CIMA AGM – KWA-ZULU NATAL BRANCH

MINUTES OF THE KWA-ZULU NATAL BRANCH’S 63RD ANNUAL GENERAL MEETING HELD ON THURSDAY THE 12 MARCH 2015 AT THE RIVERSIDE HOTEL, 10 KENNETH KAUNDA ROAD DURBAN NORTH AT 07:30.

Attendees: Branch Committee members, CIMA members and students as per attendance register taken

Also in attendance: CIMA South Africa Country Manager, Zahra Cassim and Cima EEM/BDM, Romona Naidoo

Apologies: Gabi Ndwandwe (Committee member-apologies list (done by Taher Jhavary) Special projects)

1. Opening and Welcome
The Agenda for the AGM was handed over on arrival at the AGM venue.

The Chairman, Taher Jhavary opened the meeting by welcoming and thanking everyone present at the meeting for their presence. He presented the events that took place in 2014 including the Newsletters that were issued, introduced the CIMA KZN Branch committee and their particular roles. After the 2014 feedback, he tabled the 2015 plans of events and noted some changes to be done is some of the plan dates. Lastly touched on the progress of discussion with SAICA to bring synergy between CIMA and SAICA (Note: CIMA’s confidentiality to be protected o the students’ side).

2. Apologies
As Per register

3. Confirmation of minutes of the previous meeting
The minutes of the 2014 AGM were taken as read and accepted as an accurate reflection of matters discussed at the meeting.

Mover: Deidre Waldecek
Seconded: Pravika Sookraj

4. Matters arising not covered elsewhere on the Agenda
None were raised.
5. Report by the branch President, Taher Jhavary (ACMA, CGMA)

KZN AGM 12/03/2015

Role of the Local Branch

- To provide a local organisation for persons who are Members and registered students of the Institute for the purposes of encouraging the dissemination of knowledge and the exchange of information and ideas in respect of matters relating to or connected with Management Accountancy and with the affairs of the Institute.
- To hold conferences, meetings, seminars and discussions either alone or jointly with other branches or with other bodies.
- To establish and maintain contact with local organisations such as kindred societies, bodies representing industry, government agencies, etc.

Branch Committee

- Taher Jhavary – Branch Chairman
- Marlin Moonoo – Standing Down
- Silke Mhpungose – Deputy Secretary (Proposed to take over Marlin’s role)
- Musa Shabana – Ex-Officio committee member
- Khaya Mbonnyana – Member services officer
- Vasant – Deputy member Services Officer
- Prasika Soekhe – Student services and communication officer
- Nithukho Khuboni – Deputy Student Services And Communication (KZN Newsletter)
- Gabisile Ntombanzi – Projects (Member Services)
- Romona Nadoo – CIMA Representative (JHB)

Branch Activities/ Events in 2014

- 2 CPD / Members events
  - Event 1: The Role Of Governance in SME Success
    - The event was organised by Lushemba Nadoo and Khaya Mbonnyana.
  - Event 2: Africa’s Economic Hotspots
    - Organised by Silke Mhpungose
    - The seminar was presented by Andrew Layman. The event was about Africa as a global player, the role and opportunities of South Africa and Africa in the global focus of investing in emerging markets and what we offer as a country.

KZN AGM Branch Report

By Taher Jhavary

Role of the Local Branch

- To interest members in the welfare of registered students and where appropriate, provide a students’ society in accordance with the Institute’s rules.
- To provide a sub-branch or centre, in accordance with the Institute’s rules, to meet the needs of members and registered students in any outlying districts.

Branch Activities/ Events in 2014

- 6 Committee meetings were held at various locations around Durban.
- The CIMA AGM took place on the 12th of March 2014 at Riverside Hotel. This event was to outline the role and responsibilities of the Kwa Zulu Natal Committee. The event provided in-depth information of the committee’s activities during 2013 of the plan for 2014.

CPD / Members Event 1: The Role Of Governance in SME Success (May 2014)

- The event was organised by Lushemba Nadoo with the assistance of Khaya Mbonnyana. Speaker was Carl Broda, a prominent leader in the education and implementation of governance for SME’s. Appeared in the Daily News June 19, 2014.
CPD Members Event 2: Africa’s Economic Hotspot
Organised by Sile Ebbigwe.

Student Event 1: (Student Syllabus Change and Networking Event) Feb 2014:
- This event was organised by Pravika Sookraj & Gaboile Nkawambe.
- There were 50 attendees.
- Speaker was Regan Semmers, Employee Engagement Manager. The event discussed the impact of syllabus changes following the global launch of the 2015 professional syllabus in Feb 2014.
- Additional speaker was Zikhili Chalim. Head of Affordable Housing at SA Home Loans. Shared valuable insights into how finance professionals help shape strategy and tactics in the banking sector.

Branch Activities/ Events in 2014
- 2 Student Events
  - Event 1: Student Syllabus Change and Networking Event June 2014:
    - This event was organised by Pravika Sookraj & Gaboile Nkawambe.
    - There were 50 attendees.
  - Event 2: (CIMA My Journey) Event Oct 2014:
    - This event was organised by Gaboile Nkawambe.
    - There were 40 attendees.

Branch Events Planned for 2015
- Student Events (Pravika Sookraj & Nthuthuko):
  - Wed, 20th May 2015
  - Wed, 16th September 2015
- Member Events (Khaya Mitione & Gabi):
  - CPD 1 – Thurs., 19 March 2015 (This will be revised)
  - CPD 2 – Thurs., 18 June 2015
  - CPD 3 – JHB to confirm joint event

Questions: None
5.1 Questions on Taher’s presentation

Deidre asked about the statistics on the number of members we have now in KZN. Zahra responded that she was going to cover that in her presentation.

