

**MINUTES OF THE ANNUAL GENERAL MEETING (AGM)  
 OF THE SOUTH AFRICAN INSTITUTE OF CHARTERED ACCOUNTANTS  
 HELD AT 16 FRICKER ROAD, ILLOVO, SANDTON AND ONLINE VIA WEBCAST  
 ON THURSDAY, 25 MAY 2023 AT 12:00**

**BOARD MEMBERS, EXECUTIVES, AND INVITEES**

<b>Board Members</b>			<b>Present (in person)</b>		
Vincent Mtholo	Chairman	VMM	Coenraad Stokes	10002976	CS
Jacobus Swanepoel	Council President	JS	Christiaan Vorster	3100261	CV
Yasmin Forbes	Lead Independent Member (Non-CA)	YF	John Stamp	8163732	JS <sub>t</sub>
Babalwa Bekwa	Non-executive Board Member (Non-CA)	BB	Denise Joy Maré	8108711	DM
Johan du Toit *	Non-executive Board Member (Non-CA)	JDT	Herman van der Mey	05048862	HvdM
Alice le Roux	Non-executive Board Member	ALR	Carel Snyman	10002916	CS
Cyril Madiba	Non-executive Board Member	CM	Nelis van Niekerk	00046511	NvN
Tintswalo Mofokeng	Non-executive Board Member	TM	Azhar Panchbhai <sup>†</sup>	08023221	AP
Dheren Singh	Non-executive Board Member	DS	Akash Singh	3318582	AS
Brenda Tsvetu	Non-executive Board Member	BT	Clem Goemans	00153375	CG
Freeman Nomvalo	Chief Executive Officer (CEO)	SFN	Mulala Sadia	20011082	MSa
Fanisa Lamola	Chief Operating Officer (COO)	FLL	Lindiwe Sibanda	30676494	LS
<b>In Attendance (in person)</b>			Angela Gohre	09105362	AG
Pooja Dela	Webber Wentzel	PD	Patricia Stock	09008194	PS
Pondo Belot	SAICA	PB	Ian McNair	00195412	IM
Obrey Nekhavhambe	SAICA	ON	Simon Molefe	0341603	SMo
Piet Nel	SAICA	PN	K Brons	0117057	KB
Milton Segal	SAICA	MS	Amina Shoshore Chinyoka	30686871	ASC
Jaco Snyman	SAICA Board Secretary	JHS	Nkateko Maluleke	7000214	NM
Deon Watson	SAICA	DW	Susan Truter	External auditor (Mazars)	ST
Robert Zwane	SAICA	RZ			
Phumla Dabula	SAICA	PD			
Nelson Tapane	SAICA	NT			
Marcio Mendes	SAICA	MM			
Sibusiso Makhoba	SAICA	SM			
Leah Xaba	SAICA	LX			
Nasiegh Hamdulay	SAICA	NH			
Mandi Olivier	SAICA	MO			
Ciara Meitjies	SAICA	CM			
Thandokuhle Myoli	SAICA	TM			
Somaya Khaki	SAICA	SK			
Neo Tsholetsane	SAICA	NT			
Nkhanyi Ramugondo	SAICA	NR			
Ladyth Chukudu	SAICA	LC			
Annerie Pretorius	SAICA	AP			
Juanita Steenkamp	SAICA	JS			
Div Lamprecht	SAICA	DL			
Naeem Asvat	SAICA	NA			

\* Joined meeting via Webcast.

<b>1. WELCOME, QUORUM AND APOLOGIES</b>	
<p>1.1. The Chairman of the SAICA Board, Vincent Mtholo (VMM), welcomed all attendees present in person and attending the Annual General Meeting (AGM) of the members of the South African Institute of Chartered Accountants (SAICA) via webcast. The Chairman was joined by Freeman Nomvalo (SFN) (Chief Executive Officer (CEO)), and SAICA Board members Jacobus Swanepoel (JS) (Council President), Yasmin Forbes (YF) (Lead Independent Board Member), Alice le Roux, Babalwa Bekwa, Brenda Tsvetu, Cyril Madiba, Dheren Singh, Fanisa Lamola (Chief Operating Officer (COO)), and Tintswalo Mofokeng. Advocate Johan du Toit joined the meeting online.</p> <p>1.2. The Chairman issued a special welcome to Susan Truter from Mazars (SAICA's external auditor) and Pooja Dela from the external legal firm, Webber Wentzel. SAICA's internal auditors were present, represented by Mr Herman van der Merwe.</p> <p>1.3. Pondo Belot, the SAICA Brand Executive, assisted the Chairman by facilitating the question and answer sessions during the meeting.</p> <p>1.4. Paragraph 13.6 of the Constitution provided that 50 (fifty) members must be personally present, or via the designated electronic platform within 30 (thirty) minutes of the time scheduled for the meeting. INCE (Webcast and E-voting Service Provider) confirmed that more than 50 members were personally present or attending via webcast.</p> <p>1.5. As a quorum was present, the Chairman declared the meeting duly constituted.</p>	
<b>2. CONFIRMATION OF NOTICE AND DOCUMENT CIRCULATION</b>	
<p><b>2.1. Annual General Meeting Notice</b></p> <p>2.1.1. The notice convening this meeting (the Notice) had been circulated to members 21 (twenty-one) days prior to the AGM as provided for in paragraph 13.5 of the Constitution.</p> <p>2.1.2. The Notice was published in the March, April, and May 2023 issues of the Accountancy SA magazine and was also circulated to members via electronic mail in May 2023 and published on the SAICA website, which was accessible to all members.</p> <p>2.1.3. The Chairman proposed that the Notice be taken as read.</p> <p><i>Question 1</i></p> <p>2.1.4. Clem Goemans (a member) noted that printed copies of the AGM documentation had not been made available at the meeting, nor were the documents projected during the meeting.</p> <p>2.1.5. The Board Secretary confirmed that notice had been published by way of various media platforms and sent to the registered email addresses of all members. The Chairman therefore noted the member's comment, but as sufficient notice of the meeting had been given in accordance with the Constitution, the Chairman took the Notice of the meeting as read.</p> <p><b>2.2. Registration and Proxy Voting</b></p> <p>2.2.1. The registration and proxy voting processes on the electronic platform had been open from 12:00 on Thursday, 4 May 2023, and closed at 12:00 on Tuesday, 23 May 2023.</p> <p>2.2.2. Only those members who had not already cast proxy votes in person would be able to cast their votes and discretionary votes allocated to them by proxy during the meeting using the E-voting platform.</p> <p>2.2.3. The SAICA E-voting platform had been confirmed to be secure by an independent third party for the purposes of voting at the meeting.</p>	
<b>3. CHAIRMAN'S ADDRESS</b>	

