ANNUAL GENERAL MEETING

MINUTES OF THE GAUTENG BRANCH 63rd ANNUAL GENERAL MEETING HELD ON WEDNESDAY, 10th APRIL 2013 AT HACKLE BROOKE, 110 CONRAD DRIVE, CRAIGHALL

Attendees:
As per the attendance register taken

In Attendance:
Deputy President CIMA Global, Malcolm Furber (MF) and CIMA Head of South Africa, Zahra Cassim (ZC)

Apologies:
As per the list handed to the Branch Committee

<table>
<thead>
<tr>
<th>ITEMS</th>
<th>ACTION</th>
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<tbody>
<tr>
<td>1. Welcome</td>
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<td>1.1. The meeting was opened by the Gauteng Branch President, Henry Botha ACMA, CGMA</td>
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<td>2. Apologies</td>
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<td>2.1. As stated above.</td>
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<td>3. Confirmation of Previous Minutes</td>
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<td>3.1. The minutes of the 2012 AGM were taken as read and were accepted as an accurate record of the meeting as confirmed by Wikus Roets and Dineshrie Pillay.</td>
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<td>4. Matters Arising Not Dealt With Elsewhere in the Agenda</td>
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<td>4.1. None were raised.</td>
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5. Gauteng Branch report by branch President (Henry Botha)

HB reported on the branch performance:

5.1 The past year (2012) has seen good performance due to the support of the branch members. Members and students are invited to be part of the committee.

5.2 The strategic objective for the year has been to lift the profile of the ACMA and CGMA designations to improve employability and seniority in Corporate South Africa.

5.3 The Gauteng branch is active with 62% of the members residing in Gauteng others in Limpopo and North West provinces. We need economies of scale and active members to open a branch in an area. The Gauteng branch was rejuvenated 12 years ago to create a platform for students within the Johannesburg area. The branch has struggled to maintain consistency which affected the vibrancy of the branch in general, but stabilized during 2010 and 2011.

5.4 The branch undertook 14 events during 2012 with the 2nd gala event taking place during 2012. The CPA event was attended by 17 people. Student cocktails on 24th May and 22nd November. The AGM took place on 22 March. Cost analysis was sponsored by CIMA Toast Masters. The branch committee strategy took place on 27 October 2012. Branch committee meetings are held on the 2nd Tuesday of every month.

The viability of sub-committees of Gauteng – The Pretoria committee has been elected. In North West we have interested parties. CIMA London agreed to create an exam centre in Polokwane after request from Dominic Tsoarelo.

5.5 The branch budgeted a loss of R118,000 for 2012. The performance was positive with an actual loss of R89,383 resulting in a surplus of R28,617 against the budget. Actual income of R210,840 was generated with actual expenses of R300,224 incurred for the 2012 year. Although the branch remained within budget some events did not materialize – Student cocktail, Field trip for students, Employability event at UJ and the Practical Experience workshop.

The Budget loss for 2013 is R200,000.

5.6 Activities for 2013 will include 11 CPD events. The Toastmasters’ launch had a successful turnout of 95. Mentor event held for those 3 years or longer ACMA (Interested people to see HB).

CPD planning – 14 attended and economic Outlook had an attendance of 30. Other events planned for the year – IFRS update, BBBEE update, Leadership and diversity, Tax update, SAP workshop, Entrepreneurial workshop and the gala dinner.
5.7 The footprint outside Johannesburg is as follows:

- **Pretoria**
  - Chairman: Nick Alton
  - Vice-Chairman: Andries Wolmarans
  - Secretary: John Visser

- **Polokwane**
  - Dominic Tsoarelo, Student

- **Potchefstroom**
  - Rona Louwrens
  - Johan Tait

6. **Branch Committee to be ratified**

Results of the Branch Committee Elections held last night, 09\textsuperscript{th} April 2013:

- **Ex Officio**
  - Chairman: Dineshrie Pillay
  - Vice-Chairman: Wikus Roets
  - Secretary: Elda du Toit
  - Treasurer: Abraham Cronje

- **Past Chairman**
  - Henry Botha

- **Branch Committee Members (Joined since)**
  - Ishe Ngazana (2010)
  - Wikus Roets (2009)
  - Henry Botha (2009)
  - Dineshrie Pillay (2010)
  - Chris Quainoo (2005)
  - Abraham Cronje (2012)
  - Kevin Eidelman (2012)
  - Nokuthula Manana (2012)
  - Wesly Lazarus (2012)
  - Phindile Nkhuta (2012)
  - Baxter Wareing (2012)
  - Eric Kouakou (2012)
  - Elda du Toit (2012)
- **Committee Members confirmed on 9\textsuperscript{th} April 2013**
  - Katlego Kraai
  - Jason Matthews
  - Sheila Khaye
  - Tiistso Sylvi Dlamini
  - Emmah Okafor
  - Lugcino Mpongwana (Isaac)
  - Mohapi Mokone
  - Nyiko Chauke
  - Duduzile Sarah Moloko
  - Nththuko Khuboni
  - Jerel Ruthnam
  - Lance Gasela
  - Clare McGill McGowan

CIMA is a member led organization, which is unique compared to other accounting bodies in South Africa and gives us the ability to influence the direction of CIMA in our branch.

