



NSBA

Nordic-South African Business Association

Growing relationships. Stimulating business.

Minutes of Meeting

Annual General Meeting

Nordic–South African Business Association

16th April 2013

Opening of meeting

The AGM was opened by the Chairman, Göran Söderholm, who welcomed everybody. All delegates presented themselves with their name and which company they represented.

The Chairman noted that the meeting had been duly called (in writing not less than 21 days prior to the date of the meeting) and establish that there is a quorum of ten (10) members [in person or by proxy] in good stand excl. present Board of Directors.

The minutes from the Annual general Meeting 27th March 2012 was confirmed.

Chairman's Report

Chairman's report and presentation of the activities of the Board of Directors and the Nordic - South African Business Association during its fifth year of operation according to slides shown:

SLIDE 1: Agenda

- NSBA
- NSBA Executive Committee
- Administration in 2012/2013
- NSBA events in 2012/2013
- NSBA Charity Golf Day 2012
- Lessons Learnt and Challenges Going Forward
- Conclusion

Slide 2: NSBA Nordic South African Business Association

- Established in April 2007 to support the development of stronger business relationships between members of South African and Nordic companies.
- NSBA offers unique networking opportunities by organizing a number of events, where invited guest speakers address our members on topics of special and broad interest.
- Most popular events usually are ~
 - **NSBA Annual Charity Golf day**
 - **NSBA Christmas Dinner and Dance**

Slide 3: NSBA objectives

- During 2012/2013 we revised our Objectives making them more relevant to our current activities and more in line with our members' needs and requirements.
- We added our tag-line: **Growing** relationships. **Stimulating** business.
 - To facilitate the growing of relationships and the stimulation of business between all members of the organisation.
 - To provide a social, networking platform for the Nordic community and South African "friends".
 - To provide relevant news, thought-starters and information to the Nordic Community and South African companies with interests in or affiliations to the Nordic countries.

Slide 4: NSBA Board of Directors and Fiduciaries 2012 – 2013

- | | | |
|------------------|---|------------------------|
| ○ Chairman | - | Göran Söderholm |
| ○ Vice Chairman | | Peter Viljoen |
| ○ Treasurer | - | Lerina Singh |
| ○ Other Members | - | Timmy Kedijang |
| | | Rupa Bagoon |
| | | Johnny Ohgrøn Hansen |
| | | Hans Christian Nielsen |
| | | Deon Greyling |
| ○ Fiduciaries | - | Flemming Schlier |
| | | Peter Keshwar |
| ○ Public Officer | - | Gunther Hadsbjerg |
| ○ Office Manager | | Sofie Rejler Arvidson |

The following BoD members have come to end-of-term or will resign as of AGM 2013:
Lerina Singh, Flemming Schlier, Gunther Hadsbjerg, Peter Keshwar.

Slide 5: NSBA BoD Committee

- **THANK YOU !** to the BoD members for their time and commitment to NSBA.
- The BoD meets on a monthly basis and we discuss the status of the association, past and future events and how to improve the service to our members.
- We follow a prescribed agenda and all discussions and decisions are minuted by the Office Manager.
- Key accomplishments of the passed year:
 - Adapted the NSBA Objectives - Better marketing
 - New web-site ~ more attractive and user-friendly
 - Attracted more Nordic and South African members

Slide 6: Administration in 2012/2013

- Under the able control of our Office Manager, Sofie, the NSBA has achieved our mandate of serving our Members with very successful events and interesting Newsletters.
- BoD meetings have been conducted promptly and on a monthly basis and in accordance with the Constitution.
- Minutes have been taken in accordance with the Constitution and in accordance with (Section 204 of the Companies Administrative Regulations).
- Our Membership database is continually updated and communication is effective.
- Our finances are up to date and our financial systems are again fully functional.
- The NSBA website is now redesigned and functional, and we will continue to enhance the website.