- 3.1. The Chairman requested a moment of silence in honour of the SAICA members who had passed away during in 2022 and 2023, including Henk Hefer, Johan Vorster, Roshan Moran, Marius Jonkerwitz, and Richard Ran Reddy.
- 3.2. The Chairman presented his address, encouraging members to read the 2022 annual Integrated Report (IR) which provided a comprehensive overview of the creation, preservation and erosion of value for all SAICA stakeholders. The Chairperson's review was available on page 32 of the IR.
- 3.3. The challenges facing South Africans, including the high level of unemployment, low economic growth, destruction of energy supplies, water shortages and cholera, deteriorating infrastructure, rising corruption and crime, and a decline in the public education system, threatened social cohesion and placed the constitutional democracy at risk. SAICA members, associates and business enterprises had a role to play alongside government and civil society, in advocating for change and placing the country back on a path of economic development and growth.
- 3.4. The recent Difference Makers Conference in Kwa-Zulu Natal (KZN) had brought together members and key stakeholders to address critical challenges and goals of economic development. The Economic Blueprint compiled at the conference would guide SAICA's advocacy efforts and influence strategy, creating an ecosystem for members to become involved and make a difference in South African society. By working together, the Difference Makers could elevate the profession and country to new heights. SAICA thanked Akash Singh (AS) for his role in developing the Economic Blueprint.
- 3.5. In May 2022, 11 SAICA members had been recognised as Difference Makers at the inaugural Chairman's Difference Makers Awards Dinner. The winners for 2023 would be announced at an awards ceremony following the AGM.
- 3.6. The ninth edition of the Top-35-Under-35 competition in December 2022 recognised Chartered Accountants (CAs) who excelled in their profession and made a positive contribution to society.
- 3.7. Thuthuka Education Upliftment Fund (TEUF) had been established to provide previously disadvantaged African and Coloured school learners with access to education to pursue careers in chartered accountancy, thereby contributing to the reduction of the shortage of skilled professionals and develop a pipeline of successful CAs. Thuthuka celebrated its 20<sup>th</sup> anniversary in 2022, having exceeded all expectations over its 20-year history. The National Student Financial Aid Scheme (NSFAS) no longer provided funding for post-graduate studies due to financial constraints, preventing many students from completing post-graduate studies required to become CAs.
- 3.8. The Chairman urged SAICA members and associates to support students unable to complete their studies and to assist in finding alternative solutions.
- 3.9. SAICA had achieved a level 4 Broad-based Black Economic Empowerment (B-BBEE) rating as a result of the focus on skills development, substantially improving on the level 8 in 2021.
- 3.10. SAICA's brand and trust scores remained robust, and an increase in favourable media coverage in 2022 had been noted.
- 3.11. In line with its ongoing commitment to advancing the United Nations Sustainable Development Goals (UN SDGs) and through the establishment of the Sustainability Technical Committee, SAICA provided thought leadership and advocacy in relation to reporting and integrated thinking on Environment Social and Governance (ESG) matters.
- 3.12. The failure of the Ushintsho digitisation project to achieve its goals had led SAICA to re-evaluate its service provider, and make several changes. SAICA was confident of achieving key milestones in 2023.
- 3.13. Following the regrettable disruption of the Assessment of Professional Competence (APC) examination in December 2021, an independent forensic investigation had been commissioned. Appropriate disciplinary action was taken against employees implicated based on their involvement and accountability.
- 3.14. The Education and Assessment Board Sub-committee had been established to improve the Board's oversight of learning and development. The March 2022 re-write of the December 2021 and the December 2022 sitting of the APC examination had taken place without incident.
- 3.15. The Chairman thanked the SAICA Board, committee members, management and employees as well as Council and partner organisations for their ongoing efforts and contribution to SAICA's success. The outstanding work of the SAICA members who selflessly volunteered their time to serve on various committees, promoting the integrity and resilience of the profession was particularly noted.

<p>3.16. The CEO, Freeman Nomvalo, commenced the final stretch of his contract, having displayed strong leadership in shaping SAICA. In the interests of ensuring business continuity, the Nominations/ Governance Committee (NomCo) had initiated the process to identify a suitable candidate to replace the CEO and lead SAICA into the future.</p> <p>3.17. The Board Secretary was requested to attend to the report that a number of members were struggling to gain access to the portal.</p>	
<p><b>4. CHIEF EXECUTIVE OFFICER'S REPORT</b></p>	
<p>4.1. The CEO presented his report, noting his gratitude to the Board for their frank and open engagements, Council for its ongoing care and concern for SAICA, and members who volunteered time and expertise. The ongoing efforts of and contributions by the Chief Operations Officer (COO) Fanisa Lamola (FFL), the executive committee (ExCo), management committee (MANCO) and all SAICA employees were acknowledged.</p> <p>4.2. Ironically, the accounting profession had been the target of a disproportionately large percentage of the blame for things that went wrong during state capture and had been subject to examination during the Zondo Commission, specifically because of reliance placed on the integrity of the profession.</p> <p>4.3. SAICA was investigating the issues arising from the Zondo Commission and corporate failures by way of a fair and transparent process that complied with legal requirements. SAICA was meticulous in undertaking investigations and framing charges brought against members that had transgressed the Code of Conduct, to ensure a fair outcome that could be defended by SAICA. The process required a thorough and methodical approach, sometimes frustrating the profession and society at large by the apparently slow pace of progress. Efforts were being made to increase the speed with which matters were finalised, without compromising on the quality of the investigations and work undertaken.</p> <p>4.4. Members had reminded SAICA of the need to be fair, transparent and proportionate in addressing issues arising from 2016 relating to tax practitioners. The Board had responded to the concerns raised, and a solution had been found, albeit with some limitations. Ongoing work was required to ensure the issue did not reoccur in future.</p> <p>4.5. Revision of the by-laws had led to greater transparency; provision had been made for settlement of less serious misdemeanours, freeing up resources to concentrate on the more complex cases.</p> <p>4.6. An integrated marketing communication strategy had been developed to ensure that SAICA's stories were told by the profession, recognising and sharing details of positive work done by members while acknowledging public interest aspects.</p> <p>4.7. In an effort to assist members facing economic challenges, excess office space at the SAICA building was being made available to members upon demand at a reduced fee.</p> <p>4.8. All five indicators tracked by the Ask Africa survey had shown progress since 2019, although regression with a couple of the indicators had been noted against the prior year results, largely as a result of the challenges with the December 2021 APC examination.</p> <p>4.9. Whilst more could always be done to restore trust in the profession, SAICA's progress and achievements must not be ignored. It was noteworthy that SAICA performed better than its international counterparts in the global survey regarding trust in the profession conducted in 2018 and in 2021. The survey was being conducted again in 2023.</p> <p>4.10. Training, accreditation and disciplinary processes must be fair and efficient, and the member's experience with SAICA must be positive.</p> <p>4.11. SAICA's revenue increase was driven by the increase in membership numbers. Globally, accounting bodies recorded a decline in membership, an impact that may yet be experienced by SAICA. Other income, generated by projects undertaken for external parties, had declined.</p> <p>4.12. TEUF reported a surplus for the first time in some years, indicating the success of the turnaround initiatives implemented.</p> <p>4.13. SAICA was realising the benefits of interventions and changes over the past few years, leading to the current surplus and increasing reserves.</p> <p>4.14. The digitisation process was directly linked to member's experience of interactions with SAICA. At the previous AGM, SAICA had noted that the Ushintsho digitisation process was not progressing as anticipated. In addition to the changes referred to by the Chairman, considerable progress had been made by amending the architecture</p>	



