" sessions that took place in the summer of 2020). These Groups are:

Legislation (headed by Gail Yeowell)

Climate Change (headed by Chris Gledhill)

Skills (headed by Lorna Trevethan)

THE CONSTITUTIONAL CHANGES HAVE ENSURED THAT THOSE ON THE BOARD THAT HAVE THE RESPONSIBILITY AND RISK **CAN TAKE DECISIONS QUICKLY AND HAVE THE FLEXIBILITY TO MAKE CHANGES** WHICH IT FEELS ARE NEEDED FOR THE PROPER RUNNING OF A **MODERN, DYNAMIC CHAMBER**

These groups have already carried out some vital work in these respective key areas and it is expected that they will be busy and productive parts of chamber after the election.

BUSINESS MANIFESTO & ELECTION

Our business manifesto was launched in Q2 2021 and was very well received by Members and beyond. The Manifesto's key themes based on the feedback provided by members to Chamber were presented at the AGM and published shortly after. Key issues that were highlighted included tackling the skills gap/job creation, public sector finances and a "joined-up Government".

The new Chamber Think Tank (previously the FUEL Group), took the key themes from the business manifesto and it ran an active and engaging Election project. It re-surveyed members to assess for current priorities, it prepared questions and invited all candidates to provide responses to these questions. This has been very useful in assessing whether the candidates standing have priorities which echo or match the priorities in the member survey feedback and the business manifesto. We will see what the 2021 election brings but it will be key for a successful economic future of the Island that the Island is lead by MHKs that will engage and consult closely with the business community to ensure that opportunities are seized and threats are tackled.

KEY EVENTS

Despite the pandemic, Chamber has remained very active on the events front hosting events online where appropriate and after restrictions were lifted hosting a number of in person events. A key big event was the Three Ministers event where we were fortunate to hear from the Chief Minister, the Treasury Minister and the DFE Minister as to the challenges and opportunities that the Isle of Man faces. It was an interesting event given that we were able to hear from a Minister that was retiring from politics, one minister that was remaining in the political arena but not as an MHK and one confirming they intended to stand in the election this year. This event was very well received by members and it was refreshing to hear the respective Ministers speak so frankly and transparently on matters such as the inevitable review of the zero-ten tax regime, Brexit consequences and the economic challenges of the future post-Covid.

THE FUTURE

I would like to thank the Board, the Steering Group, the Sector Forum Chairs and all the members that have contributed to the running of Chamber. Special thanks obviously must be reserved for my vice, Kristan, who has been supportive throughout my tenure and also to Rebecca who is such an inspiring and supportive figure-head for Chamber and its members. Thanks also to Jessica and Julie who work tirelessly for Chamber and its members.

I have felt privileged to serve as the Chamber's President over the last 2 years during such a challenging time for its members and the Island generally. I believe that much has been learnt through the pandemic in terms of the power of public and private sector collaboration as well as in relation to the vital role of Chamber generally. I continue to believe it's our network, relationships and contacts with other members of this business community that lead members to achieve goals beyond those they could ever achieve

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alone. Finally, a big thank you to all our members. The level of individual engagement from our members is higher than ever which matches our desire to be an inclusive business community. None of Chamber's work could continue without the time, effort and engagement from its members on pressing business issues. Thank you for your engagement and support generally. Please continue completing the surveys and raising matters however big or small; it is vitally important that we are aware of the issues that you as a business face.

Now, more than ever, it is vital that the business community's voice is heard if the Island is to create a sustainable and successful economic plan for the future. We need plans that deal with short to medium-term issues facing the island now as well as long-term issues that will face future generations. I look forward to remaining on the Board of Chamber and continuing to contribute to Chamber's role in ensuring that its members are positioned as well as they can be to deal with any future challenges and opportunities that its business may face.

Caren V J Pegg
President

TREASURER'S REPORT

The year ended 31 March 2020 was another profitable year for the Chamber. The Chamber of Commerce is essentially a 'not for profit' organisation, however, the profits experienced during both 2019 and 2020 have helped to better position the Chamber in terms of coping with the economic impact of the Coronavirus in 2021, where a significant loss was experienced.

Overall membership income has been marginally increasing over the last few years. This is considered to be as a direct result of the increased marketing efforts, and the level of support offered by Chamber during the COVID-19 pandemic to its members to keep them abreast of the COVID Support Schemes on offer amongst other issues.

The trending decrease in overall income since 2019 has been caused by a number of factors, most notably, Brexit, which has impacted the number of Certificates of Origin enquiries, leading to a decrease in documentation fee income; and COVID-19, which has prevented Chamber from hosting forums, functions and events since lockdown in March 2020. During the year ended 31st March 2021, the Business Connex (BCX) contract also ceased. Chamber are looking at new ways to generate income without having to significantly alter the Membership fees structure, which has remained unchanged since 2016, although it is hoped with COVID measures easing that in 2022, functions and events income will recover somewhat.

Staff costs have increased significantly due to the part time employment of a third staff member during the year ended 31st March 2020. Aside from staff costs, Chamber's main expenses consist of marketing costs and accommodation costs. The contract for marketing has been reviewed post year end, and with effect from August 2021, the monthly cost has been reduced by 50%, without impacting on the efficacy of the marketing required by the Chamber. Accommodation costs have remained consistent, and relate to the rent of the Eaglelab suite which Chamber occupies on Victoria Street. The accommodation contract is for an initial period of 5 years, which commenced in 2018.

The audit of the financial statements for the years ended 31 March 2021 and 31 March 2020 are currently underway, and are expected to be approved at the AGM. As always, we would like to extend our thanks to our auditors Crowe Isle of Man Audit LLC.

Below is an extract of the Statement of Comprehensive Income taken from the financial statements for the years ended 31 March 2021 and 31 March 2020:

Jennifer Lowe
Treasurer

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEARS ENDED 31 MARCH 2021 AND MARCH 2020			
	2021	2020	2019
		£	£
Income			
Subscriptions	91,607	90,411	88,138
Business Connex income	12,258	25,000	25,000
Functions	2,389	8,470	16,892
Documentation Fees	7,238	5,893	12,574
Bank Interest	-	1	42
Government grant	397	-	-
Miscellaneous income	1,047	-	2,329
	114,936	129,775	144,975
Expenditure			
Staff Costs	91,346	83,763	54,259
Accommodation: Rent and Expenses	19,426	18,878	26,293
Marketing	12,000	12,165	£11, 615
Meeting Expenses and Sundries	6,482	6,070	9,919
Irrecoverable VAT	1,476	(2,409)	3,580
Car parking	1,200	900	976
Affiliation Fees	1,071	804	799
Depreciation	673	917	698
Printing, Stationery and Postage	560	437	594
Training and Travel	195	867	193
BCX Expenses (excl Salaries)	160	372	2,743
Forum expenses	-	-	534
MTI Expenses	-	116	-
	134,589	122,880	112,203
(Deficit)/surplus for the year and total comprehensive (expenses)/income	(19,653)	6,895	32,772

THINK TANK

Established following the 2020 AGM, and formed from the original Fuel Committee, the Chamber of Commerce Think Tank underwent a re-start at the outset of this year appealing for new members and ensuring that it's objectives were in line with the current Chamber strategy and priorities.