Slide 7: NSBA events during 2012/2013

2012

- March 27 Annual General Meeting 2012
- April 17 The crisis on the Euro zone - impact on SA", D. Shapiro ~ Cancelled
- May 15 NSBA Charity Golf Day at Bryanston Country Club
- Sept. 7 "A Taste of Nordic" @ Radisson Blu
- Oct. 2 "The current economic situation", Governor Gill Marcus
- Oct. 14 Sponsor of the Nordic Sports Day
- Nov. 30 NSBA Annual Christmas Dinner & Dance

2013

- Feb. 5 Business Seminar with the Nordic Ambassadors
- March 5 "Labour Market Trends in Southern Africa", V. van Vuuren
- April 16 Annual General Meeting 2013

Slide 8: Coming NSBA events 2013

2013

- May 14 NSBA Annual Charity Golf Day, Bryanston CC
- May 23 "Service Day" on Corporate Social Investment, Coxswain
- Sept. 12 'Nordic Event' ~ Tiger of Sweden etc.
- Nov. 29 NSBA Annual Christmas Dinner & Dance

These, and more to come, are not to be missed !

What event are you wanting to see on the agenda ?!

Let us know ~ info@nsba.co.za

Slide 10: NSBA Charity Golf Day 2012

- The NSBA Annual Charity Golf Day was held at the Bryanston Country Club on May 15, 2012.
- This event proved to be our most successful - yet again - with the participation of a full field and a Shot-Gun start !
- Traditionally good weather and a mixed quality of golf.
- It was a great success not least thanks to generous sponsorships from a large number of our Members, and of course active donations from the players during the evening- raffle !
- Our chosen beneficiary this time was SEED, an organization which supports education of women. www.seedcom.org
- The NSBA donated **R40.000,00** to SEED.

Well Done All !!

Slide 11: Lessons Learnt and Challenges Going Forward

- **Communication** - Continued communication and interaction with our Members and ensuring that we deliver on our mandate.
 - We need to market NSBA and stimulate interaction using our web-site and social media.
- **Events** - We face the challenge of attracting 'World Class' guest speakers to our events - for free !
 - We also continuously search for great venues at similar cost.
- **New Members** - We must attract more new members, to grow the value of our network.
 - Let's see what the Market Survey says !
- **Present Members** - Our most important task is how to best serve our current members' interests.
 - We feel that the revamped NSBA web-site will ensure a better participation from, and interaction with, our Members. **Go visit !** www.nsba.co.za

Slide 12: NSBA in conclusion

- We are still in a good **Financial position** - a majority of our Membership-fees are paid, and our events generate a healthy margin.
- We are on the right track improving **communication** - members realizing the opportunities offered by the NSBA web-page; attractive news-letters;
- We are continually striving to ensure the delivery of quality **events**.
- We continue to promote the NSBA to both SA and Nordic companies.
- We appreciate and enjoy the continued support from and cooperation with the **Nordic Ambassadors**.
- We would also like to especially thank **Novo Nordisk** for their continuous support.
- Again - THANK YOU !!! to **all Members, ExCo Members and Fiduciaries** for all your support.
- **In other words :**

NSBA is a 6-year-old in good condition, with great growth-potential !

The Chairman encouraged all present to take the NSBA member survey.

He also thanked Radisson Blu for hospitality and hosting of so many of the NSBA events.

Treasurer's report and Financial Statement for the year ending 2012

The treasurer was not present at the meeting, therefore, the treasurer's report was presented by the Office Manager according to the slides below:

Slide 1: Income Statement for the year ended 31 December 2012

	2012	2011
Membership fees	152 350	158 300
Income from events	277 650	267 886
Total revenue	430 000	426 186
Cost of events	(222 425)	(228 285)
Donations	(40 000)	(40 000)
Administrative expenses	(220 556)	(102 158)
Total costs	(482 981)	(370 443)
Surplus/(Deficit) before interest	(52 981)	55 743
Interest received	8 522	9 036
Surplus/(Deficit) for the year	(44 459)	64 779

Slide 2: Details Administration Costs 2012

	Actual	Budget 2012
Details Administration Expenses		
Computer Expenses: Mobile internet, hosting webpage, webpage design, internet fee, email hosting.	18 061	14 000
Printing & Stationary: Logos, banners, business cards, nametags	12 974	8 000
Salary: Lisbeth, Annette, Sofie	163 932	126 000
Staff Recruitment: Work permit	12 750	0
Training: Accounting course/pastel	1 000	1 000
Other	299	6 000
Bank-charges	7 133	7 000
Advertising & Promotion: Nordic Sports Day	2 500	0
Accounting & Audit: (Duplessis) Change of Directors, Pastel fee	1 908	2 000
Total administrative expenses	220 556	164 000