<p>to deliver the finance module earlier in the process, thus avoiding the necessity of integrating new modules with the old finance module which had proved to be complex, time-consuming and generally unsatisfactory. In October 2022, the Board had approved delivery of four modules over the following six months, including finance and operations (implementation has been completed and currently being reviewed by internal audit), member billing (further adjustments to the architecture had been required and delivery was anticipated by the end of Q2 2023), bulk communication (a plug-and-play product had been acquired and implementation was being finalised), and exams (the end-to-end administration module would be delivered by the end of Q3).</p> <p>4.15. Termination of the relationship with the previous IT service provider had been achieved so that SAICA could claw back costs where feasible. Although there had been delays in delivering Ushintsho, the current project plan was to deliver a better project more quickly and at a lower overall cost. The project plan for the balance of the project was being finalised.</p> <p>4.16. The delivery of the events booking system and the exams booking system should be finalised by the end of June 2023, eliminating the need for members to toggle between two websites.</p> <p>4.17. A platform was being established to enable all functionalities to be accessed by members on mobile devices, which should be available by the end of Q3 2023. The IR was made available in a digital interactive format to improve the member's experience.</p>	
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<b>5. ANNUAL FINANCIAL STATEMENTS</b>	
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<p>The SAICA Group and Institute Annual Financial Statements (AFS) and Integrated Report (IR), including the CEO and Chairman's reports for the year ended 31 December 2022, were <b>NOTED</b>. The Chairman's review and CEO's report were included in the IR and, together with the AFS, were made available to members on the SAICA website.</p> <p><i>Question 2</i></p> <p>1. AS, President of the Eastern Region, expressed appreciation of the extraordinary efforts of the SAICA employees, management, Board and members that have achieved the outstanding performance as reported.</p> <p>2. However, AS presented the following statement:</p> <p>2.1. <i>Over the past two years, as a member and key constituent of the 23-member Council, we have diligently worked and followed due process, volunteered our time tirelessly and done this through the structures and forums.</i></p> <p>2.2. <i>However, while there were many aspects for which we were appreciative, there are many, some very urgent, key areas that required the Board's immediate attention. We bring this matter to the attention of the apex decision-making forum, this AGM, and towards that end, with a resolution to be voted on in accordance with paragraphs 13.10 and 13.11 of the Constitution as amended on 26 May 2022.</i></p> <p>2.3. <i>The existing strategy has failed overall for us and the members we represent. It lacks effective consultation, has blind spots, limited input from disengaged members, amongst them the more than 50 000 members that pay the subscriptions of R400m that you have been given custody of.</i></p> <p>2.4. <i>The concerns had repeatedly been raised with employees, management and Board over the past two years, including personal communication with the Chairman, through various submissions and emails. In our humble opinion, the issues have detrimentally impacted the members, including but not limited to:</i></p> <p>2.4.1. <i>APC challenge in December 2021, and whether the financial impact of the rewrite of the exam was R10m or R20m.</i></p> <p>2.4.2. <i>System failures and the implementation of Ushintsho, resulting in R31.8m under the line item amortisation and impairment of losses.</i></p> <p>2.4.3. <i>Excessive red-tape, bureaucracy, slow response from staff as a result of an over-robust risk management framework, resulting in poor service delivery to its members, leading to frustration.</i></p> <p>2.4.4. <i>The need for increased relevance for small and medium business.</i></p> <p>2.5. <i>We have actively participated in the projects, worked hard through the structures in an integrated manner (such as the Economic Blue Print and Business Emergency Room initiative dedicating hours of time without remuneration. Efforts have been hampered and been incredibly frustrating due to the resourcing model which has been raised a number of times.</i></p>	
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<p>2.6. SAICA is not an organisation for the benefit of employees or the Board, but is a membership-based organisation, with the AGM serving as the apex decision-making forum for its members.</p> <p>2.7. The members committed to continue working together with the employees, management and Board, irrespective of the outcome of the resolution to be proposed. Decisions of the apex decision-making body would be respected as in the past.</p> <p>2.8. The following resolution was proposed in accordance with the provisions of paragraph 13.10 and 13.11 of the Constitution of SAICA, as amended, by the Eastern Region, with the support of the Northern Region, Small to Medium Practices Interest Group (SMP-IG) and the Chairman of Council, representing approximately 20 000 of the 50 000 SAICA members. To complement and strengthen the ongoing efforts of the staff, management and Board, we request that the Board implement the following actions with elevated importance within the next 60 days after the AGM:</p> <p>2.8.1. Conduct a strategic review input process by engaging in a minimum of 120 one-on-one interviews and ten additional focus groups of disengaged members. These engagements should be conducted independently, and the findings should be incorporated into new strategy process, through due process to be followed. Detailed information regarding this request has already been submitted through Council.</p> <p>2.8.2. Review the existing risk management framework of SAICA with the aim of enhancing member service delivery and reducing red tape and bureaucracy. This request has been submitted to the Board for consideration and implementation, but the Eastern Region had been advised that implementation should be delayed allowing for arbitration. However, SAICA is a membership organisation.</p> <p>2.8.3. The Board undertake a review similar to the ongoing review of Council in the context of the new model of the governance framework initiated three years ago to recommend changes and enhancements to create an improved, collectively member-driven organisation. These changes should focus on improving strategy, implementation, and levels of service delivery for members.</p>	<b>VMM</b>
<p>3. The Chairman agreed that SAICA was a member organisation, and that the primary focus should be on the members.</p> <p>4. The Chairman confirmed that in its robust engagements with Council, the Board had agreed that a consultative process had not been followed in developing the SAICA strategy. The process to obtain input from members had already commenced.</p> <p>5. The Board was alert to the fact that SAICA was at risk of losing its relevance if members were disengaged. SAICA must remain economically relevant for the benefit of its members.</p> <p>6. Excessive red tape was likely to impact service delivery, which was of considerable concern to SAICA as a member organisation, and would be tabled at the Board meeting scheduled for after the AGM.</p> <p>7. The R8.5m costs related to the rewrite of the December 2021 APC exam in March 2022 had been provided for in the 2021 AFS. A press release had been issued when the results were published and would be shared again with the member.</p>	<b>VMM</b>  <b>VMM</b>  <b>SFN/RZ</b>
<p><i>Question 3</i></p> <p>8. A comment was noted by a SAICA member that the failure by SAICA to take action against trainees who cheated in exams had reputational implications, although fines of R30 000 had been imposed on SAICA members for failing to submit documents relating to 2016. No acknowledgement had been made that cheating had been an issue or that the comments made at a previous AGM that action had been taken against students had been incorrect. Reasons for making changes to the APC exam were requested as the existing process appeared to be working. Furthermore, competitors appeared to be more successful in producing trainees than SAICA. SAICA had limited or no accountability to its staff.</p> <p>9. The Chairman noted that the Board and management were addressing the issues relating to SAICA's reputation and had been addressed in both the Chairman's Review and the CEO's report. Trainees who had cheated in exams had been subjected to a disciplinary process.</p> <p>10. No changes had been made to the APC exams. Following the challenges of the December 2021 APC exam which had emanated from an unauthorised decision that SAICA would provide laptops for all candidates because</p>	

of challenges being experienced with end-of-life software, SAICA had reverted to a previous practice where candidates provided their own laptops for purposes of writing the APC exam.