### 7. South Africa report by Zahra Cassim, CIMA Head South Africa

ZC presented the CIMA South Africa report which covered the following:

7.1 The CIMA South Africa an annual financial statement was presented for the period ended 31 December 2012.

7.2 Samantha Louis, previously Director of Southern Africa is now the Director of Africa.

7.3 The Global position report highlighted the following:

- 3% of global membership is in sub-Saharan Africa
- 14% of global student membership in sub-Saharan Africa
- African Branch Forum launched last year. Forum has representatives from Africa. SA has 4 provinces (Eastern Cape, Gauteng, KZN and Western Cape).
- Africa Regional Board has ACMA/FCMA representatives from Africa and reports to the Global Membership Committee. 3 members Ex Officio.
- Planned staff structure for 2013 - Across Africa the staff structure has 31 members with 3 dedicated to SA.
- Growth in Africa has been substantial over the past year.
- Statistics in Africa from 2004 to 2012 – the number of members increased from 1,736 to 2,908 and students increased from 4,752 to 14,706. The total students and members are 17,614
- South Africa historical stats from 2006 to 2012 – Members increased from 1,256 to 1,751 and students increased
from 2,550 to 7,170. Total members and students are 8,921.

- Market share in SA at February 2013 – CIMA has 5% of the market share with 37% with SIACA. We have not grown in the member’s market share but had growth in student numbers. SAICA student numbers decreased from 55% to 47% of the market.
- Transformation stats for CIMA from 2005 to 2012 – growth in black membership to 40% in 2012.
- Gauteng stats from 2006 to 2012 – Members increased from 783 to 996 and students from 1,791 to 5,059. Total members and students are 6,055.
- Western Cape stats from 2006 to 2012 – Members increased from 248 to 321 and students increased from 371 to 1,064. Total members and students are 1,385.
- KZN stats from 2006 to 2012 – Members increased from 198 to 227 and students increased from 294 to 733. Total members and students are 960.
- Eastern Cape stats from 2006 to 2012 – Members increased from 36 to 41 and students increased from 94 to 190. Total members and students are 231.
- CIMA Employers’ Survey – 9/10 employers integrate management accountants through their organization. CIMA is the most mobile qualification. CGMA designation attractive to members.
- SA scored 91% in the Membership satisfaction survey.
- Joint venture between CIMA and AIPCA launched in January. Chartered Global Management Accountant (CGMA) designation. Total CGMA’s after 12 months is 129,000. 95 of the world’s top 100 brands. 91 of the Fortune 100. 440 of the Fortune 500.
- CIMA Presidential visit in November.
- Nigeria Office celebrated 1st anniversary. 100% increase in new students YOY.
- 1st African appointed CIMA Director of Education, Dr Noel Taggoe.
- 54 CPD and networking events in 2012 across Africa.
- CIMA recognized as professional body by SAQA and 2 designations registered on NQF.
- 1st African residing President of CIMA – Malcolm Furber (June 2013)
- CIMA plaques awarded for meritorious service to Andrew Chioko and Shameen Sookia.
- New look for The Bottom Line.
- All Africa Webex Sessions with David Harris, for the first
time available to all our markets.

- First Performance pillar lecturers’ conference to be hosted in South Africa.

7.4 Questions from members and students:

- Q1 – No representation of Tanzania?
  A – No active members (ZC)

- Q2 – Do we have numbers of students dropping out?
  A – Available but not part of the presentation. Global initiatives to address the drop-out in students (ZC)
  A – CIMA Academic relies on experience. The teaching methodologies in London are different to SA. The 2015 syllabus addresses these issues (MF)
  A – In SA we do not have enough access to tuition providers. Students struggle to find employment (ZC)

- Q3 – What level is the CIMA on the NQF?
  A – Currently on NQF level 7 (ZC)

8. Global report by Malcolm Furber, Deputy President CIMA Global

Deputy President Malcolm Furber addressed the attendees with the salient topics as follows:

- CIMA success and plans for the future to become bigger and better.
- Continue professional development.
- Products of CIMA – Products must be relevant. Review every 5 years.
- The joint venture and making products available to the USA has been beneficial.
- 340k CPA in the USA.
- Where have all the cost accountants gone?
- Launch of the CGMA.
- CIMA is the largest body recognizing management accountants.
- 91 members CGMA – 38,000 instead of 37,000.
- CIMA qualification provides a Global platform.
- CIMA focus on its members.
- Benchmarking on FMCG done by CIMA.
- Use of the CIMA network.
- Promote the use of management focus.
- Quarterly magazine and website with updates.
- What is a good business model?
- Got to keep on learning. Learning and assessments changing constantly.
• CIMA members represented in the Top 100 Brands.
• Those who want to get involved in Gauteng, Africa.
• Not dropping the ACA in place of CGMA.

9. Video on CIMA

9.1 A video was played on CIMA.

10. General

The session was opened to questions from members and students.

10.1 Questions from members and students:

• Q1 – How do we access the networks?
  A – Use CIMAsphere. CIMA events a good opportunity (MF)

• Q2 – A fraud detection tool - what?
  A – SAP Fraud Management – need HANA instead of SAP platform (MF)

• Q3 – Impressive to see 91% on the stats?
  A – The response was nowhere near average. A good sample and the year on year results are encouraging (MF)

• Q4 – Comparing total number of CIMA students with SAICA students is not the same?
  A – The intake system for SAICA is different from ours (MF)
  A – Although bulk of students at the CBA level and we are offer other access (ZC)

• Q5 – People become FCMA’s – two got no responses?
  A – There is an appeal process. The turnaround time is 5 working days. They should be notified that the application has been received (MF)
- Q6 – The FCMA of CIMA is not going away but the CGMA gets continuity with CIMA?
  A – It is confusing in the market currently. The market response by the Top companies is very positive. We are the dominant player in this space. Market under our own brands. Delicate international relations (MF)

### 11. Closing remarks

11.1 HB thanked Deputy President Malcolm Furber for being here.
11.2 ZC thanked Malikah Rylands and Lorraine van Schalkwyk for their great effort in organizing the AGM.
11.3 The meeting was concluded at 19h44.