



CIGFARO

Chartered Institute of
Government Finance, Audit & Risk Officers

ANNUAL GENERAL MEETING

CAPE TOWN ICC 2 & MICROSOFT TEAMS

24 OCTOBER 2023

16:30 – 17:15

MINUTES

Item	Minutes
1	<p>Notice of convening of the meeting</p> <ul style="list-style-type: none">• The Acting Chief Executive Officer read the notice of the meeting.• The notice of the meeting and the supporting documents for the meeting were circulated to all members of CIGFARO and considered as read.
2	<p>Opening and Welcome</p> <ul style="list-style-type: none">• The President opened the meeting and welcomed all present.
3	<p>Apologies for Absence</p> <ul style="list-style-type: none">• The President asked that all members please sign the register and appreciated the large attendance.• No apologies were received.
4	<p>Approval of EGM Minutes</p> <p>Discussion:</p> <ul style="list-style-type: none">• The minutes of the Extra-Ordinary General Meeting held in Durban and virtually were approved. In accordance with the minutes, the Memorandum of Incorporation (MOI) was changed and lodged with CIPC. <p>Resolution:</p> <ul style="list-style-type: none">• The Item was approved by all in attendance. <p>Moved by: Khanye Gama</p>
5	<p>Approval of the Minutes of the 93rd AGM held on 11 October 2023</p> <p>Discussion:</p> <ul style="list-style-type: none">• The action arising, from the minutes, being the CIPC documentation was circulated. <p>Resolution:</p> <ul style="list-style-type: none">• The Item was approved by all in attendance. <p>Moved by: The Chairperson of Standing Committee on Communication, Marketing & Professional Practices (Louise Muller) Seconded by: The Chairperson of Standing Committee on Membership, Professional Development & Ethics (Asma Sheik)</p>
6	<p>Matters arising from the Minutes</p> <p>Discussion:</p> <ul style="list-style-type: none">• The amendment of the finances on the 2021/22 AFS have been resolved and published on the Institute website. <p>Resolution:</p> <ul style="list-style-type: none">• The Item was approved by all in attendance.
7	<p>Presentation of the 2022/2023 Annual Report</p> <p>Discussion:</p> <ul style="list-style-type: none">• The President acknowledged the Past-Presidents and the Vice-Presidents in attendance.

	<ul style="list-style-type: none"> The President advised that the Institute continued to grow after the impact after COVID. The finances remain stable due to the efforts of the Presidency, the Board, the Branches, the CIGFARO staff members and the Institute members. <p>Resolution:</p> <ul style="list-style-type: none"> The Item was approved by all in attendance.
8	<p>Report of the Independent Auditors</p> <p>Discussion:</p> <ul style="list-style-type: none"> The Auditors were online virtually and advised on the outcome of the 2022/23 Audit Report, which showed a clean audit. The President thanked Ira Kotze, The Chief Finance Officer, for her work done on the finances of the Institute. The Independent Auditors left the meeting. <p>Resolution:</p> <ul style="list-style-type: none"> The Item was noted by all in attendance.
9	<p>Audit and Risk Committee Report and audited Annual Financial Statement (2022/23)</p> <p>Discussion:</p> <ul style="list-style-type: none"> The Chairperson of the Audit and Risk Committee took all present in the meeting through the Annual Financial Statements. <p>Resolution:</p> <ul style="list-style-type: none"> The Item was noted by all in attendance.
10	<p>Appointment of Independent Auditors (2023/25)</p> <p>Discussion:</p> <ul style="list-style-type: none"> The term of the independent auditors had come to an end at the end of the 2022/2023 financial year. A full Supply Chain Management process was followed by CIGFARO and it was announced that 9 entities submitted tenders. It was announced, after outlining the criteria considered when making the evaluation, that MNB Chartered Accountants be appointed for one year and the performance evaluated, with an option of extension of a further 2 years. <p>Resolution:</p> <ul style="list-style-type: none"> The Item was appointment of MNB Consultants Inc has been appointed by all in attendance.
11	<p>2023/25 Board Election Results</p> <p>Discussion:</p> <ul style="list-style-type: none"> The election closed last night due to the lodging of the newly revised MOI with CIPC. There are still some administrative aspects to be finalised. The results will thus be announced in the Conference proceedings on Thursday, 26 October 2023. <p>Resolution:</p> <ul style="list-style-type: none"> The Item was noted by all in attendance.
12	<p>General</p> <ul style="list-style-type: none"> A member of CIGFARO raised two points: <ul style="list-style-type: none"> The issue of what occurred this morning considering the national anthem version that was presented. The President apologised for the version of the Anthem sung by the school and advised that the proceedings on Tuesday would start with the Official National Anthem the next day. There was a request that the Institute look into the mandate of the Auditor-General to audit the Institute. The President was also thanked for her service to the Institute considering this was the last AGM over which she would preside. The President thanked the Board for the services rendered, and trusted the institute would go from strength to strength under the leadership of the new President, Dr Emmanuel Ngcobo.
13	<p>Closure</p> <p>The meeting closed at 17:21.</p>