*Question 4*

11. Reference in note 6.2 on page 30 of the AFS to “member data clean-up” of R24 000 (not R24m) was noted. The reference to 000’s related only to the table and not the narrative below the table. The AFS would be amended.
12. The member data clean-up was necessary as a result of a legacy system which was more than 10 years out of date and was no longer supported. The system did not use unique identifiers (such as membership numbers) to link records, allowing for capturing of information in a variety of formats. The peculiarities of the old system made a data clean-up necessary.
13. FLL noted that the amount reflected on page 30 related to amortisation in accordance with SAICA’s accounting policy set out on page 28 of the AFS, based on amortisation of intangible assets on a straight-line method over the useful life of the asset. Impairment of the Ushintsho project had been considered, and submissions made to and reviewed by the auditors. As the analysis suggested impairment of an immaterial amount, the asset had not been impaired.
14. Delivery in terms of the Ushintsho programme had been delayed, but agreed-upon milestones were expected to be met. Payment had not been made to the original service provider for aspects not yet delivered. Following the review of the Ushintsho project, the scope had been redefined and payment would only be made upon successful delivery by the new service provider.

**SFN/FLL**

*Question 5*

15. Francois Blom enquired about the additional functionality to be provided in the Electronic Assessment Tool (EAT) and when would it be made available.
16. FLL noted that the additional functionality for EAT would be provided by the end of Q3. More detail would be provided by way of a written response.

**FLL/RZ**

*Question 6*

17. Megan Joubert requested details of SAICA’s strategy to address in-house threats from the Independent Regulatory Board for Auditors (IRBA) and others.
18. The Board was aware of the challenges which would be addressed through the consultative process during in the strategy review.

**VMM**

*Question 7*

19. How SAICA could ensure that its offering was superior when its technical systems (such as Ushintsho and EAT) had reporting limitations and were unable to communicate with each other.

**SFN/FLL**

*Question 8*

20. Tonia Jackson enquired about the overall impact of the rewrite on the APC exam.

*Question 9*

21. Lebogang Jantjies enquired why only white female candidates had been proposed by NomGov, whether it was an intentional decision to balance representation or an indication that there were no capable African candidates. If the intention had been to balance the Board, should the members not decide who they would prefer to represent them on the Board?

**SFN/RZ**

**VMM**

*Question 2 (continued)*

22. The provisions of paragraph 13.1 of the Constitution provided that the Chairman could determine if and how resolutions demanded at the AGM would be addressed. The nature of the voting platform necessary to allow both in person and online voting was not able to accommodate a change during the meeting. The Chairman therefore suggested that members be given 20 days’ notice of the resolutions and a poll be run on the matter.
23. AS was not satisfied with this proposal, noting his disappointment as the matter was a burning issue which had been brought by members experiencing significant frustrations to the apex decision-making body of SAICA. The

<p>Constitution provided for a resolution to be demanded at a meeting, and the inability of systems to accommodate such a resolution was not acceptable.</p> <p><i>The Chairman adjourned the meeting for a short break at 13:44.</i></p> <p><i>Question 2 (continued)</i></p> <p>24. Following consultation during the short adjournment, the Chairman advised that the Board had resolved that it would adopt the proposed resolution unopposed at its meeting scheduled for immediately after the AGM, and action it as required.</p> <p>25. Written responses would be provided to questions not answered during the meeting and would be published on the website.</p>	<p><b>VMM</b></p> <p><b>SFN/JHS</b></p>
<p><b>6. INDEPENDENT AUDITORS REPORT</b></p>	
<p>Paragraph 13.1.3 of the SAICA Constitution required consideration of the report by the external auditors at the AGM. The Independent Auditors Report by Mazars as made available as part of the 2022 Group Annual Financial Report and published on the SAICA website was <b>NOTED</b>.</p>	
<p><b>PROCEEDINGS OF THE MEETING</b></p>	
<p>Before proceeding with the meeting, the Chairman confirmed the following procedural matters:</p> <ul style="list-style-type: none"> <li>• Paragraph 13.10 of the SAICA Constitution required that all voting at the meeting be by way of a poll using the e-voting platform.</li> <li>• The use of electronic media for purposes of convening SAICA's AGM was permissible in terms of the Companies Act 71 of 2008 read together with the Electronic Communications and Transactions Act 25 of 2002 ("ECTA") and the Institutes' constitutive documents.</li> <li>• All proxy votes received prior to the close of the proxy submission process at 12:00 on Tuesday 23 May 2023 had been captured prior to the meeting.</li> <li>• Members appointed as proxy holders, including the Chairman, had been electronically advised thereof and exercised discretionary proxy votes assigned to them. Any discretionary proxy vote not voted by the close of the general voting period was referred to and voted by the Chairman by default.</li> </ul>	
<p><b>7. ORDINARY RESOLUTION 1: APPOINTMENT OF EXTERNAL AUDITORS</b></p>	
<p>7.1. The Chairman proposed the appointment of Mazars as the external auditors for the ensuing year, based on an evaluation of the performance of the external auditors.</p> <p>7.2. The Chairman invited questions and comments from the members on Resolution 1 and, none being stated, referred Resolution Number 1 for voting.</p>	
<p><b>8. ORDINARY RESOLUTION 2: APPOINTMENT OF A CA(SA) BOARD MEMBER</b></p>	
<p>8.1. In terms of paragraph 6.2.9 of the SAICA Constitution, one-third of Board members, excluding the <i>ex officio</i> members, must retire at each AGM, provided that the Board member had served at least 1 (one) year. Adv. Johan du Toit, Ms Yasmin Forbes and Ms Alice le Roux were accordingly required to retire by rotation at the AGM.</p> <p>8.2. The Board extended its gratitude to these individuals for their contributions as SAICA Board members.</p> <p>8.3. The agenda provided for three vacancies to be filled, one by a Chartered Accountant, and two by non-members who were not Chartered Accountants.</p> <p>8.4. As more persons were nominated than the available Board vacancies, the result of the voting for Resolutions 2 to 4 were determined in accordance with the number of votes cast in favour of each resolution and the vacancy for a Chartered Accountant would be filled by the candidate receiving the highest number of favourable votes.</p>	



