



CIGFARO
Chartered Institute of
Government Finance, Audit & Risk Officers

MINUTES

ANNUAL GENERAL MEETING

DURBAN ICC

08 OCTOBER 2024

16:00 – 17:15

| Item | Minutes |
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| 1 | Notice of convening of the meeting The Interim Chief Executive Officer read the notice of the meeting |
| 2 | Opening and Welcome The President opened the meeting and welcomed all present. |
| 3 | Apologies for Absence None received |
| 4 | Approval of the Minutes of the 94th AGM held on 11 October 2023 Discussion: <ul style="list-style-type: none">The minutes were approved Resolution: <ul style="list-style-type: none">The Item was noted by all in attendance. |
| 5 | Matters arising from the Minutes No matters arising from the previous minutes |
| 6 | Presentation of the 2023/2024 Annual Report Discussion: <ul style="list-style-type: none">The President presented the Annual ReportAcknowledged the good work that the Interim CEO has done and indicated to members that the board is in the process of ensuring that permanent CEO is appointed.President apologised that AFS was shared late. Resolution <ul style="list-style-type: none">The Annual Report was approved. |
| 7 | Report of the Independent Auditors Discussion: <ul style="list-style-type: none">The Audit and Risk Committee Chairperson presented the report from the Auditors Resolution <ul style="list-style-type: none">The members took note of the report. |
| 8 | Audit and Risk Committee Report and audited Annual Financial Statement (2023/24) Discussion: <ul style="list-style-type: none">The Audit and Risk Committee Chairperson presented the outcome of the Annual Financial Statements. Members shared the following comments:<ul style="list-style-type: none">Need to ensure we increase operating cash flowneed to work on recovery debt bookThe Chairperson advised that we will be implementing strict measures- outstanding bills to be paid before registration to future conferences |

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| | Resolution: <ul style="list-style-type: none"> The members took note of the clean audit opinion that we received. |
| 9 | Appointment of Independent Auditors (2024/25) Discussion: <ul style="list-style-type: none"> The Audit and Risk Committee Chairperson made a request for approval for the extension of the auditor's term. Resolution: <ul style="list-style-type: none"> The members approved the reappointment of MNB Chartered Accountants. |
| 10 | Proposal on changes to designations Discussion: <ul style="list-style-type: none"> The Standing committee on Membership, Professional Development and Ethics Chairperson presented the proposed changes to the registered SAQA Designations. Resolution: <ul style="list-style-type: none"> The members approved the changes to the designations. |
| 11 | Election Framework Amendments Discussion: <ul style="list-style-type: none"> The President proposed the changes to the Election Framework Resolution: <ul style="list-style-type: none"> The members approved the changes to the Election Framework. |
| 12 | General None |
| 13 | Closure The meeting was adjourned at 17:15 |