



MINUTES OF MSK ANNUAL GENERAL MEETING (AGM) HELD ON 31st MARCH 2022 AT VILLA ROSA KEMPINSKI.

ATTENDEES

Find as attached.

AGENDA

1. Confirmation of last AGM Minutes
2. Chairman's Report
3. Consideration of Accounts
4. AOB

Min 1/2022: Opening

- The Chairman extended a warm welcome to all members who had joined the AGM and proceeded to outline the day's agenda.

Min 2/2022: Confirmation of the 2021 AGM Minutes

The CEO asked members to confirm their attendance before proceeding to read the minutes of the previous AGM meeting. During the meeting, the minutes were proposed by Jonathan Njoroge (M1755/MSK) and seconded by Philemon Chebii (M1335/MSK) before they were officially adopted.

Min 3/2022: Chairperson's Report.

During the meeting, the MSK Chairperson, Mr. Charles Kariuki, presented his report and provided a summary of the key performances of the year 2020/2021, which are outlined below:

- ✓ He noted that the Society's revenue witnessed a remarkable growth of 134% in 2021, mainly due to the contributions from various sources, such as the Gala Awards, National Business Compact, Corporate Membership, KPA EAMA Project, Marketers Conference, and Training. However, to support the revenue and top-line growth, the operation costs surged by 131%. Overall, there was a substantial increase in profit before tax by 721% in 2021.

- ✓ In the same year, membership revenue witnessed a notable increase of 37%, while Events revenue and Training revenue experienced remarkable growth of 1568% and 820%, respectively. However, there was a significant decline of -78% in mask match revenue.
- ✓ Regarding the 37% growth in membership, he pointed out that it was primarily due to the rise in corporate subscriptions in 2021 compared to 2020. He emphasized the importance of stepping up on student membership, as it contributed the least despite representing the future.
- ✓ The total income generated from entries, tickets, and sponsorship for the 2021 Awards Gala was KSH 7,260,000. After deducting the total expenditure of KSH 4,851,155, the event earned a surplus of KSH 2,408,845.

Notable Achievements.

- In 2021, the society organized the inaugural Marketers Conference in Mombasa from 28th to 29th October. The conference surpassed expectations with an attendance of over 130 marketing professionals.
- The society formed partnerships with various organizations, such as KASNEB, ISA Africa, UNICAF, Prosper Mentor, and KCA University, to provide additional value to its members.
- Despite the challenges posed by the pandemic, we successfully conducted all the seminars that were scheduled for the year 2021 with a total of 97 attendees.
- The society successfully hosted its first physical Gala after the pandemic, with a total of 143 entries and an attendance of 318.
- The Society re-launched its Student Marketing Mentorship Program and organized the inaugural Mentorship Conference on 4th March 2022 at KCA University.
- In 2021, CPD (Continuing Professional Development) Points were introduced to assist marketers in maintaining and enhancing their professional skills. This measure aims to promote ongoing professional development among marketers.
- The society also made progress towards obtaining a marketer's charter by revising the draft bill and preparing it for parliamentary review. If the bill is passed, it will provide regulatory oversight for the marketing industry.

Min 4/2022: Presentation and Consideration of Audited Annual Financial Report

The report was presented by Joseph M. Kirenge, who is the Auditor for the society and a member of Kirenge & Associates.

- ✓ During the year 2021, the society experienced a significant increase in income, which rose from KSH 22,969,150 in 2020 to KSH 53,756,498. This growth was largely attributed to the successful events that were organized and held during the year.
 - ✓ The direct costs incurred by the society increased significantly from KSH 12,364,357 in 2020 to KSH 28,613,350 in 2021, largely due to the expenses related to organizing events during the year. Despite the increase in costs, the society was still able to generate a higher gross income of KSH 25,143,148 in 2021, as compared to KSH 10,604,792 in 2020.
 - ✓ In 2021, the society achieved a net surplus of KSH 7,631,190, which is a significant increase compared to KSH 1,064,840 in 2020.
 - ✓ According to the Auditor's opinion, the financial statements accurately reflect the true financial position of the society as of 31st December 2021, as well as its financial performance and cash flow statements for the year, in accordance with the International Financial Reporting Standards and the requirements of the Kenya Societies Act.
-
- ❖ Edward Karani raised a concern about the substantial amount of money being spent on taxes rather than being allocated towards members' activities. In response, Fawzia Ali clarified that since the society is a profit organization, it has an obligation to submit relevant taxes. This is a standard practice for organizations that generate profits, as taxes contribute to the development and maintenance of the country's infrastructure and services. Furthermore, she explained that the society has a long-standing debt with the Kenya Revenue Authority (KRA) that needs to be settled.
 - ❖ John Kamundia requested clarification on the provisions in the books of accounts, to which Fawzia Ali explained that there were two provisions. One was for tax, which is a standard accounting practice, and the other for doubtful debts, which referred to membership subscriptions that had not been paid for a prolonged period and may not be recovered in the future.
 - ❖ Dr. Faraji Yatundu raised concerns about the low revenue generated from student membership and asked if there was a plan in place to improve it. In response, Evelyn