6. Country Manager’s report by Zahra Cassim

6.1 Zahra’s 1st presentation
Members by region YE 2014

- Africa: 3%
- Americas: 3%
- Europe: 89%
- SE Asia: 6%
- Middle East & North Africa (MENA): 5%
- India: 1%
- North Asia: 2%

Students by region YE 2014

- Africa: 13%
- Americas: 1%
- Europe: 49%
- SE Asia: 7%
- North Asia: 4%
- MENA: 20%
- India: 4%

Africa region population

2005: 1,181
2010: 11,482
2015: 19,472
2020: 20,608
2025: 22,564

Governance and staffing

Staff Structure

- Governance Regional Director (2)
- Markets
- Finance and Operations (11)
- Markets
- Marketing (4)
- PR (1)
- Learning Support (1)

- Ghana (3)
- Nigeria (3)
- South Africa (7)
- Botswana (2)
- Zambia (4)
- Zimbabwe (2)

40 staff in total

Governance structure

- Council
- Global Markets Committee
- Africa Regional Board

- Elected
- Co-opted
- Ex-Oﬃcio
- 4 elected by branchs
- 3 elected by members
- Max one third
- Co-opted
- Chair, Past Chair and Vice Chair

Local membership statistics
The year past

2014 Highlights

- 97 events across the region including conferences in
  - Zambia
  - Zimbabwe
- MA Principles consultation and launch
- Launch of Shared Services Centre Certificate
- Launch of 2015 syllabus and assessment process
- Launch of CIMAConnect

The year to come

2014 Highlights

- World Congress of Accountants – Rome, November 2014
- 5% growth in new students
- Over 30,000 papers written in the November 2014 exams
- PQ Magazine Awards
  - CIMA wins Professional Body of the Year for our work on the syllabus, new exams and GMAP.
  - Dr Noel Tagoe wins Industry Personality of the Year.

High satisfaction in Africa (2014 survey)

Global total = Members 81% +3
                = Students 71% - 5 pp

2014 Highlights

- Memoranda of Understanding signed with:
  - Association of National Accountants of Nigeria
  - South African Institute of Chartered Accountants
  - South African Institute of Business Accountants

2014 Highlights

- Formal recognition as SARS Recognised Controlling Body – 5 August 2014
  - 189 registered tax practitioners with CIMA as their RCB
  - 119 CIMA students
  - 64 ACMA's
  - 6 FCMA's
- Second FTF member assessment:
  - 109 ACMA's
  - 11 FCMA's

Things to look forward to in 2015

- 122 CPD and social events across the region including conferences in
- MA Principles tools and diagnostics
- Cutting edge research released exclusively for members on cgma.org
- Launch of updated Certificate in Business Accounting
- Formation of the CIMA Nigeria Branch
Questions:

She addressed Deidre’s question on 5.1.

Question 1: What is the progress on the SAQA and Authority bodies regarding CIMA qualifications?

Answer 1: CIMA has 3 qualifications registered with SAQA. There was a moratorium on all applications which was only lifted 3 months ago, and now re-opening the discussion with SAQA. Still registered with NQF and currently addressing the levels.

6.2 Zahra’s 2nd presentation – Principles of Management Accounting
Highlights:

Definition of Management Accounting and how it adds value to organisations and business, also being at the heart of decision making being an information qualification.

Principles of Management Accounting booklet was also given at the beginning of the meeting.

Questions: None

6.3 Zahra’s 3rd presentation – Competency and Learning website

The new AICPA | CIMA Competency and Learning website

Professional development – your way

- Built for CGMAs
- Uses the CGMA Competency Framework
- Accessible from any internet-connected device
- Tracking and self-assessment tools.

Supports you in your CPD

- Helps you meet your CPD requirements
  - compulsory to maintain ACMA/FCMA and CGMA designation.
- CPD Planner records will be moved over to the new website later this year.

competency.cgma.org

- Login using CIMA Contact ID and password
- To find out more about how the site works, watch the tutorial video.
6.4 General Highlights from Zahra

She informed the meeting of the letter of intent to collaboration with SAICA on a national level. Working towards the MOU and looking at possible combined CPD events.

Encouraged the members to visit the CGMA website more regularly for the wealth of information available there.

CIMA President Myrian Madden visiting South Africa around August 2015, therefore possibly looking at 3rd CPD (national member) event at that time.

7. Nomination and election of the branch committee

Marlin Moorthi (Committee Secretary) is stepping down and Lushentha Naidoo (Member Services office) moved to Switzerland. Chairman asked for four nominations, two will be in the committee and the other two will be on stand-by.

The committee was re-elected. The four nominations were: Sandisiwe Shembe, Ray Cumil, Themba and Linda.

Mover: Alan Townsend  
Seconded: Deidre Waldeck

8. Presentation of awards for 2014

The certificates were presented by Taher and Zahra to the students who were present to receive the awards. Chairman, Taher thereafter congratulated all the students on their hard work and efforts.
9. General

The Chairman thanked everyone for coming and happily noted the great number of attendance (where extra seats had to be added). This was a record turnout.

10. Closing

Taher wished everyone the best of 2015 and closed the meeting. Followed by a hot breakfast.