



**MINUTES OF THE MACE 2021 ANNUAL GENERAL MEETING
HELD ONLINE VIA ZOOM ON THURSDAY, 10 FEBRUARY 2022 AT 15:00**

2021 AGM AGENDA

1. Welcome
2. Attendance register
3. Minutes of the 2020 AGM
4. Chairperson's Annual Report
5. Audited Financial Statements
6. Election of new Board members
7. Questions
8. Closure

1. Welcome

The Chairperson, Louis Jacobs, welcomed participants to the online AGM and thanked them for their participation.

2. Attendance register

Thirty-three delegates registered to attend the AGM (registration report attached) and 17 delegates attended (attendance report attached). Participants represented a total of nine institutions, which constituted a quorum.

3. Minutes of the 2020 AGM

The Secretary, Deborah Minors proposed the minutes of the MACE AGM held online on Friday, 27 November 2020 at 10:00, and distributed prior to the 2021 AGM. Tshegofatso Lekabye accepted.

4. Chairperson's Annual Report

The Chairperson, Louis Jacobs, thanked the Board for their contribution during a difficult 2021 pandemic year.

He noted that the Eastern Cape Region Deputy Chair, Mmathabo Hendriks, had earlier this week tendered her resignation from the MACE Board.

The Chairperson presented his annual report (attached).

5. Audited Financial Statements

The Secretary, Deborah Minors, confirmed that the full financial statements had been circulated to members earlier in 2022, ahead of the 2021 AGM.

She presented the unqualified audited financial statements (attached) prepared by AC Accounting Services, MACE's accountants. In summary:

The MACE financial statement (displayed) presents the position as at 31 July 2021 with comparative figures:

- In MACE's balance sheet as at 31 July 2021, non-current assets (including bank balance and investments), investments being the seven-day interest plus notice account, which is 75% of the total balance of R1 277 915
- Equity and liabilities (including accrued liabilities and expenses) as at 31 July 2021 stood at R1 277 915
- The statement as at 31 July 2021 reflects fewer assets than in the 2020 financial year, when assets stood at R1 384 102
 - The R106 187 difference in assets in 2020 compared to 2021 can be attributable to reduced income from membership fees, when institutions were under financial pressure during the onset of Covid-19, as well as reduced entry fees for the Excellence Awards
- Similarly, the July 2021 statement shows less in equity and liabilities than in the 2019-2020 period, when equity and liabilities stood at R1 384 102
 - This R106 187 difference between 2020 and 2021 can be attributable to event management expenditure on MACE networking events, Congress, and Excellence Awards, which were live, in-person events that preceded the pandemic

The MACE income statement for the year ended 31 July 2021 (displayed) reflects revenue R252 369 and expenses of R357 155; a net loss of 41%

- Income is derived from membership, Congress and Excellence Awards fees
- Expenses are admin/accounting/consulting/bank fees; online Congress, awards and webinar expenses; and data and document storage and administration
- Income in the 2020 financial year was R1 333 965 and expenses in the 2020 financial year were R1 192 553
- The loss in revenue is due to reduced income from membership and entry fees, as institutions tightened their belts during the pandemic and focused on institutional priorities
- Expenses reduced significantly due to fewer live, in-person networking events, but then increased due to web hosting, required to deliver and manage the MACE skills development and networking programme virtually during Covid lockdowns
- In order to drive increased revenue we will need to encourage new membership and deliver increasingly value-added skills development and networking opportunities to members in the 2022 (hopefully post-pandemic) year.

The Chairperson reiterated that all income went to towards adjudication of the Excellence Awards. Spending had to be curtailed and the Board took a strategic decision to allocate funds strategically and optimally due to to substantially reduced income.

Board member Silvanus Welcome proposed acceptance of the audited financial statements. Deputy Chair Cathy Cloete seconded the proposal.

6. Election of new Board members

The Chairperson advised that there were three vacancies on the Board because the incumbents had served the maximum terms permissible and were no longer eligible to serve.

Three nominations had been received to fill these vacancies. Since there were three vacancies and three nominations, it was unnecessary to vote.

The following three delegates were unanimously elected to serve on the MACE Board from 2022:

- Hernan Finkel (UP)
- Christopher Motabogi (NWU)
- Sithembi (Thembi) Tlale (UP)

The Chairperson congratulated the new Board members, as did participating delegates via the chat function (report attached).

He indicated that the Board would appoint a new Chairperson, Deputy Chair and Secretary at the first Board meeting of 2022, which be scheduled within the next two weeks.

7. Questions

There were no questions or comments from the panellists or delegates.

8. Closure

The Chairperson adjourned the AGM at 15:30.