Think Tank is continuing with the original Fuel mission to look at future trends and how they may impact the Isle of Man and the local business community. We also provide a safe and inclusive platform for emerging leaders to develop and share their views with Chamber and the wider business membership to help shape the future of the Isle of Man and government policy.

During 2020/21 Think Tank has concentrated primarily on the upcoming 2021 General Election with the aim of encouraging political awareness amongst Chamber members, particularly younger workers, and increasing the number of members who choose to vote.

Think Tank has met with various members of Government, including those in the Crown and Elections team running the administrative aspect of the election, as well as standing MHKs to discuss how they have previously campaigned. We have used the information that we gained from these discussions along with what we felt were significant upcoming issues that we believed the business community would wish to see candidates addressing in their manifestos and developed a comprehensive survey to pose to Chamber members to seek their views on what they felt was most important to them and their businesses.

Following a positive response to our survey we distilled the results into a small bank of set questions that we circulated to each of the candidates. The video responses to these questions was released at the beginning of September to members and also to the wider public.

The other areas of focus for our discussion in the 2020/21 year were the Future of Work and the Aging Population with plenty of lively round table discussions within the group during the year. These topics will move to the fore in the 2021/22 year as we set out the specific areas that we will look more closely at and how we can reimagine the way these areas are looked at on the Isle of Man along with how we feel it would be most beneficial to overcome the barriers that are stopping these areas moving forward.

We hope that 2021/22 will inspire further new members to join our group and contribute their thoughts to our debates and workstreams on how we can raise awareness of future trends and consider the impacts that they may have on the Isle of Man and our business community. We would like to invite anyone with an interest in the topics that we are looking at to join us for one of our meetings.

Claire Watterson
Think Tank Chair

WE HOPE THAT 2021/22 WILL INSPIRE FURTHER NEW MEMBERS TO JOIN OUR GROUP AND CONTRIBUTE THEIR THOUGHTS TO OUR DEBATES AND WORKSTREAMS ON HOW WE CAN RAISE AWARENESS OF FUTURE TRENDS

CONSTRUCTION Forum

2021 has been yet another eventful year for the construction sector. Although the COVID-19 pandemic has continued to impact the industry, I am personally pleased to see how the industry and organisations have made changes to how they operate, work safely when under Government containment measures and maintain a strong working presence throughout the pandemic.

The pandemic has affected everyone in one way, or another and experts predict that the mental health implications will be severe and felt for some time to come. Mental health is a serious issue, not just for construction workers but for all. It's important for businesses that are responsible for the health and wellbeing of their employees to do their best to ensure that people feel supported, especially during tough times.

Before the COVID-19 pandemic, the construction industry on the Island was already facing a skills shortage, common with other sectors the labour shortages in construction on the Island, as well as the UK have continued in 2021 resulting in labour price increases. To tackle the skills shortage, the construction sector must continue to invest time and resources in educating young people about the wide variety of career opportunities in the sector.

In practice, this meant that where there is a chain of contractors/subcontractors working on a building project, for example, none of those entities will add VAT to their invoices, other than the main contractor who is invoicing the end-user of the property. One of the biggest challenges for businesses in the construction sector is cash flow; the introduction of the VAT domestic reverse charge will have a further impact on organisations that have already stretched finances.

The sector welcomes the green energy grant that was approved in the July sitting of Tynwald, with the core aim of the scheme to reduce emissions from homes on the Island, which currently account for around 20% of all greenhouse emissions through fossil fuel based heating and hot water systems (oil and natural gas). The scheme which is scheduled to commence in October 2021, is run by the Department

ONE OF THE BIGGEST CHALLENGES FOR BUSINESSES IN THE CONSTRUCTION SECTOR IS CASH FLOW; THE INTRODUCTION OF THE VAT DOMESTIC REVERSE CHARGE WILL HAVE A FURTHER IMPACT ON ORGANISATIONS THAT HAVE ALREADY STRETCHED FINANCES

Companies should seriously consider expanding their apprenticeship programmes to build their workforce and develop new talent from within. Attracting and nurturing future generations of the island's workforce has perhaps never been more important.

The impact of Brexit and COVID-19 pandemic causing imported supplies to be delayed in arriving in the UK, combined with rapid output growth in the sector and a severe shortage of building materials, has resulted in a record surge in costs of timber, bricks, steel and copper sending construction industry prices soaring in 2021, which coupled with an increase in labour costs will result in tender price inflation for a period of time.

HMRC's new VAT domestic reverse charge for building and construction services came into effect on the 1st of March 2021. Where the reverse charge applies, rather than the supplier charging and accounting for the VAT, the recipient of those supplies accounts for the VAT.

for Enterprise and part of the Isle of Man Governments commitment to reach net zero by 2050 and will incentivise house owners to improve property energy efficiencies by upgrading insulation, installing air source heat pumps, photovoltaic panels, smart controls etc. Homeowners with a joint annual income below £112,000 are eligible to apply for a grant of up to £6,000, which will require the property to be audited by a domestic energy assessor.

The IOM Government continues to reiterate that capital and minor works projects will be accelerated to assist with the economic recovery. These schemes provide businesses with the confidence to invest in upskilling its workforce and provide workplace opportunities for the next generation of employees.

We look forward to seeing how the newly formed Manx Development Corporation works with the private sector to regenerate the brownfield sites across the Island, providing inward investment and drive economic growth.

Gary Crittenden
Construction Lead

STEM Forum

The STEM committee has a broader, cross-industry scope, wider than that of the previous Engineering and Manufacturing (E&M) committee. However, the membership remains biased towards E&M as this is where most engagement and traction has been achieved. This will continue to evolve as the strategy for the IoM economy unfolds post the 2021 elections.

This update has been split into headings that reflect the strategy / main themes of the STEM committee.