<p>8.5. The same principle applied to resolutions 5 to 7 for the election of two non-Chartered Accountants.</p> <p>8.6. To provide members with the information required for their consideration, SAICA had published the CVs and videos of the candidates with the AGM documentation prior to the AGM. The videos were presented to the members during the AGM.</p> <p>8.7. The Chairman noted that, in accordance with the principles of good corporate governance, the diversity of the Board was considered when nominating candidates, based on skills and expertise, as well as race and gender</p> <p>8.8. The Chairman tabled Resolution Number 2, which proposed the appointment of Ms Tiffany-Ann Boesch to the SAICA Board with immediate effect.</p> <p>8.9. The Chairman invited questions and comments from the members on Resolution Number 2.</p> <p><i>Question 10</i></p> <p>8.10. Gerard Ferreira asked what gaps in skills or expertise the Board sought to fill, bearing in mind that two of the three Chartered Accountant candidates were from the banking sector, and what goals the Board sought to achieve over the next 12 months.</p> <p>8.11. The Chairman noted that the Board sought to fill gaps lost through the retirement of Board members, including Human Resources and Corporate Governance skills, and skills related to services outside of the profession. As the Board developed a new strategy over the coming months, Board members were expected to bring their expertise and influence to contribute to the Board discussions on strategy. Three (not two) candidates were from the banking sector, but the expertise and experience which they would bring to the Board was not limited to their banking experience.</p> <p>8.12. The Board goals for the next 12 months was to develop to the strategy to focus on the future of the profession and retaining and increasing member value.</p> <p><i>Question 11</i></p> <p>8.13. Riaan Rudman noted that the Board fees were costly and that members believed that the Board had “let them down” in the past. Riaan Rudman therefore asked whether Board members had performance contracts and if so, information regarding the performance measures.</p> <p>8.14. The Chairman advised that, in line with good corporate governance practice, the Board, individual directors and sub-committees were evaluated regularly. Evaluation was required every two years but had been done annually in the past two years. The next evaluation would be undertaken in 2023. Emerging from the areas identified as requiring improvement, an action plan had been developed. The outcome of the evaluation was disclosed in the IR for 2021.</p> <p><i>Question 12</i></p> <p>8.15. Referring to cheating in the Board exams in the United Kingdom, United States and Canada, asked whether the SAICA Board would be launching an enquiry to establish whether it was part of a much wider problem.</p> <p>8.16. There being no further questions or comments on Resolution Number 2, the Chairman referred the resolution for voting.</p>	
<p><b>9. ORDINARY RESOLUTION 3: APPOINTMENT OF A CA(SA) BOARD MEMBER</b></p>	
<p>9.1. The Chairman tabled Resolution Number 3, which proposed the appointment of Ms Harriet Heymans to the SAICA Board with immediate effect.</p> <p>9.2. There being no questions or comments on Resolution Number 3, the Chairman referred the resolution for voting.</p>	
<p><b>10. ORDINARY RESOLUTION 4: APPOINTMENT OF A CA(SA) BOARD MEMBER</b></p>	
<p>10.1. The Chairman tabled Resolution Number 4, which proposed the appointment of Ms Alice le Roux to the SAICA Board with immediate effect.</p> <p>10.2. There being no questions or comments on Resolution Number 4, the Chairman referred the resolution for voting.</p>	

<b>11. ORDINARY RESOLUTION 5: APPOINTMENT OF A NON-CA BOARD MEMBER</b>	
11.1. The Chairman tabled Resolution Number 5, which proposed the appointment of Mr John Burke to the SAICA Board with immediate effect.	
11.2. There being no questions or comments on Resolution Number 5, the Chairman referred the resolution for voting.	
<b>12. ORDINARY RESOLUTION 6: APPOINTMENT OF A NON-CA BOARD MEMBER</b>	
12.1. The Chairman tabled Resolution Number 6, which proposed the appointment of Ms Yasmin Forbes to the SAICA Board with immediate effect.	
12.2. There being no questions or comments on Resolution Number 6, the Chairman referred the resolution for voting.	
<b>13. ORDINARY RESOLUTION 7: APPOINTMENT OF A NON-CA BOARD MEMBER</b>	
13.1. The Chairman tabled Resolution Number 7, which proposed the appointment of Ms Thandi Thangke to the SAICA Board with immediate effect.	
13.2. There being no questions or comments on Resolution Number 7, the Chairman referred the resolution for voting.	
<b>14. ORDINARY RESOLUTION 8: APPROVAL OF ANNUAL BOARD FEES</b>	
14.1. Paragraph 13.1.6 of the Constitution required that the members approve the increase or other change in how the Board and Board committee member fees for the ensuing year are determined.	
14.2. Board fees were payable only to the non-executive members of the SAICA Board. An increase in the hourly rate from R3201 to R3275 was proposed, representing a 2.3% annual increase.	
14.3. The Chairman tabled Resolution Number 8, proposing payment of the following fees to non-executive Board members for their services for the period from the date of the passing of this resolution:	
	<b>Total fee per meeting</b>
14.3.1. Board Chairman	R 58 956
14.3.2. Board Non-executive Member	R 39 300
14.3.3. Other Board Committees Chairman	R 32 752
14.3.4. Other Board Committees Non-executive Member	R 26 200
14.3.5. Lead Independent Board Member	R 49 128
14.4. The proposed fees were exclusive of VAT; VAT may be payable in addition to the above amounts to qualifying Board members but would not impact SAICA.	
14.5. There being no questions or comments on Resolution Number 8, the Chairman referred the resolution for voting.	
<b>15. SPECIAL RESOLUTION 9: APPROVAL OF THE REMUNERATION POLICY AND RELATED REMUNERATION REPORT</b>	
15.1. The Chairman tabled Special Resolution Number 9, requiring a special non-binding vote on SAICA's Remuneration Policy and Implementation Policy, as required by paragraphs 13.1.7 and 13.1.8 of the SAICA Constitution.	
15.2. There being no questions or comments on Resolution Number 9, the Chairman referred the resolution for voting.	
<b>16. APPROVAL OF PREVIOUS MINUTES</b>	