Slide 3: Balance Sheet as at 31 December 2012

	2012	2011
Assets		
Bank and cash	180 244	250 503
Debtors	44 205	7 175
Prepaid expenses	768	768
Total assets	225 217	258 446
Equity and liabilities		
Retained earnings	188 823	233 282
Accruals and Receipts in Advance	36 394	25 164
Total equity and liabilities	225 217	258 446

Slide 4: Budget 2013

	Actuals 2012	Budget 2012	Budget 2013
Membership fees	152 350	180 000	165 200
Revenue from events and sponsor packages	277 650	250 400	295 200
Total revenue	430 000	430 400	460 400
Cost of events and sponsor packages	(222 425)	(211 000)	(230 295)
Donations	(40 000)	(50 000)	(40 000)
Administrative expenses	(220 556)	(164 000)	(185 750)
Surplus/(deficit) for the year	(52 981)	5 400	4 355
Interest received	8 522	11 000	6 000
Surplus/(Deficit) for the year	(44 459)	16 400	10 355

Auditor's report

The Chairman informed the delegates that this year, NSBA has used Anna Theron, for the books. She is not an auditor, but all accounting principles have been complied with. Consequently:

- The financial statements have been prepared in accordance with the International Financing Reporting Standards and the Companies Act of South Africa.
- The financial statements are prepared in accordance with the going concern principle under the historical cost convention, except where otherwise stated.
- The financial statements are presented in Rand.
- The financial statements are presented fairly and, in all material respects, reflect the financial position of the NSBA.

1. Board of Directors, Fiduciaries and Public Officer 2013

a. Confirmation of present Board of Directors:

Göran Söderholm, Chairman
Peter Viljoen
Rupa Bagoon
Johnny Ohgrøn Hansen
Timmy Kedijang
Deon Greyling
Hans C. Nielsen

Peter Keshwar and Lerina Singh has left the board.

b. New nominations for Board of Directors:

Michael Olsen (FLSmith)
Grant Hagedorn-Hansen (Multitrade Distributors)
Sofie Rejler Arvidson (Office Manager, NSBA)
Louis Mkehethoni (Securitas)

c. Nominee for Chairman

Göran Söderholm (2013-2015)

No further nominations from the floor were received and the Chairman and all present and new Board of Directors were approved unanimously by the AGM.

According to NSBA's Constitution 12.d. the Board of Directors shall, at its first meeting following the Annual General Meeting each year, elect one (1) Vice-Chairman and a Treasurer from its Board for the ensuing year. This will take place the 7th of May 2013.

d. Election of Fiduciaries:

Election of three Fiduciaries are required by law as NSBA is a non-profit association. Two are elected for 3 years, the third being the elected Chairman.

Eyvind Jonsson (2013-2016)
Timmy Kedijang (2013-2016)
and NSBA Chairman (2013-2016)

The AGM confirmed all proposed candidates.

e. Election of Public Officer is also required by law.

Deon Greyling (2013 – 2016)

The AGM confirmed the proposed candidate.

f. Appointment of Auditor.

Anna Theron was accepted by the AGM to do NSBA's books for 2013.

Any other business

An Increase of NSBA's annual membership fee was proposed. The AGM decided that an 10 % increase effective from 2014 would be acceptable.

It was suggested that members who would like a complete list of all NSBA members should either send an email to the Office Manager who will verify their status and forward a list. Rather than make a member only section on the new website where this information would be available.

John de Beer (Sandvik Mining) suggested that every member put one of the NSBA banners in their foyer to advertise that they are members of the association. Old banners can be refurbished and changed into NSBA banners and be passed on to the members. Alternatively, members could get a framed membership certificate to put up in their reception area, again to advertise their membership of NSBA.

Sandvik Mining suggested that all members instruct their HR Department to contact SEED first before they contact recruiting agencies etc. to see if SEED have suitable candidates for vacancies.

It was suggested that NSBA should introduce a "remote or associated membership" for companies outside of Gauteng. However, this would conflict with the current policy of having an open and free email distribution list for everyone who is interested in receiving news and invitations from NSBA regardless of membership.

Closing of meeting

The Chairman thanked the delegates for coming and everybody for their commitment to the NSBA. Meeting closed.

Lunch, networking and tour of Radisson BLU

The AGM was followed by a lovely finger food lunch. After lunch, delegates were treated to a tour of Radisson BLU Hotel.