PROACTIVELY GROW THE SECTOR

The scale of the IOM E&M sector remains an issue (lack of 'critical mass') which is why growth remains a primary goal. Government data indicates that E&M represents ~3% of the economy (compared with our UK neighbours at ~11%). With this metric, we are primarily measuring % of total IOM jobs, because measuring GDP for this 'export sector' may not truly reflect growth (e.g. most of the bigger IOM companies have operations in multiple countries and their structures and business models vary such that GDP growth is not a proxy for success).

THE STEM COMMITTEE CONTINUES TO DEVELOP ITS STRATEGY TO ALIGN WITH THE PRIORITIES OF THE DFE BUSINESS AGENCY AND VICE-VERSA

CONTINUE TO TACKLE SKILLS SHORTAGES

Support the Awareness of Careers in Engineering (ACE) programme, promoting engineering and manufacturing as a career choice for people starting their careers and those wishing to change careers.

The scope and focus of ACE continues to evolve, to maintain momentum and effectiveness. Events like STEMfest (October 2019 Villa Marina; 650 primary students) have continued, but on a smaller scale. We also embarked on a 3-year programme (in collaboration with UK experts 'Primary Engineer') to support our ~32 primary schools with STEM based lessons and kits. The programme relies on industry volunteers and funding comes from STEM companies and DfE/DESC.

Support the University College, IoM in developing the manufacturing apprenticeship scheme and the Advanced Manufacturing Training Centre (AMTC); and its other Engineering courses.

AMTC continues to be an essential resource for supporting the Engineering and Manufacturing Apprenticeships.

Summer work placements are included within the scope of the AMTC and ACE collaboration; and many students gain employment with local engineering companies each year. AMTC continues to host many events involving students, companies, schools, parents, and teachers.

BUILD A ROBUST INDUSTRIAL STRATEGY THAT POSITIONS THE ISLAND FOR SUCCESS

Support Isle of Man Aerospace Cluster (IOMAC) through the steering group, the quarterly events and the links to the North West Aerospace Alliance (NWAA).

NWAA membership was discontinued for 2020 following a Business Agency vote. The IOMAC brand was maintained (e.g. website) as Aerospace remains a key sub-set of the E&M sector and a PR opportunity for the IoM. The non-aerospace STEM companies have customers across many sectors, including oil, gas, chemical, renewable, medical, semiconductor and many other general industrial and specialist sectors. The reduction in focus on aerospace will allow more focus on these other growth areas. Covid-19 has also shown that a heavy dependence on one sector provides less resilience than a multi-sector approach.

ALIGN THE EMC/STEM STRATEGY AND PRIORITIES WITH GOVERNMENT'S INDUSTRIAL STRATEGY

With reference to the 'challenges' listed below, the STEM committee continues to develop its strategy to align with the priorities of the DfE Business Agency and vice-versa. It is important that government has a clear 'industrial strategy' that sets out a vision and roadmap to create the type of STEM presence that is appropriate and sustainable for the Isle of Man. This will include clarity around the size of the industry and the types of companies/markets/products that will enhance the reputation and economic strength of the island. The Business Agency has focused on prioritizing 'high potential benefit' work streams. The biggest of these relates to medicinal cannabis, which has the potential to be of huge benefit to the IOM economy across sectors. Also, the ATG (airport technology park) is a step towards addressing one the shortage of high quality industrial zoned land to attract high-tech businesses. The increased focus on climate change may also lead to some crossover with the E&M sector; and the CleanTech group within DfE (currently biased towards construction / facilities and energy / the MUA) will also be likely to cross over with

WE CONTINUE TO POSITIVELY ADDRESS DIVERSITY ISSUES TO ATTRACT GREATER PARTICIPATION FROM FEMALE ENGINEERS THROUGH CHANGES IN MANUFACTURING CULTURE

E&M. Gov is working with KPMG to define a clearer vision and strategy for the IoM economy 'post-covid'.

CHALLENGES - NEW AND OLD

Covid-19 has led to several job losses in the STEM sector companies. But there have also been success stories in terms of E&M companies supporting the medical industry as 'key workers'. The 2019 sector ambition 'to grow significantly' has been replaced with a more modest 'survival' goal for 2020-21. However, in the longer term, there is still ambition to grow the sector. To do so, the island's infrastructure may need to be enhanced (e.g. transportation - sea/road/air; industrial zones; housing, etc). This would bring increased incentive for the educational institutions to offer greater bias to STEM subjects to support growing employment opportunities in this sector. There are currently very few companies employing >50 people. There are many

smaller businesses, and some may find it increasingly challenging to invest in the technologies, processes and systems needed to compete on a global scale. Enticing more medium sized businesses to the island will be necessary to significantly increase the size of the sector (this is unlikely to happen solely by growth of the current businesses) but history shows this to be very difficult. We do have several current businesses continuing to grow and supporting these should remain a priority for DfE. We continue to positively address diversity issues to attract greater participation from female engineers through changes in manufacturing culture and progressively transforming perception, image, and reputation of the industry. And BREXIT - which challenges all UK / IOM companies who move goods and materials across borders - has been somewhat disruptive.

David Hester

STEM Lead and DfE Business Agency rep. for the E&M sector

FINANCIAL & PROFESSIONAL SERVICES Forum

Finance and Professional Services continue to be a significant part of the Isle of Man's economy, whether measured by employment, GDP or tax contribution. It is a very interesting and diverse sector, with many mature industries represented alongside a number of innovators / disruptors.

Membership of the Finance and Professional Services Forum of the Chamber of Commerce is drawn from a broad cross section of the Isle of Man financial services sector. We are actively recruiting more members to reflect the diversity of the sectors which we represent. During the last year the Finance and Professional Services Forum has maintained a broad focus on the Isle of Man financial services sector interacting closely with Treasury, the Department for Enterprise, along with other relevant authorities and regulators.

Many of the Financial and Professional Services industries have their own professional bodies, which represent their industries very well. One challenge for Chamber is to better link in with these bodies, and ensure that concerns and opportunities in one professional body can be given wider scrutiny and input.

The last 12 months have been a very unusual time for the Isle of Man, and the Financial & Professional Services sector has not been immune to some of the challenges which a global pandemic has brought. With the sector being very diverse it would be difficult to summarise the impact in a few short paragraphs. Overall the sector has maintained its position at the cornerstone of the Isle of Man economy, and over the last 12 months there are a number of companies who are experiencing significant growth. However, we also know of a number of companies who have significantly contracted over the period. Each company has its own story, and they are as diverse as the sector itself.