<p>16.1. The Minutes of the Annual General Meeting held on 26 May 2022 were published on the website following the meeting for information and proposed amendments.</p> <p>16.2. The minutes of the Annual General Meeting held on 27 May 2021 were <b>APPROVED</b> as an accurate reflection of the proceedings, subject to the following amendments:</p> <p>16.2.1. Item 5.15.4: Delete as the comment is a repetition of the comment in 5.14.9.</p> <p>16.2.2. Item 5.15.7: Amend the reference to 5.17.9 to 5.14.9.</p> <p><i>The Chairman adjourned the meeting from 14:28 to 14:49 while voting was finalised and audited.</i></p>	
<p><b>17. GENERAL</b></p>	
<p>17.1. Pending finalisation of the outcomes of the voting, the following answers to questions raised were given by the CEO:</p> <p><i>Question 2 (continued)</i></p> <p>17.1.1. Relevance has different meanings to different people, was ever evolving and was coloured by the industry in which individuals operated.</p> <p>17.1.2. SAICA had commenced an initiative to profile members to understand the challenges faced by members wherever they operated.</p> <p><i>Question 12</i></p> <p>17.1.3. Whenever cheating was identified or suspected, it was thoroughly investigated. SAICA kept abreast of incidents and allegations of cheating globally. SAICA engaged regularly with its global counterparts and would be meeting with training directors of Global Accounting Alliance (GAA) at a meeting of training directors in Cape Town in the next few months.</p> <p>17.1.4. The issues identified by Chartered Accountants Worldwide (CAW) had included not only trainees, but audit partners and managers as well.</p> <p>17.1.5. SAICA shared knowledge with its counterparts and learnt from them.</p> <p><i>Question 13</i></p> <p>17.1.6. Tonia Jackson asked for an explanation of how matters arising from the minutes were dealt with.</p> <p>17.1.7. JHS explained that a Board meeting was held immediately after the AGM at which matters raised by the members at the AGM were identified and allocated to management to address.</p> <p>17.1.8. The actions arising from the AGM would be included in the minutes which would be circulated after the meeting. Actions would be allocated to members of management.</p> <p><i>Question 14</i></p> <p>17.1.9. With reference to Resolutions Numbers 2, 3 and 4 in respect of diversity and Board composition, Lebogang Jantjies requested that when calling for nominations in future, the Board specify demographics that it was seeking to fill.</p> <p>17.1.10. The Chairman noted the comment.</p> <p><i>Question 15</i></p> <p>17.1.11. Eric Theron, supported by Lebogang Jantjies and Caryn Maitland, asked what safeguards were in place to address the threat of self-interest where proxies were allocated to the Chairman.</p> <p>17.1.12. JHS added that in appointing the Chairman as proxy and providing for the Chairman to exercise a discretionary vote, a level of trust was placed by the granter of the proxy to the proxy to vote responsibly. In view of the Chairman's open disclosure that proxy votes had been allocated to him and that he would exercise a discretionary vote where appropriate, no conflict of interest arose.</p> <p>17.1.13. Ian Jannasch supported by Barend de Beer, enquired whether there was a particular reason why the full resolution relating to Board remuneration was not read by the Chairman.</p>	<p><b>JHS</b></p> <p><b>SFN/JHS</b></p>

<p><i>Question 16</i></p> <p>17.1.14. Nkateko Maluleke suggested that, as a member organisation deeply rooted in education and training, SAICA consider creating a non-paying Board position to be held by a young Chartered Accountant with no previous board experience, to expose them to the functioning of the Board, and assist with their growth and development.</p> <p>17.1.15. The suggestion was noted.</p>	<b>SFN/VMM</b>
<p><i>Question 17</i></p> <p>17.1.16. Nkateko Maluleke recommended that SAICA ensure that resolutions demanded at the AGM could be added to the voting platform in future and voted on at the meeting.</p> <p>17.1.17. The recommendation was noted.</p>	<b>JHS</b>
<p><i>Question 18</i></p> <p>17.1.18. Associated with Question 5, Francois Blom (FB) asked what additional functionality would be included in EAT and when would it become available.</p> <p>17.1.19. RZ noted that SAICA was engaging with the developer of EAT regarding several minor and major developments. RZ would contact FB to discuss the timing of the release.</p>	<b>RZ</b>



<b>18. RESULTS OF THE POLLS</b>		
18.1. The Chairman provided the results of the voting as detailed in the AGM Voting report attached as Annexure A, having allowed members time to complete the voting process and after INCE had tallied the votes:		
	<b>For #</b>	<b>Result</b>
<b>Resolutions</b>		
<b>Ordinary Resolution 1:</b> To APPROVE the appointment of Mazars as the external auditors for the ensuring year.	<b>222</b>	<b>Passed</b>
<b>Ordinary Resolution 2:</b> To elect Ms Tiffany-Ann Boesch to the SAICA Board.	<b>41</b>	<b>Not elected</b>
<b>Ordinary Resolution 3:</b> To elect Ms Harriet Heymans to the SAICA Board.	<b>37</b>	<b>Not elected</b>
<b>Ordinary Resolution 4:</b> To elect Ms Alice le Roux to the SAICA Board.	<b>141</b>	<b>Elected</b>
<b>Ordinary Resolution 5:</b> To elect Mr John Burke to the SAICA Board.	<b>82</b>	<b>Not elected</b>
<b>Ordinary Resolution 6:</b> To elect Ms Yasmin Forbes to the SAICA Board.	<b>147</b>	<b>Elected</b>
<b>Ordinary Resolution 7:</b> To elect Ms Thandi Thankge to the SAICA Board.	<b>94</b>	<b>Elected</b>
<b>Ordinary Resolution 8:</b> To APPROVE the Board fees as indicated.	<b>128</b>	<b>Passed</b>
<b>Special Resolution 9:</b> To APPROVE the remuneration policy and related remuneration report by a special non-binding vote.	<b>133</b>	<b>Not passed</b>
18.2. The Chairman congratulated ALR, YF and TT on their appointment.		
18.3. The Board would engage with the members to understand their concerns regarding the remuneration policy and report.		
<b>VMM</b>		
<b>19. CLOSURE</b>		
19.1. The Chairman thanked everyone for their attendance, contribution and robust discussion, and closed the meeting at 14:59.		

Approved as a true reflection of the proceedings.

\_\_\_\_\_  
Chairman

\_\_\_\_\_  
Date

Annexure A: AGM Voting Report  
Annexure B: Attendance Register Webcast

<b>PREPARED BY</b>	Sandra Saunders HMSS: Minutes <b>12 June 2023</b>
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## Annexure A: AGM Voting Report



RESOLUTION	FOR	AGAINST	% FOR	% AGAINST	TOTAL VOTES
ORDINARY RESOLUTION 1: To CONSIDER and, if supported, APPROVE the appointment of Mazars as the external auditors for the ensuing year.	222	8	96,52%	3,48%	230

RESOLUTION	FOR	% FOR
ORDINARY RESOLUTION 2 APPOINTMENT OF A CA BOARD MEMBER: Resolved that in terms of par 13.1.5 of the Constitution, Ms Tiffany-Ann Boesch be and is hereby elected to the SAICA board with immediate effect.	41	18,72%
ORDINARY RESOLUTION 3 APPOINTMENT OF A CA BOARD MEMBER: Resolved that in terms of par 13.1.5 of the Constitution, Ms Harriet Heymans be and is hereby elected to the SAICA board with immediate effect.	37	16,89%
ORDINARY RESOLUTION 4 APPOINTMENT OF A CA BOARD MEMBER: Resolved that in terms of par 13.1.5 of the Constitution, Ms Alice Le Roux be and is hereby elected to the SAICA board with immediate effect.	141	64,38%

