MINUTES OF THE CIMA BOTSWANA BRANCH ANNUAL GENERAL MEETING HELD AT THE CRESTA LODGE, GABORONE ON 26TH MARCH 2013 COMMENCING AT 6.30 PM.

PRESENT: M. GASEITSWE (Secretary), Chairing
Z. ANWAR (Chairman)
C. SKELEMANI (Treasurer)
L. KEDISITSE
M. K. MAYANJA
E. GABORONE
G. MOLEFE
I. OSMAN
K. EBINENG
DR A. SETEMBEE
E. BAYEN
F. RAFOMOYO (Auditor)

OFFICIALS: S. LOUIS (Regional Director)
M. SIKWILA (Manager: Botswana)

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<td>1</td>
<td><strong>Opening Remarks:</strong></td>
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<td>The Branch Secretary, Ms Gaseitsiwe, welcomed everybody to the Annual General Meeting.</td>
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<td>She also made a special welcome for Mrs. Samantha Louis (CIMA Africa Regional Director)</td>
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<td><strong>Minutes of the previous AGM held on 10th March 2011:</strong></td>
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<td>These were adopted on a proposal by Mr Anwar and seconded by Mr Skelemani.</td>
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<td><strong>Matters Arising from the 10 March 2011 Minutes:</strong></td>
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<td>There were no matters arising.</td>
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<td><strong>Report By Branch Chairman:</strong></td>
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<td>The following were highlights of the Chairman’s report:</td>
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<td><strong>Overview</strong></td>
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<td>a) The Branch maintained its upward growth in both new students and new members, registering an overall 13% year on year growth for 2012.</td>
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b) The Branch continued to be represented both on the main BICA Council and its sub-committees.

c) Regionally, the Branch was also represented on the CIMA Africa Branch Forum and CIMA Africa Regional Board.

d) On local regulatory issues, a Secretariat had since been established (to operate with effect from 1 April 2013) to service the new Botswana Accountants Oversight Authority (BAOA).

e) On student affairs, the salient features of the report were:
   - The outsourcing of CIMA Study Material sales to Exclusive Books and Books Botswana in order to leave the Office to concentrate on its core business.
   - The hosting of an Awards Night in order of top exam performers to help encourage other students in their progression on the CIMA journey. Members were urged to attend the function.

f) On membership affairs, the Chairman reported that:
   - Only one CPD workshop had so far been held for 2013, with more coming later in the year, while two had been held in 2012, in addition to the trademark annual dinner dance. However, the Chairman expressed concern over the rather low attendance of such events by members despite this being critical for their CPD returns both to CIMA and BICA.
   - Members were also urged to take on CIMA students to help them gain practical work experience as well as offering them mentorships or internships where possible.

The Chairman’s report was then adopted.

5 Report by the Regional Director: Mrs. Samantha Louis

Mrs Samantha Louis updated members as follows:

a) Results of the CIMA 2012 survey showed that 80% of the students and 79% of the members were satisfied with the service they received from CIMA Africa.

b) On CIMA’s code of professional ethics, 83% of the responding members were satisfied compared to 79% in the previous year.

c) The CGMA designation had been launched on 31 January 2012 and this had boosted CIMA’s global image.

d) CIMA was now pioneering CBA online examinations using Pearson VUE.

e) A new students’ welcome pack had been successfully piloted in South Africa and this would soon be rolled out to other African countries.

f) Of the total CIMA membership globally, 3% were in Africa.

g) The Africa Branch Forum had become operational in 2012 and the Africa Regional Board had since grown to include West Africa.

h) On staff structure, 31 employees would be based in the Johannesburg Regional office with the rest being based in manned African countries like Botswana, Ghana, Nigeria, Zambia and Zimbabwe.
i) The Africa Region now had a Learning and Development Manager who would also be conducting examination technique sessions across the region to try and help boost students’ progression rate and students were thus urged to attend such workshops.

j) The students’ growth in both Botswana and Africa as a whole for 2012 was very encouraging.

k) A survey conducted among employers had also revealed that CIA was regarded as the most useful qualification in terms of mobility.

l) Other highlights for 2012 were:
   - The JV launch on 31 January 2012
   - 129k members registered as CGMAs by year end.
   - CIMA International President’s visit in November to present CIMA honorary membership to Professor Mervyn King
   - GBC being held in three African countries.
   - First African (Dr Noel Tagoe from Ghana) being appointed Director of Education at CIMA Head Office
   - 54 CPD and networking events being held across Africa.

m) The following were highlights for 2013:
   - The first African would assume the CIMA International President’s post in June
   - The GBC final would be held in Johannesburg, South Africa.
   - Zimbabwe would be the 4th African country to participate in the GBC.
   - There would be a new look for the Bottom Line magazine.
   - All Africa Webex Sessions would be held with David Harris
   - There would be a lecturers’ workshop on the Performance Pillar in Johannesburg, the first one in Africa. Tuition providers would be encouraged to send lecturers as a way of helping students to pass their exams.

6 Report On Audited Financial Financial Statements:

The following was the Treasurer’s report:

a) Mazars Botswana had been appointed 2013 auditors in order to standardise auditors in Africa.

b) CIMA Botswana had received a clean audit report.

c) On the actual accounts, the following were highlights:
   - Net current assets – depreciation had led to their decrease.
   - Inventory- dropped to zero since the selling of CIMA study materials had been outsourced.
   - The cash at bank was high at year end because of a P100,000 supplementary funding disbursed in December 2012.
   - Receivables had risen slightly.
   - The CIMA admin grant had risen for the year by 31% due to a corresponding increase in both student and member numbers.
   - Other income had remained relatively flat.
### Operating expenses had also risen slightly.
- The Branch had realised a surplus compared to a deficit during the year before because of the supplementary funds availed to the branch.
- 82% of expenses was made up of four items.
- Rentals had recorded the highest increase due to the office premises move/change and the belated implementation of the new premises rentals.
- Employee costs were the largest entity by virtue of CIMA being a service organisation.

**Election of new committee members:**

The outgoing committee was retained

The only new addition was Mr Eddie Bayen and more volunteers were urged to advise the Office of their preparedness by e-mailing the Office.

**Any Other Business:**

- The Secretary then introduced the 2013 students’ society committee leadership led by Chipo Motlogelwa.
- In his vote of thanks, the Branch Chairman, complemented the new student leadership, the regional director for gracing the members’ AGM and those members who had turned up for the meeting.

There being no other business, the meeting ended at 7.45 pm.

**Signed:** …………………………………………………………… **Date:** ……………………………………

(Chairman)