One key change for the sector is working from home; for many colleagues this has become part of their weekly routine rather just part of disaster recovery planning. It will be very interesting to watch what impact this has both on individuals and companies as this trend is likely to grow.

The past 12 months have been very busy for the industry as we continue to implement new and existing regulation and work closely with Government on issues of international importance. Areas discussed include beneficial ownership, substance and global tax rates, each having a potential significant impact on some sectors. The one constant is change! We need to continue to have constructive dialogue with regulators, Government and other associated stakeholders, although I firmly believe there is a bright future for the Financial and Professional Services sector, with some emerging opportunities

Working with the Finance Agency we continue to drive international recognition for the Isle of Man to ensure that

ONE KEY CHANGE FOR THE SECTOR IS WORKING FROM HOME; FOR MANY COLLEAGUES THIS HAS BECOME PART OF THEIR WEEKLY ROUTINE RATHER JUST PART OF DISASTER RECOVERY PLANNING.

we are renown for our innovation, professionalism and positive engagement with international initiatives and standards. There are a number of strategic areas being pursued, international pensions and Insurtech to name a couple.

We continue to work with other areas of Chamber on common areas such as recruitment, retention and training. Whilst numbers vary there is still a significant number off vacancies in the FPS sector, and we believe that if we can find a way to fill these positions, then that in itself would provide a major benefit to the economy.

I am indebted to the support of the Forum in reviewing and contributing to a number of the consultations there have been over the last 12 months.

In closing I would like to thank my fellow committee members for their hard work and dedication, and would reiterate my earlier comments about always exploring new members who can add value to the Forum.

Stuart Nelson

Finance and Professional Services Lead

DIGITAL Forum

If you were around this time last year you might remember that I took over as Digital sector lead from Deb Byron at the AGM. The phrase 'big shoes to fill' was made for the situation. In fact 'gigantic clown shoes' might have been more appropriate, because Deb had shrewdly steered the Digital Forum for over 20 years.

I have had more than my fair share of moments in the past 12 months where I have felt imposter syndrome, but I've been lucky to have so much support from Deb, the team at Chamber, and the other members of our sector, who have helped me to settle into the role.

Like every other sector, we have been disrupted by Covid. We have had nearly half of our meetings over video conference, and you might find it comforting to know - sorry, can you hear me? - that even the Digital sector is not immune to the technology issues that come with remote and hybrid meetings. We've made the most of it though, and dare I say our meetings have been downright enjoyable. I apologise in advance to anybody who sits on the chair I broke from laughing so hard last month.

When you start a new role it's always tempting to rush in and make sweeping changes. Well, trust me, I looked really

I knew that we were making progress on the diversity and formality front the first time one of our members breastfed her child during the meeting (no, it wasn't on Zoom), but there is plenty of work still to do.

On that note, the Digital Forum (as we call it now - 'Committee' sounds so formal) welcomed new members from companies like BlueWave Communications, Riela Cyber, CND, Scratch and Readynez, and we will gladly welcome more members with an interest in the Digital sector - enthusiasm for tech is the only qualification needed.

Besides asking our telecoms providers when Douglas Promenade will be dug up to install the telegraph poles, two things have cropped up in our meetings more than anything else. The first is skills and education.

I continue to believe that education is the best lever that we can pull to improve our quality of life in the long term.

LIKE EVERY OTHER SECTOR, WE HAVE BEEN DISRUPTED BY COVID. WE HAVE HAD NEARLY HALF OF OUR MEETINGS OVER VIDEO CONFERENCE

hard at how things were being done and I couldn't find any big, bold changes that needed to be made. I spent a great deal of time talking to the members of our group, and discussing the future with my counterparts in Chamber, but it didn't seem necessary or appropriate to make a major transformation.

That said, I did have two goals. I wanted to make the group more diverse and less formal - representative of the digital sector as a whole, which as you know, is made up of charming, good-looking people from a wide variety of backgrounds, who get up in the morning and put on their best shorts and flip flops for the office. When I first joined, our meetings took place at 8am, making them practically inaccessible to anyone with childcare responsibilities. We had as many members named 'Chris' as we did women and, as one of the younger members of the group (I am in my late thirties!) I remember feeling somewhat intimidated for a while, until I eventually found the confidence to speak up.

Climate change, mental health, the future of work, the obesity crisis, vaccine hesitancy, religious and political extremism, the popularity of Love Island - all of these challenges benefit from a better-educated population. If we really wanted it, the Isle of Man could have the best education system in the world. No really - what is stopping us?

Unfortunately, we hear about young adults leaving the island at the age of 18, and not returning until mid-life, resulting in a skills shortage in entry-level and mid-level roles. We hear worrying stories of teenagers leaving secondary school without the basic skills they will need in business or higher education, like the ability to write a report, give a presentation, or use spreadsheets to prove you can't afford the mortgage payments on a house. These skills aren't 'digital skills' anymore, they are bog-standard life skills. Twenty years ago, you'd put 'Microsoft Word' on your CV, but if you did that in 2021 people would look at you like you'd just coughed on their unvaccinated child.

FOUR OTHER REGULAR DISCUSSION POINT HAS BEEN CYBERSECURITY, AND ESPECIALLY RANSOMWARE, WHICH IS WITHOUT DOUBT THE MOST SIGNIFICANT CYBER THREAT TO LOCAL BUSINESSES

Just as we take it for granted that somebody can use Microsoft Word today, in ten years' time we'll take it for granted that a job applicant can edit a Youtube video, create a web page or write simple code. Some businesses and universities already do. We need to be ready for this or kids on the Isle of Man will fall behind.

I'm happy to say that members of the Digital Forum were instrumental in attracting and establishing a high-quality provider of digital skills training, Readynez, to the Isle of Man. Readynez offers a huge range of courses. You can learn everything from entry-level digital life skills, to cloud infrastructure, to how to configure Cisco MDS 9000 Series switches (yes, that's a real, 4-day-long course).

My hope is that this goes some way to helping with our skills shortage, both by raising the bar in terms of local education quality, and by providing opportunities for those affected by Covid and the changing nature of work to retrain and find their potential in a new career.

Finally, our other regular discussion point has been Cybersecurity, and especially ransomware, which is without doubt the most significant cyber threat to local businesses. From a physical security perspective, we are lucky to live on the Isle of Man, which is one of the safest places in

the world. We leave our doors unsecured, and the worst thing that happens is that sometimes, somebody stumbles drunkenly into the wrong house and we all have a good laugh about it.