Olunja, a member of the membership committee, explained that the society had launched a mentorship program aimed at attracting students from various universities and colleges.

Dr. Faraji Yatundu (M1550/MSK) proposed the financial report, and it was seconded by Wanjiku Kinyanjui (M1811/MSK). The audited report was subsequently adopted.


Min 5/2022: AOB/ Matters Arising

- ✓ Otieno Javan Rolynce, a student from Maseno University, requested that the society consider arranging internships for student members.
- ✓ Lydia Nabalayo from Nairobi University requested that the society review the student membership fee or introduce an option for students to pay in instalments.

Min 6/2022: Adjournment

There being no other business, the Chair Mr. Charles Kariuki closed the meeting.

Signed By:


Edward Oswe
CEO/Secretary to the Council, MSK

Date: 3rd/04/2023

MEMBERS ATTENDING AGM 2022			
NAMES			
1	Elvina Majiwa	44	Koech Davies
2	Jonathan Karanja	45	Irene Chelimo Maiyo
3	Joseph Kamau	46	Gary Nelson
4	Christabel Seda	47	DORIS NIGHT
5	Wairimu Chege	48	Dominic Mwenda
6	Sarah Kuria	49	RUTH MUNGAI
7	Clifford Machoka	50	David Anno Livaha
8	Peter Mucheru	51	Anne Marie Amondi
9	Mary Elizabeth Wanjalla	52	Priscah Nyambeki Angwenyi
10	Daniel Nyakora	53	Elvina Majiwa
11	Johnson Mugo Muriuki	54	Otieno Javan Rolynce
12	Rhoda Ityang' Ilukori	55	Joseph Kimotho Muiga
13	Joel Karubiu	56	Laura Salzmann
14	Liza Faith Nyambura Munene	57	Christopher Madison
15	Ocharo Evans	58	Samantha Kipury
16	Philemon Chebii	59	Joel Rao
17	Wanjiku Kinyanjui	60	Edward Karani
18	Eric Achola	61	Brenda Chepkoech
19	Dr Gibson Gitachu	62	Willie Njeru
20	Eudia A. Olanga	63	GEORGE ABUORO
21	John kamundia	64	Glenn Vidali
22	Jeremiah wanga Othieno	65	Collins Wafula
23	PIUS KINYUA MUTUA	66	Lorraine Muganda
24	EVANCE OCHIENG OUMA	67	LYDIAH NABALAYO
25	Mbaluka Marjoriey Mukui	68	Koech Davies
26	Nasra Omar	69	Dorothy Otieno
27	Catherine Njoki Kimani	70	Paul Kibatha
28	Rhoda Gakii	71	Monicah Wanjiku Chege
29	Dr. Faraji Anduku Yatundu	72	Lydiah Nabalayo
30	VINOD GUPTAN	73	MARGARET NZILANI
31	Zachary Nyabayo	74	JOHN PAUL MUCHEMI
32	Sussan Martha Otieno	75	PAUL WANJALA
33	Barrington isinga	76	BEATRICE WANJIRU
34	John Ndichu Kamau	77	Kenneth Njihia
35	Lusweti Furaha	78	Alex Muiruri
36	Jane karimi ireri	79	Faith Muturi
37	Catherine Wangari Kihara	80	zachary Ouma
38	Richard Bulifa	81	Raymond BII
39	Evelyne Wanjeri Manga	82	Faith Ndiari
40	Michael Njogu	83	Evelyne Olunja
41	Tom Nyagare	84	Waithera Kabiru
42	Charles Kariuki	85	Nelson Oloo
43	Deepesh Jha	86	Fawzia Ali