RESOLUTION	FOR	% FOR
ORDINARY RESOLUTION 5 APPOINTMENT OF A NON-CA BOARD MEMBER: Resolved that in terms of par. 13.1.5 of the Constitution, Mr John Burke be and is hereby elected to the SAICA board with immediate effect.	82	25,39%
ORDINARY RESOLUTION 6 APPOINTMENT OF A NON-CA BOARD MEMBER: Resolved that in terms of par. 13.1.5 of the Constitution, Ms Yasmin Forbes be and is hereby elected to the SAICA board with immediate effect.	147	45,51%
ORDINARY RESOLUTION 7 APPOINTMENT OF A NON-CA BOARD MEMBER: Resolved that in terms of par. 13.1.5 of the Constitution, Ms Thandi Thankge be and is hereby elected to the SAICA board with immediate effect.	94	29,10%

RESOLUTION	FOR	AGAINST	% FOR	% AGAINST	TOTAL VOTES
ORDINARY RESOLUTION 8 APPROVAL OF ANNUAL BOARD FEES: Resolved that the Institute be, and is hereby, authorised to pay the following fees per meeting to non-executive board members for their services as non-executive board members for the period from the date of the passing of this special resolution.	128	93	57,92%	42,08%	221
RESOLUTION 9: To CONSIDER the approval of the Remuneration Policy and related Remuneration Report by a special non-binding vote for the ensuing year.	133	81	62,15%	37,85%	214

Annexure B Attendance Register Webcast



25 May 23 AGM ATTENDANCE REGISTER WEBCAST

Member Number	Full Names
46511	Cornelis van Niekerk
102024	Brian Ellis Abraham
117057	Robert Bruns
145064	Hendrik Matijis Stefanus Ferrera
151003	Christian Waddingh
190508	George Stephanus Malan
192814	Christopher David Garth Mathas
203655	Petrus Johannes Nel
205275	Terence Mncedisi Nombembe
252953	Lindsay Ann Viljoen
264744	Jacobus Swanspoel
290666	Gerhardus Christoffe Engelbrecht
295632	Fazal Goodam Hoosen Suleman
3065531	Amanda Jane Olivier
3100261	Christiaan De Wet Vorster
3122952	Magdalena Olivier
3137862	John Viljoen de Kock
3240601	Harriet Anne Heymans
3274772	Sandile Emmanuel Mangaliso Hlophe
3314144	Gerhardus Ferrera
3318582	Akash Singh
3337092	Claia Crau Reintjes
3345531	Morneo Jaco du Toit
3368152	Christan Albertus Moolman
3416031	Molefe Simon Phora
4852351	Asasha Teerath
4855512	Caryn Ann Matland
4860161	Nusigh Hamuday
4864845	Cari Newell Maartens
4871292	Natasha Heidi Holbeck
4874512	Malop Mabzela
4886881	Carel Conradus Snyman
4888843	Tonia Jackson
4888663	Tertius Erasmus
4891913	Rubachine Gobodan
4905452	Zippora Faga Subotzky
4902101	Jan Motswadi Mokokong
5053361	Frederik Christoffel Esterhuysen
5031911	Daniela Carla Coetzee
5041461	DeVilliers Lamprecht
5048572	Priscilla Thamsana Phili
5048862	Herman Benjamin Van Der Merwe
5040291	Nasem Abdul Cader Husat
5077952	Jennifer Thoa Gubato
5153041	Somaya Khaki
797822	Janita Steenhilbering
7978602	Fania Lydia Lamola
8023221	Azhar Yusuf Fanchbhali
8023192	Yvonne Magdalena Arends
8040551	Milton Segal
8047321	Francois Blom
8050261	Mahshada James Maloba
8050511	Pedum Charles Malemone
8051772	Dharen Deepraj Singh
8084031	Anne Penzance
8104721	Susan Truter
8108711	Denise Joy Mare
8114772	Thabiso Raymond Mafiba
8117862	Agar Noorrahomed
8139111	Natasha Soppal
8163732	John Barras Stamp
8177392	Neo Violet Thoothe
8177742	Vincent Mohau Mocholo
8178732	Mendisa Tumele Matchobane Rammediri
8178953	Sweetness Wendy Mambule
8180121	Semele Present Mbatia
8187352	Frederic Ann Jabber
8191231	Premadhasen Chetty
8194932	Nkhetlane Obrey Nkhuvalambe
8232662	Bontumelo Estua Moletane
9008194	Patricia Stock
9011542	Deepa Daya
9020712	Madlosotse Moyaetha
9032244	Lazola Momo
9033662	Bulewa Fith Mahakahlaka
9103212	Jemima Jennifer Reddy
9112343	Lebogang Jacqueline Senne
9118556	Robert Phineas Zwane
9120295	Tintswalo Maggie Mokong
10002976	Coenrad Jacobus Stokes
10005222	Barend Jacobus De Beer
10005962	Catharina Margaretha Luedick
10007378	Balunoko Khambi
2000214	Tshenolo Revelation Prudence Mathlola
20002962	Naledi Audrey Mxambi
20002746	Nicolette Weymouth
20004096	Nombulelo Luyanda Gulwe
20005111	Nwabisa Sokeja
20011407	Nkateko Rachel Mathabula
20013221	Sigiso Mpho Ndumande
20017812	Liana Modiman
20017937	Kate Combrink
20017944	Katleen Dempsey
20018231	Musi Cedric Gwela
20018246	Masago Dora Motene
20018286	Rozella Cloete
20018334	Thobile Angel Stibole
20018452	Sibonelo Cyril Madiba
20018493	Nicholas Combrink
20018701	Chuma Maseno Ngil
20018495	Bontumelo Tebogo Moloko
20019648	Thandokazi Myali
20025480	Thomas Shung Mangogwe
20027973	Bonolo Molemo Ramakhalo
20038120	Oliver Mkhwebane Bema
20028627	Glory Kganyo Phuti Kgwale
20033679	Syvia Dimakatso Mokhadzi
20034151	Etshah Kilan
20035096	Nomusa Pretty Nkosi
20035148	Sandiso Gwabe
20037459	Christopher Dibe
20038696	Ian Oswald Jannasch
20041424	Susan Michelle Gertenbach
20041600	Yongana Madiso
20041910	Mokgall Charlotte Moremi
20042297	Pheladi Tshetipiso Rebecca Mokwena
20046139	Viola Sigale
20049335	Paballo Phiri
20051299	Ngejiko Kofi Snaman
20051438	Chinica Keamegetwee Songwane
20051886	Refiloe Makhadzi Lehaba
20053139	Esethu Dokamfana
20057696	Mantlagonolo Rachel Ntshane
30656409	Adel van Rooyen
30658046	Khumo Thangie
30659153	Faizah Zanib Khanu
30660680	Nolwazi Khulile Nomvelo Mdunde
30660793	Osman Gani Moosa
30666617	Kim Nicole Whitmore
30676047	Nicky Theoni
30676494	Lindwe Norica Sibanda
30677807	Anne Swanspoel
30677915	Rene Prinsloo
30678380	Bryan John Booy
30681791	James Edward Omer
30682616	Relebohile Makoro
30683027	Sarjuri Premilla Ndoo
30683723	Vivio Ndaweni
30685152	Tintondisa Faith Muza
30685942	Magdalena Johanna Maria Bierman
30686025	Ashley Megan Du Plessis
30686871	Amina Chinyoka
30688188	Kagiso Dibo
30688624	Tracy Maba
30688783	Ntsabadi Jeremiah Emmanuel Thotha
30688942	Thakane Motang
30689427	Mthokozisi Vincent Dhumalo
30691434	Berrica Chani
30694026	Bikal Hussain
30694505	Eric Stephanus Erasmus
30697231	Simphele Sibongumusa Mbatia
30703040	Margie Caroline Hrida
30703800	Serena Caroline Maiba
30704486	Kharti Mshungane
30710701	Swabanga Mankalo
30711220	Eimi Louise Boshoff
30711493	Anel Swanspoel
30712651	Zaïrah Nabee
30722726	Andiswa Donkrag
30722763	Megan Meyer
30722918	Carmie McCrete