Leave your router unsecured however, and you may wake up to find you have been penetrated by a North Korean. From a cybersecurity perspective, we are part of one open internet, at no less risk than anyone else in the world.

In the Digital Forum we've had regular updates from our members on current trends, and we've been lucky enough to hear presentations from OCSIA and witness simulated cyberattacks in real time. If cybersecurity is a subject that you need help with, then any member of our forum can signpost you to appropriate assistance. You can also look forward to cybersecurity articles from our members in the near future.

Alternatively, why not consider joining us? We meet at 9am on the last Wednesday of the month, usually at the Eagle Lab, sometimes on Google Meet. New members are always welcome!

Alex Scott
Digital Lead

VISITOR ECONOMY Forum

The impact of the Covid pandemic has obviously been the predominant issue for the Visitor Economy Forum over the past twelve months. However, with borders now open to the larger part of our market, the focus is slowly changing from survival to recovery.

The 2021 season has been much truncated, with borders effectively closed to tourists until July, and the loss of a second year of the TT Races and the Festival of Motorcycling. The earlier reopening in late June was a welcome development, but the originally announced date was 1 September, and so a significant number of cancellations took place before the revised, earlier date was announced. The result was a subdued July and August for most of the hotels and guest houses, albeit that the self-catering businesses did a little better on the back of visiting friends and relatives, plus local staycations.

The late season is shaping up well, and September and October bookings look to be much closer to pre-pandemic levels than the high summer was. However, the real test will come in the winter months when the market is heavily driven by corporate travel. Although it's too early to be sure, the expectation within the sector is that it will be a very tough winter, with home-working, limited flight schedules and possible ongoing border issues dampening demand.

The government's recent announcement of extended support for the sector until the end of the year was very welcome. The key now is to retain capacity for the 2022 season, and the additional support has helped greatly towards achieving this. However, I very much hope that support will eventually be put in place through the first quarter of 2022. The sector will face some big challenges in the first half of that year, in particular deep winter trading and a largely cashless TT period as 2020 rollover bookings are honoured. These are the last major challenges before normality (hopefully) returns in the summer of 2022 and the sector can once again stand on its own two feet.

Looking forward to the 2022 season and beyond, I think it's fair to say that there is cautious optimism within the sector that visitor numbers will quickly return to pre-pandemic levels. Indeed, if anything, the prospects for the sector will be stronger as more of our bedrock (older) visitor-demographic switch to short-haul travel and holiday destinations offering scenery and space. In the past we have perhaps underestimated the advantages of the Isle of Man in this regard, but when you see the pictures of crowded UK beaches and queues on the top of Mount Snowden, you get a clearer sense of just how special are offering can be to the UK staycation market.

Prior to the pandemic, work had started within the Visit Agency on the 'Visit 2030' strategy, with the aim of growing the overall visitor market from 300,000 to 500,000 visits per annum over the decade. Covid has obviously slowed progress in the last eighteen months, but thoughts are now turning to how we get the project back on track having lost the best part of two years of the original timeframe.

To my mind, Visit 2030 should have two distinct principal workstreams. The first should be to ensure that sector

participants have access to capital to fund improvements in the quality and quantity of their accommodation. The second should be a plan to lengthen the season via more events, group travel, and better all-weather facilities.

Access to capital is important for both the longer-term planning and the immediate recovery. Next year is our first chance to showcase the Island to a potentially bigger, post-pandemic UK staycation market, and it would be a shame if we failed to take advantage of the opportunity because our product was looking 'war-weary'. Prior to Covid, government was looking at an improved visitor premises funding scheme, and it would make sense for this to be dusted off with a view to introduction (for both serviced and non-serviced accommodation) within short months, so that improvements can be made ahead of the 2022 season. Beyond 2022, a greater access to investment funding could drive new build projects as well as refurbishment, adding the extra capacity that will be needed to accommodate the very large increase in visitor numbers envisioned by Visit 2030.

The need to extend the season is imperative if growth in accommodation capacity is to be achieved. Our current model of five or six busy months, and a long, quiet off-season cannot deliver sustainable growth as it is barely enough to keep the current capacity in profit. Building new accommodation into such a model simply creates displacement; over time you modernise the bed-stock, but you don't grow it, because new hotels or self-catering units simply tip older competitors into losses and out of business. In order to achieve the pretty rapid growth envisioned by Visit 2030, we need an eight or nine-month season packed at the edges with cheap travel, events, group activities and better tourist infrastructure. The focus also needs to be predominantly on the older demographic as this is the market that is 'time rich' enough to consider off-peak and winter travel to the Island.

All in all, the Visit 2030 plan needs a 'national will' if it's to be delivered, and I sincerely hope that such a will is forthcoming!

The pandemic has been a very challenging time, but one of the very few good things to emerge is the level of cooperation that has developed within the sector. The imperative of providing accurate and informative data to justify sector financial support has brought us together to share information and make a cogent and persuasive argument to government. I'm convinced that this has made the difference between success and failure, particularly with respect to the most recent round of support that now sees us through to the year-end. I very much hope that we can retain this level of cooperation going forward; it could well have an important part to play over the next few months as we engage with a new political administration after the General Election.

Brett Martin FCA
Visitor Economy Lead

ROAD, SEA & AIR Forum

iving on an Island means the movement of goods and people is paramount to our everyday lives. Recent times have only served to reinforce the importance of sustainable transport to develop our economy and maintain the wellbeing of our community. The Forum aims to provide a voice of industry on all matters pertaining to Road, Sea and Air.

SUMMARY

After many years of deliberation and a few missed deadlines Brexit finally happened on 31st January 2020. Brexit red tape and driver shortages are beginning to hit household budgets according to the British Retail Consortium. The anticipated changes to our ways of working, travel and financial impact of Brexit have been significantly overshadowed and become somewhat insignificant in comparison to the global impact of Covid. Supply chains have been tested to breaking point forcing our businesses to be both agile and creative to navigate these turbulent times. Whilst it is much too early to quantify the long-term impact of Covid it is safe to say we will all come out having demonstrated more resilience than we ever anticipated was necessary.

ROAD

Vehicle road tax was very topical in the earlier part of 2021 and the group met with Jeffrey Robinson (Director of Highway services) to discuss the draft proposals. The existing structure is over 10 years old and is somewhat complex but more importantly it will not generate the required revenue in the very near future. This is due to an increasing number of vehicles registered on the island being more environmentally friendly. It was reassuring that treasury did not wish to increase the revenue generated from vehicle road tax rather maintain the historical income. Whilst the discussions were healthy it felt very much that our logistics partners were going carry the burden. This will ultimately mean that this cost shall filter through to our respective businesses. In a year of elections, the vehicle road tax discussions faded into the background as it can be a very emotive subject amongst voters however, we expect this will be a focus area going into 2022 under the new administration.

