EDUNOVA AGM

MINUTES OF 9TH ANNUAL GENERAL MEETING

20TH AUGUST 2013

Present: J.Thole, G.Walker (Skype), J.Gibbon, T.Berry, N.Sebola
Proxy: D.Sethole
Apologies: S.Grabile
Guest: M.Berry
Chair: C. Robb

1. WELCOME

John Thole extended welcome to all

2. APOLOGIES

Doc Sethole sent in his proxy form

3. APPROVAL OF LAST YEARS AGM MINUTES

(Proposed) J. Gilmour

(2nd) T.Berry

4. REPORT OF CHIEF EXECUTIVE

This was presented by John Thole; a copy is attached to these minutes.

J.Thole re-iterated that “succession” has been tabled at the last 2 AGMs, and in relation to this, significant strides have been made in the capacitating of a stronger senior management presence.
J. Thole stated that a current future challenge for Edunova would be the understanding of the need/use for “tablets” and mobile devices, in general.

G. Walker suggested that the current and past Edunova Annual Reports be published on the website.

G. Walker identified the need to look at more LEAD education integrators to mitigate the need bolster the “key man” issue of J. Thole leading practiced on all fronts. It was noted that, as an example, to spread the “risk,” that Siobhan Thatcher heads the CoZa Cares relationship that was previously headed by J. Thole.

T. Berry asked about the potential of cellphone/smartphone education delivery.

J. Thole remarked anecdotally, in the schools we currently serve, usage is fairly robust. Content providers are making available more credible content.

T. Berry queries what strides Edunova were making in the semi-permanent employment area. J. Thole stated, that one of our main funders, the IDC are, keen to continue supporting Edunova, as we have shown them highly successful rates of employment with our ITE programme. Heads of ex model C schools are often re-iterating their need for ITEs in their school.

G. Walker suggested the opportunity for an alumni celebration of past pupils.

5. DIRECTORS REPORT AND ANNUAL FINANCIAL STATEMENTS

M. Berry presented the current set of financial statement

- They reflect a small surplus to end of Feb 2013
- Revenue is up 80% Mainly due to increase in grant funding
- There is an increase in revenue generation at the learning centre
- Increase in donations
- New funders for the 2013 financial year include DG Murray Trust, Tiger Wessels, Ilima Trust
- IDC and IBM are repeat funders
- Cash position healthy at the moment, but most of this is earmarked for spending in this current period
- T.Berry queried the R666 000 sub-contractor figure as there was nothing in 2012 period. J.Thole commented that this was a unique revenue stream from one particular partner and that it was not likely to be repeated.

Annual Financial Statement accepted.

(Proposed) G.Walker

(2nd) J.Gilmour

6. ACCEPTANCE OF UPDATED MEMORANDUM OF INCORPORATION

M.Berry highlighted for the members points 2.3, 4.4, 6.1 and 6.3

Approved

(Proposed) T.Berry

(2nd) J. Gibbon
7. **APPOINTMENT OF AUDITORS AND AUTHORIZATION OF DIRECTORS TO AGREE THEIR REMUNERATION**

Members agree to continue with J.Lightfoot CA (SA) as Financial Auditors of Edunova

(Proposed) N.Sebola

(2nd) J.Gibbons

8. **ANY OTHER BUSINESS**

J.Thole thanked members for the continued contribution and faithfulness.

Members have asked for more regular information from Edunova management.

9. **THERE BEING NO FURTHER BUSINESS THE STATUTORY PART OF THE A.G.M WAS ADJOURNED AT 15H50**