**SAICA ANNUAL GENERAL MEETING  
ACTION POINTS FROM THE MEETING HELD ON 25 MAY 2023**

No	Topic	Minute No.	Description	Assigned to	Status
1.	2016 issue regarding tax practitioners	4.4	1.1. Members had reminded SAICA of the need to be fair, transparent and proportionate in addressing issues arising from 2016 relating to tax practitioners. The Board had responded to the concerns raised, and a solution had been found, albeit with some limitations. Ongoing work was required to ensure the issue did not reoccur in future.	SFN	<b>Complete</b> Amendment to the By-laws was approved by the SAICA Board on 13 Sep 2023 and the new approach was implemented
2.	Resolution proposed by Eastern Region	5.2.8	<p><i>The following resolution was proposed in accordance with the provisions of paragraph 13.10 and 13.11 of the Constitution of SAICA, as amended, by the Eastern Region, with the support of the Northern Region, Small to Medium Practices Interest Group (SMP-IG) and the Chairman of Council, representing approximately 20 000 of the 50 000 SAICA members. To complement and strengthen the ongoing efforts of the staff, management and Board, we request that the Board implement the following actions with elevated importance within the next 60 days after the AGM:</i></p> <ol style="list-style-type: none"> <li>1. <i>Conduct a strategic review input process by engaging in a minimum of 120 one-on-one interviews and ten additional focus groups of disengaged members. These engagements should be conducted independently, and the findings should be incorporated into new strategy process, through due process to be followed. Detailed information regarding this request has already been submitted through Council.</i></li> <li>2. <i>Review the existing risk management framework of SAICA with the aim of enhancing member service delivery and reducing red tape and bureaucracy. This request has been submitted to the Board for consideration and implementation, but the Eastern Region had been advised that implementation should be delayed allowing for arbitration. However, SAICA is a membership organisation.</i></li> <li>3. <i>The Board undertake a review similar to the ongoing review of Council in the context of the new model of the governance framework initiated three years ago to recommend changes and enhancements to create an improved, collectively member-driven organisation. These changes should</i></li> </ol>	VMM	<b>In progress</b> Subsequent to the AGM, the Board has met with various stakeholders regarding this matter and steps to address this concern are being rolled out in accordance with agreed procedures.



No	Topic	Minute No.	Description	Assigned to	Status
		5.24	<p><i>focus on improving strategy, implementation, and levels of service delivery for members.</i></p> <p>Following consultation during the short adjournment, the Chairman advised that the Board had resolved that it would adopt the proposed resolution unopposed at its meeting scheduled for immediately after the AGM, and action it as required.</p>	VMM	<b>In progress</b> Subsequent to the AGM, the Board has met with various stakeholders regarding this matter and steps to address this concern are being rolled out in accordance with agreed procedures.
3.	Consultative strategy	5.4	The Chairman confirmed that in its robust engagements with Council, the Board had agreed that a consultative process had not been followed in developing the SAICA strategy. The process to obtain input from members had already commenced.	VMM	<b>In progress</b> Same as above line 2.
4.	Excessive red tape	5.6	Excessive red tape was likely to impact service delivery, which was of considerable concern to SAICA as a member organisation and would be tabled at the Board meeting scheduled for after the AGM.	VMM	<b>In progress</b> Same as above line 2.
5.	APC rewrite	5.7	The R8.5m costs related to the rewrite of the December 2021 APC exam in March 2022 had been provided for in the 2021 AFS. A press release had been issued when the results were published and would be shared again with the member.	SFN/RZ	<b>Complete</b> Responded to during the AGM refer to the Q&A.
		5.20	Tonia Jackson enquired about the overall impact of the rewrite on the APC exam.	SFN/RZ	
6.	AFS – member data clean up	5.11	Reference in note 6.2 on page 30 of the AFS to “member data clean-up” of R24 000 (not R24m) was noted. The reference to 000’s related only to the table and not the narrative below the table.	SFN/FLL	<b>Complete</b> Responded to during the AGM and refer to the Q&A
7.	Electronic Assessment Tool (EAT)	5.16	FLL noted that the additional functionality for EAT would be provided by the end of Q3. More detail would be provided by way of a written response.	FLL/RZ	<b>Complete</b> Responded to during the AGM and refer to the Q&A
		17.1.19		RZ	

No	Topic	Minute No.	Description	Assigned to	Status
			RZ noted that SAICA was engaging with the developer of EAT regarding several minor and major developments. RZ would contact FB to discuss the timing of the release.		
8.	Written answers to questions not answered	5.25	Written responses would be provided to questions not answered during the meeting and would be published on the website.	SFN/JHS	<b>Complete</b> Responded to during the AGM and refer to the Q&A
9.	Matters arising/action items	17.1.8	The actions arising from the AGM would be included in the Board minutes which would be circulated after that meeting. Actions would be allocated to members of management.	JHS	<b>Complete</b>
10.	Remuneration resolution	17.1.13	IJ supported by Barend de Beer enquired whether there was a particular reason why the full resolution relating to Board remuneration was not read by the Chairman.	SFN/JHS	<b>Complete</b> Responded to during the AGM and refer to the Q&A
11.	Remuneration resolution	18.3	The Board would engage with the members to understand their concerns regarding the remuneration policy and report.	SFN/JHS  VMM	<b>In progress</b>
12.	Suggested appointment of young CA to Board	17.1.14	Members suggested that, as a member organisation deeply rooted in education and training, SAICA consider creating a non-paying Board position to be held by a young Chartered Accountant with no previous board experience, to expose them to the functioning of the Board, and assist with their growth and development.	SFN/VMM	<b>Complete</b> Responded to during the AGM by the Chair.
13.	Voting platform	17.1.16	A member recommended that SAICA ensure that resolutions demanded at the AGM could be added to the voting platform in future and voted on at the meeting.	JHS	<b>In progress</b> Legal opinion about submitting resolutions at the AGM had been obtained and amendments to the Constitution proposed to the SAICA Board to address this issue.