Electric vehicles continue to be a subject of discussion at our forums and require a robust strategy to bring to fruition. Electric vehicles ultimately being powered by burning fossil fuels don't make sense and we are collaborating with Manx Utilities and the Climate change group to explore how the infrastructure can be developed to support renewable energy sources which would in turn support the introduction of electric vehicles.

SEA

Production is now underway with the new Steampacket vessel and aptly named "Manxman" with delivery scheduled for Spring 2023. Increased freight capacity, modernised passenger accommodation and future state compliant exhaust emissions are just some of the benefits being socialised.

Work continues on the Princes Half tide dock in Liverpool which shall replace the current Pier Head location. This is also expected to be complete in Spring 2023 and collectively these entities shall secure sea links to the UK for the next 25 years. Whilst the landing dock comes with many restrictions around freight this sea link is critical for the future success of the island. In July, IOM Steampacket company had senior leadership changes as Chief Executive Officer Mark Woodward and Commercial Director John Watt stood down. John Watt was an active member of this group, and we would like to thank him for this support over the years and wish both gentlemen long and healthy retirements. We are encouraged that Steampacket shall continue to be represented on the committee by Darren Crawford, Freight Manager.

AIR

Our Air services to and from the Isle of Man remain volatile on the simple logic of supply and demand. The demand does not attract major airlines unless we subsidise those routes and so we the consumer and the island remain exposed. In 2021 key routes have been interrupted or lost as the global Aerospace industry goes into unprecedented times. Our Open Skies policy remains a subject of much debate where we suffer continually from the downsides but seldom realise the benefits. This is certainly a focus area for the forum going forward and shall be a core theme in our 5 year strategy map. We met with Senior representatives of Loganair in June 2021 where we gained an insight to this regional airline and their business model. This was the groups first direct meeting with an airline operating from the Isle of Man and we will look to build on this relationship.

Ann Reynolds shall retire as Isle of Man Airport Director in Oct 2021 and the committee shall look to engage with the incoming Director (not yet confirmed) and Deputy Director, Jez Spake to influence these key stakeholders.

THE FUTURE

As a team we have recently been revisiting our vision and mission statement to align these to the current and future needs of our members. We acknowledge that the revised goals cannot be achieved in isolation and are taking steps to leverage other chamber forums on matters such as Net Zero emissions. The team shall develop a 5-year strategy map in the final quarter of 2021 to summarise the goals and enablers of the forum. Whilst the existing team brings a good representation of our businesses together, we will use this revamped vision, mission and strategy map to attract new members to support its delivery and bring new perspectives to the team.

Rob Arthurs
Road, Sea and Air Lead

SKILLS WORKING Group

The Employment and Skills Committee was disbanded during the past year, with specific working groups established to tackle issues that have been identified through the other forums. Skills remains high on the Chamber's list of priorities. Lorna Trevethan has remained in the role as Chair of the Skills Working Group and is supported by Karen Corran, who has stepped down as lead when the Employment and Skills Committee disbanded.

The past 12 months has been a very challenging time for the island (and of course globally). We were lucky enough to have 6 months of "normality" last year - although it is important to remember that it was very far from normal for most businesses on the island, especially those in retail and hospitality hit the hardest due to the closed borders. In addition to the global pandemic, businesses have had the challenge of Brexit to contend with, and this has had a direct impact on the skills available on the island, as many people returned to their homelands during the pandemic and are unlikely to return. It is recognised that we need to do more to support the sectors that struggle to fill vacancies, such as retail and hospitality, and this is something that we will be looking to address over the coming 12 months.

However, it is not all doom and gloom and the skills group has had a productive year. We were invited to join the Economic Recovery Group Our People Stream, chaired by Julie Bradley from Manx Industrial Relations, and this has proved to be a very active and productive group. Made up from representatives across Government Departments such as Department for Enterprise (DfE), Department for Education, Sport and Culture (DESC), Social Security and the Cabinet Office, the group has worked really well together. For the first time since joining Chamber, I believe that industry needs have been listened to and projects have been established that have really benefitted the island and its gradual recovery from the Covid Pandemic. The group was tasked with reducing unemployment from 1500 at its peak, to under 750, which it has successfully done through a variety of initiatives.

One of the most successful projects of this group has been the Manx Restart Scheme, which has seen over 130 displaced or long-term unemployed people supported back into work. The scheme is run by Paragon Recruitment who tendered to run the scheme and have done so very successfully. Building on this success is Manx Restart 2, which should be launched, subject to Tynwald approval, later in the year - more details will be announced in due course, but it is hoped that this will help reduce some of the skills shortages that the island is currently facing.

Other initiatives have seen graduate schemes in both the private and public sectors launched, as well as funding being made available for skills training at UCM, as well as a new First Steps Digital Literacy course by Readynez, which will be launched in September.

It is hoped that this group continues post ERG as the members have developed a great working relationship and it has proven to be a productive collaboration of cross-government departments and industry working well together.

Returning back to the Chamber Skills group, we met with representatives from DfE and DESC (Graham Kinrade, CEO

ONE OF THE MOST SUCCESSFUL PROJECTS OF THIS GROUP HAS BEEN THE **MANX RESTART SCHEME**, WHICH HAS SEEN OVER 130 DISPLACED OR LONG-TERM UNEMPLOYED PEOPLE **SUPPORTED BACK INTO WORK**

and Jo Roberts Deputy, CEO) earlier in the summer to discuss skills and how we can all work better together to address the issues. This was a very useful meeting and as a group we now have a more open door to DESC and hope to work more closely with them over the 12 months and beyond.

We have also been involved in the shaping the Vocational Training Assistance Scheme (VTAS) and Apprenticeship Scheme consultations and are very optimistic that changes will be made to both over the coming months that will benefit the individual, companies and the development of skills on the island, focusing on areas where there are current shortages as well as looking to potential future shortfalls.

