MINUTES OF THE 2nd ANNUAL GENERAL MEETING of THE BRITAIN-NIGERIA EDUCATIONAL TRUST HELD on THURSDAY 15th JULY 2010 at 4.00pm at THE ROYAL OVER-SEAS LEAGUE, PARK PLACE, ST. JAMES'S STREET, LONDON SW1A

Trustees Present:	D.R. Reeves, Esq., MBE	(Chairman)	[In the Chair]
	D.K.O. Brandler, Esq.		
	G.M. Clark, Esq.	(Secretary)	
	T. Cooke, Esq.		
	Chief D.H. Griffin	(Vice Chairman)	
	J.R. Lee, Esq.	(Treasurer)	
	B. Oladimeji, Esq.		
	K.M. Rafferty, Esq.	(Membership Secretary)	

and 30 Members with 6 guests.

Item 1 **<u>Welcome</u>.**
Mr Derek Reeves MBE, Chairman and in the Chair, welcomed members to the second Annual General Meeting of The Britain-Nigeria Educational Trust and **opened** the proceedings at 4.00pm. He warmly introduced Dr John Kirkland, Deputy Secretary-General of the Association of Commonwealth Universities as Guest Speaker who was to address the audience at the close of the Meeting.

Apologies were given by the Chairman for the Patron, Sir Mervyn Brown, KCMG OBE who was unable to attend.

Item 2 **<u>Apologies for Absence</u>.**
The Secretary reported that apologies had been received from five Trustees, namely Professor L.J. Bown, OBE, R. Fulford-Brown, Esq., Professor G.L. Furniss, BA PhD (London), General (Dr) YD Gowon and H.E. Dr. Dalhatu Sarki Tafida, OFR, and from 51 members of the Trust.

Item 3 **<u>To Receive the Chairman's Report</u>.**
The Chairman, Mr DR Reeves, MBE presented his report, which is reproduced in full hereunder: -

"You have all had a copy of the Report and Accounts for the Trust in 2009 and hopefully have read the full review of the year which it contains. I do not therefore propose reading the entire report at this meeting but will just mention a few highlights and, where appropriate, give an update on the current position.

I have to start by expressing our disappointment at the membership numbers which despite all our efforts are going down instead of up. You will I am sure realise that this impacts on our income and therefore our ability to finance projects in Nigeria.

I reported last year that the problems in the UK – and indeed the world – economy were affecting us primarily by reducing our capital base and the amount of interest which we earn. I am pleased to report now that there has been quite a good recovery in this situation and our finances are regaining strength.

As always, our main concerns are those of selecting good, worthwhile projects and above all being able to assure ourselves that our money is being well spent on them. This I can tell you is no easy task!!

The biggest project, which we have undertaken over the past few years, is the establishment of an E-learning Centre at the University of Benin. The first phase is now up and running and we are moving on to consider the second phase which is basically the provision of a further 50 computers and ancillary equipment. There are still a number of problems – not least of which is the erratic power supply – but the new Vice Chancellor is taking a keen personal interest in the project and we are sure that this will improve the position.

The Girls' Secondary School, which we have been supporting at Umutu, has made disappointing progress but the arrival of a new Bishop who is taking a much closer interest encourages us to think that progress will be much quicker now.

We have arranged through the Commonwealth Scholarship Commission to sponsor a Fellowship for Ibadan University. The Fellowship will fund the appointment annually of a senior visiting academic for a period of up to three months who will work with the resident staff to raise standards in teaching, mentoring and research.

Finally I am pleased to say that we have appointed a resident representative in Nigeria. He is Greg Ojieh and he is here today. He will assist us in identifying and selecting projects, monitoring their progress and reporting to us on a regular basis.

I take this opportunity to thank my fellow Trustees for their hard work during the past year and in particular should like to mention Gary Clark, our Secretary, who bears the brunt of all the work.

There have been some changes among our Trustees and, as you will have seen from the formal Notice of the AGM, Tony Williams and John Storey are standing down as from today. Both have served for more than 20 years in various capacities of the BNA, the Tafawa Balewa Trust and more recently BNET, Tony as the respective Treasurers and John as the BNA Chairman and a valued trustee. Their experience and advice will be missed and we are all grateful to them both for their support and all that they have done for BNET and its predecessors.