An area that is becoming a concern is Work Experience, in particular the Year 10 programme. The Year 10 programme was cancelled for 2020 and only 3 schools went out in 2021. I have received news from PDMS that DESC intend on taking the coordination of the programme back in house and will not be undertaking a tendering exercise for its coordination. DESC have asked for certain data to be shared with them about which companies have provided work experience, and PDMS will be writing to all providers to ensure that they are happy that their data is shared with DESC. Chris Gledhill has asked me to thank all employers who have supported work experience over the past 6 years. As some of you will be aware I led this service for PDMS and again wish to echo my thanks to all who have supported such an important aspect of young people's education. There is a concern that the programme may become disjointed and I am keen that a meeting should be arranged with DESC to discuss this and other schools/employer interactions initiatives such

Lorna Trevethan
Skills Lead

CLIMATE CHANGE Group

Since its formation in response to the recognition of the climate emergency by the Chief Minister in May 2019, the Climate Change Group has been working to ensure that business is fully represented as a positive contributor to the transformation we will see over the next decades.

Even in the short time since the formation of the group we have seen a rapid acceleration in global awareness and government initiatives in relation to the pace and scale of the changes required. We need to be realistic and acknowledge that the Island is currently not a leader in this area, however we have significant opportunities to work together with government to ensure that we become a centre of excellence in the development of a successful zero carbon economy.

Since its formation the group has had regular meetings with the government climate change team. Most recently a public briefing at the iMuseum which provided an update on the recent consultation on future energy scenarios, and the recently completed consultants report on the decarbonisation of residential heating. This included a discussion on the funding challenges associated with 'more expensive to build but cheaper to run' residential properties.

The Climate change bill completed its passage through Tynwald in April and is now awaiting Royal Assent. This sets the scene for a statutory 5 year plan which is scheduled for agreement in April 2022 and will include at least one interim target. Combined with a new government and the increased international pressure likely after the COP26 climate summit in Glasgow in November we are likely to see a rapid move from debate to decision over the next few months.

The goals of the Climate Change Group remains to ensure that business has a strong and positive influence in the development of a sustainable future for the Islands economy. With the following themes as a minimum.

- Create opportunities for innovative business models which relate to either local transformation, exploitation of our own renewable energy resources or international regulatory changes.
- Support local businesses in the development of new skills and business models in response to the challenges faced particularly in more carbon intensive activities.
- Create a forum to encourage collaboration between different sectors to address specific practical challenges such as the funding of more efficient homes.
- Continue to liaise actively with government to maximise the opportunities for long term economic success in a zero carbon future.

The rewiring of our economy to achieve zero carbon is both inevitable and desirable and will affect every business on the Island. Consequently the Climate change group will remain a cross sectoral group with an open membership. We welcome input and attendance from all Chamber Members and anticipate that the next year will be a turning point in the move from debate to implementation.

Chris Gledhill
Climate Change Lead

THE GOALS OF THE CLIMATE CHANGE GROUP REMAINS **TO ENSURE THAT BUSINESS HAS A STRONG AND POSITIVE INFLUENCE** IN THE DEVELOPMENT OF A SUSTAINABLE FUTURE FOR THE ISLANDS ECONOMY.

LEGISLATION Group

The Legislation Group ('Group') is a newly formed group following the restructure of the previous Employment & Skills Committee. Our aim is to support the achievement of Chamber's manifesto and strategic objectives and our key focus is on gaining feedback from Chamber's Members and its various sectors on areas of potential legislative change to support the Island's economy and championing positive change.

The Group is active and is currently comprised of 10 volunteers who practice or carry out work related to employment law, corporate law, human resources, talent management, tax, and business development.

Three Group meetings have been held to date in May 2021, June 2021 and August 2021.

To date, we have worked closely with Department for Education, Sport and Culture and have been asked to provide support and input to the Government's Child Care Strategy Working Group ('CCSWG'). We have collaborated with the CCSWG and input to the design and content of two online surveys to obtain feedback from Chamber's Members on future childcare requirements. The two surveys covered 1) individual feedback from parents or persons with childcare responsibilities and 2) employer feedback.

Approximately 480 individuals completed survey one (which was a record number of responses to a Chamber survey), with 47 employers completing survey two. The results have now been received and are in the process of being analysed and we will continue to collaborate with the CCSWG on this. The intention is that the CCSWG will submit a report to Tynwald in September 2021 for the October 2021 Tynwald sitting.

In addition, we created and distributed a survey to Chamber's Members in June 2021 to obtain feedback on areas of potential legislative change. The results were received at the end of July 2021 and comprised

of a broad range of areas of change. Initial analysis has been completed on the results and a summary has been provided to Chamber's Board for review and discussion..

The outcome of this review will provide the Group with the key areas of priority for 2021 / 2022 so that the Group can support with research and future consultations in areas that align with the skill set and knowledge of the Group's members. The Chamber Board may assign other priorities areas to different Sectors / Groups to progress and investigate further where appropriate.

To conclude, the Group has actively contributed to two surveys and consultations on future childcare strategy and has also sought feedback from Chamber Members on areas of potential legislative change which will now be considered by Chamber's Board.

We look forward to providing further support over the year ahead, particularly in relation to any identified priorities following the recent survey on areas of legislative change.

I would like to take this opportunity to thank the Group members for all their support and contributions, particularly with busy day jobs.

If you would like to join the Legislation Group or even just share your views over a coffee, please do not hesitate to contact me or any member of the Group.

Gail Yeowell
Legislation Group Lead

THE OUTCOME OF THIS REVIEW WILL PROVIDE THE GROUP WITH THE KEY AREAS OF PRIORITY FOR 2021 / 2022 SO THAT **THE GROUP CAN SUPPORT WITH RESEARCH AND FUTURE CONSULTATIONS** IN AREAS THAT ALIGN WITH THE SKILL SET AND KNOWLEDGE OF THE GROUP'S MEMBERS

CHARITY Forum

The last 12 months has seen a continuation of tough times for the charity sector with issues arising on a number of fronts.

It is good to see that fundraising activities have been able to resume but many continue to be affected in the sector as in many instances the number of attendees at events has had to be limited.

Unfortunately, the sector was ineligible for any Government support during the pandemic, which has created an impact for many charities where they have employees who need to be paid to carry out their services. This becomes particularly ironic where the charity provides essential services on behalf of Government.

The Isle of Man Bank announced earlier this year that free banking for charities was to end and charges were to be introduced. Following representation from Chamber, the CVO and the Government the bank agreed to defer this change for 12 months. It is still a concern for the sector as the other banks are indicating that free banking for charities will end if it has not already done so, at this stage the issue has been 'kicked down the road' and will become a problem again in 2022.

New regulations for charities were introduced by the Attorney General's Chambers which has created an

increased statutory burden as well as capturing more charities who require an audit.

As a forum we have been looking to support the charity sector with a major drive to increase the profile of our members on our website, via newsletters and on social media. We meet regularly to discuss and share ideas, problems and how we might work better together and with the wider membership. We have a mini conference for the sector planned in October with a number of guest speakers on various topics and the opportunity for our members to meet each other. It is pleasing to report an increase in the number of charity members due to the hard work of Rebecca and her team.

With revenues affected the burden has put increased pressure on the third sector resulting in a difficult year, which hopefully will be addressed as charities are able to operate fully and more importantly to generate revenue.

Richard MacNee
Charity Forum Lead

THE SECTOR WAS INELIGIBLE FOR ANY GOVERNMENT SUPPORT DURING THE PANDEMIC, **WHICH HAS CREATED AN IMPACT FOR MANY CHARITIES**

A Year at THE CHAMBER

TOTAL MEMBERSHIP AS AT 31 MARCH 2021

329 businesses representing circa 20,000 employees

STAFF:

Rebecca George, Chief Executive

Julie Stephens, Office Manager

Jessica Kitchin, Business Support Lead

COMMITTEE VOLUNTEERS: 200

EXPORT DOCUMENTS

125 Certificates of Origin and related export documents were issued between April 2020 and March 2021.

Demand for export documents has continued to decline with numbers down 12 compared to 2019/20. We believe the downturn is a direct result of the pandemic and the UK leaving the EU.

CHAMBER EVENTS

1200 members attended 29 Chamber lunches, workshops and seminars between April 2020 and March 2021.

Introducing the use of online webinars has increased the opportunity to reach a wider audience and given our members more flexibility to participate in events where in person is not an option. This has resulted in an increase in the number of events we have hosted, despite the pandemic and an increased number of attendees.

02 April 2020	Business Security Event - Busting the 10 cyber myths	Virtual
03 April 2020	Locate Isle of Man Update - 12 months on...	Virtual
21 April 2020	Immigration Workshop Control of Employment Process	Virtual
28 April 2020	DPO Forum event Surveillance Cameras and Data Protection Legislation	Virtual
06 May 2020	Digital Committee Open Forum	Virtual
16 May 2020	Small Retail readiness to open webinar	Virtual
26 May 2020	Hair & Beauty industry return to work webinar	Virtual
22 July 2020	An audience with the Treasury Minister	Virtual
11 September 2020	65th AGM with keynote speaker Professor James Curran	In-person
22 September 2020	Data Protection Impact Assessments (DPIAs)	Virtual
05 November 2020	Introduction to the Locate Talent Portal	In-person
12 November 2020	Are you ready for 2021? Business preparedness - UK Exiting the EU - 2nd	In-person
12 November 2020	Are you ready for 2021? Business preparedness - UK Exiting the EU	In-person
12 November 2020	Are you ready for 2021? UK Exiting the EU - Food Producers	In-person
12 November 2020	Are you ready for 2021? Business preparedness - UK Exiting the EU - STEM	In-person
19 November 2020	Biosphere and Your Business	In-person
23 November 2020	An update with the Information Commissioner	In-person
26 November 2020	EU Immigration to IoM 2021	In-person
04 December 2020	Christmas Drinks at the Lab	In-person
25 January 2021	Small Business Workshops Facebook for Business by Kirsty Lawrence	Virtual
27 January 2021	Small Business Workshops Instagram for Business by Kirsty Lawrence	Virtual
03 February 2021	Post-Exit webinar - addressing issues following conclusion of the UK Exit	Virtual
15 February 2021	Small Business Workshops Digital Marketing Strategy by Jess LeMerle	Virtual
17 February 2021	Small Business Workshops Digital Marketing: Website Basics by Jess LeMerle	Virtual
19 February 2021	Digital Marketing: Understanding & Using Data Analytics by Jess LeMerle	Virtual
25 February 2021	Hiring for the future: Incorporating graduates into your workforce	In-person
01 March 2021	Monday Meetup	In-person
05 March 2021	Digital Marketing: Understanding & Using Data Analytics by Jess LeMerle	Virtual

THANKS

The Isle of Man Chamber of Commerce would like to thank Crowe Isle of Man LLC, PDMS, MMC and Celton Manx for their continued service support to Chamber.

Rebecca George
Chief Executive

Sustaining Members of the Isle of Man CHAMBER OF COMMERCE

The Isle of Man Chamber of Commerce would like to thank the following Sustaining Members for making a special contribution to Chambers development by paying an additional subscription. Their substantial contributions help secure the financial autonomy of Chamber and enhances the quality of the services we can provide to all our members.

Absolute Construction Ltd	ISO QA Limited
Aon (Isle of Man) Limited	KPMG LLC
Appleby	Lloyds TSB Bank (Isle of Man) Ltd
Apricot Investments	LMS Partners Ltd
Auxesia Limited	MAC Group
Azure Aerospace	Mannin Group
Barclays	Manx FX Limited
Bramden Associates	Manx Solar Electrical
Cains	Manx Telecom Ltd
Canada Life International Ltd	Manx Utilities Authority
Capital International Ltd	Marks and Spencer (Isle of Man) Ltd
Castletown Golf Links	Marown TV Ltd
Celton Manx Limited	Paragon
Chancery Advisory	PDMS Ltd
Cherry Godfrey	Polymetrix
Chrystals	PricewaterhouseCoopers LLC
Colas Holdings (IOM)	Queen of Clean
Computer Network Defence Network Ltd	Quinn Legal
Continent 8 Technologies Plc	Ravenscroft
Creechurch Capital	Ronaldsway Aircraft Company
Crowe Isle of Man LLC	Rossborough Insurance (IOM) Limited
Crowe Morgan	Safety Management Services (Isle of Man) Limited
D Q Advocates Limited	Shell Ship Management (IOM) Ltd
Deloitte	Skanco Business Systems Ltd
Douglas Technical Limited	Smart HR Solutions Limited
EPL Recruitment Ltd	Strix Ltd
Equiom (Isle of Man) Limited	Swagelok Limited
Fiducs Limited	The Exchange Limited
Grant Thornton	Thornton Associates Ltd
Groudle Cottages	TLC Business Solutions
Hansard Global Plc	Tower Insurance
HSBC Bank plc	Triumph Actuation Systems – UK & IOM
I-Bos Limited	TSG Interactive
IFGL Ltd (ex RL360)	Typhoon House
IQEQ	UHY Crossleys LLC
Island Aggregates	Utmost Limited (formerly Axa)
Isle of Man Enterprises	Wi-Manx Limited
Isle of Man Steam Packet Co Ltd	Zurich International Ltd