Their positions have been filled by Tim Cooke, who was once a VSO volunteer working as a teacher in Kwara State, and Professor Graham Furniss who is Pro-Director for Research and Enterprise at the School of Oriental & African Studies, University of London. Anthony Green recently stood down following his retirement as Group Chairman of PZ Cussons, and we are delighted that his successor Mr Richard Harvey, who has great experience and knowledge of charities worldwide, will be joining us shortly. Lastly, Mr Robert Fulford-Brown who is the Associate Director Sales (Nigeria) for De La Rue Currency joined the Board in April of this year.

We are very fortunate to have such a full complement of Trustees who provide so much knowledge, experience and understanding on all aspects of our charitable activities.

Thank you for your attention and will be happy to try and answer any questions you may have."

There were no questions and Mr KM Rafferty proposed and Chief (Mrs) MB Etim seconded the Chairman's Report be **Noted** and this was agreed by all members present.

Item 4 **To Receive the Treasurer's Report and Annual Accounts for 2009.**

The Treasurer, Mr JR Lee, presented his report on the Accounts for the period ending December 31, 2009 and reminded members the figures given for the previous year (2008) were for a 16-month period, which made comparison difficult.

He also explained the change from Auditors to Independent Examiners, which was in keeping with the Charity Commission recommendations for charities with income of less than £500,000. This had resulted in a significant cost saving, halving the previous audit fee.

The Statement of Financial Activities showed total incoming resources of £28,392 of which £7,853 was through donations (£5,328) and sponsorship of last year's AGM by Arik Air International. Subscriptions from members, including Gift Aid refunds, raised £6,394 while £9,037 had been derived through investment income and bank interest. The sale of Christmas cards had generated a further £3,336.

Resources expended totalled £41,320 and included £35,056 given in support of the Trust's charitable activities while governance costs for the period were £5,465. After taking into account Net unrealised gains of £10,953 on investments the Fund balance stood at £583,983 at the year-end (£585,958 as at 31 December 2008). The Treasurer explained the reasons why in the present economic climate £493,091 was deposited on the money market.

After further discussion and explanation Miss D Martin proposed and Mr B Shodeke seconded the report of the Treasurer and Statement of Financial Activities for 2009 be **Approved**. The motion was carried by a show of hands.

Item 5 **Appointment of Independent Examiners.**
The Treasurer advised that Messrs Horwath Clark Whitehill LLP had signified their willingness to continue as Independent Examiners of the Trust and proposed they be **re-appointed** for the ensuing year. Mr KM Rafferty seconded the motion and members present agreed unanimously.

Item 6 **Election of Trustees.**
Under Clause 5(9) of the Constitution of the Britain-Nigeria Educational Trust, one third of the Board of Trustees retire annually at the Annual General Meeting. Those due to retire at this Annual General Meeting were Mr T. Cooke, Mr R. Fulford-Brown, Professor GL Furniss, BA PhD (London), Mr JCP Storey and Mr ARP Williams.

It was noted that Mr JCP Storey and Mr ARP Williams had indicated they did not wish to be re-appointed while Mr T Cooke, Mr R Fulford-Brown and Professor GL Furniss who, all being eligible and having signified their willingness to serve again, were prepared to be re-elected.

The Chairman recommended that all three be **re-elected en bloc** and on the proposal of Miss G Cole and seconded by Mr KM Rafferty this was unanimously agreed. At the request of the Chairman Mr B Oladimeji proposed and Dr P Darling seconded that the three named members of the Board be **re-appointed** Trustees and the motion was carried.

Item 7 **To Consider Any Other Business.**
The Secretary reported there were no items of other business for which notice had been given.

Item 8 **Closure.**
There being no further business the Chairman closed the meeting at 4.36pm and thanked members for their attendance and participation.

Gary Clark

G.M. Clark
Secretary

D.R. Reeves, MBE
Chairman