



ÉTABLISSEMENT  
CONVENTIONNÉ



**aefe**

Agence pour  
l'enseignement français  
à l'étranger

## MEETING MINUTES: EXTRAORDINARY GENERAL ASSEMBLY

Meeting organized by: The Executive Council

DATE: Friday, June 02, 2023

TIME: 8:00am

LOCATION: Meeting room, LFIA + Zoom Virtual Room

ATTENDANCE LIST			
EX OFFICIO MEMBERS	PARTICIPANT	ELECTED MEMBERS	PARTICIPANT
		Mrs Sophie BAILLY-BECHET. President	Present
Mrs. Catherine DAUER Principal	Excused	Mr. Wissam RAAD Vice-President	Present
Mr. Cédric BARBEAU Headmaster	Present	Mrs. Nachula WILSON Treasurer	Absent
Mr. Mohamed SIDIBE DAF	Present	Mrs. Enyonam DAGADU Deputy Treasurer	Present
		Mrs. Mirna ABDELMASSIH Member	Absent
		Mr. Krishan Kapoor Member	Present
		Mrs. Emma TARRANT Member	Absent
		Mr. Jean-Louis FEGHALI Member	Present
		Mr. Damaz ALEXIS Member	Present
		Mr. Thomas LE GUEVEL Member	Absent

### Agenda:

1. Financial report for the year ended December 31
2. Audit report of the external auditor
3. Financial discharge
4. Approval of the 2022 financial account
5. Activity report of the Board of Directors
6. Amendment of the by-laws of the APE
7. Election of members of the Board of Directors (2 seats are available)



**1. Revenue and expenditure balance sheet at 31 December 2022 and  
2. Approval of the financial account 2022**

<p><b>SUBJECT</b></p>	<p>The financial account reports on the profit or loss for the financial year, i.e. the difference between revenue and expenditure for the year 2022.</p> <p>Presentation of a summary PowerPoint document:</p> <p>Revenue was 10% lower than expected. This is due to the decline in enrolment, implying a reduction in fees for tuition and extracurricular activities. We recorded a decrease in electricity costs due to the maintenance of the tariffs in GHS. However, there was an increase in expenditure on sanitary products due to the depreciation of the GHS.</p> <p><b>2022 Trend – Actual vs Budget (page 6)</b> There was a decline in revenue and a decrease in expenditure as compared to budget projections. Net income therefore decreased.</p> <p><b>Expenditure trends: 2021 vs 2022 (page 7)</b> 2.5% increase in revenue 11% increase in expenditure Decrease in the income between 2021 and 2022 (152,000 euros vs (47,000) euros in 2022).</p>
<p><b>DISCUSSION</b></p>	<p><b>Expenditure:</b> <b><i>Why has the contribution to the AEFÉ increased?</i></b> Contribution to the AEFÉ is in two forms: A contribution of 6% of the total amount of revenue from school fees paid by parents and a contribution to the remuneration of the staff paid by the AEFÉ. Therefore, the more revenue increases, the more the 6% contribution increases. Even though revenue from school fees did not increase, the increase in contribution to the remuneration of AEFÉ staff is explained by the fact that some staff salaries increased. This increase is reflected in the contribution to the remuneration of AEFÉ staff.</p> <p><b>Forex losses:</b> <b><i>Can it be reduced to a minimum?</i></b> It would be difficult to regulate. However, we will consider the possibility of reaching an agreement with a forex bureau to reduce the proportion of local currency held in our accounts in order to compensate for the depreciation of the Cedi. This is to increase the proportion of cash in euros in our bank accounts domiciled in Ghana.</p> <p><b>Purchase of supplies:</b> <b><i>Forecast of prices of back-to-school supplies</i></b> Going forward, it will no longer possible to order supplies through the French Embassy in Ghana. Our purchases will therefore no longer be duty-free. Members</p>



	of the General Assembly are therefore being informed that there will be a significant increase in the prices of supplies for the next school year.
<b>CONCLUSION</b>	<b>Budget vote: Mr. Krishan Kapoor moved for the approval of the financial statement, seconded by Mrs. Nana Owusu.</b>

<b>3. Audit report of the external auditor</b>	
<b>SUBJECT</b>	The auditor (TGS Peniel Stephens) read their audit opinion.
<b>DISCUSSION</b>	The school's financial statement was approved by the External Auditor.
<b>CONCLUSION</b>	

<b>4. Activity report of the Executive Council</b>	
<b>SUBJECT</b>	The president presented the activity report of the board for the past year.
<b>DISCUSSION</b>	<p><b>Legal:</b> The name of the school has been updated to "Lycée Français International Jacques Prévert d'Accra LBG". The new name has been registered with the Ghanaian authorities as required by law.</p> <p><b>Taxation:</b> Regards the regulation which allows LFIA to be exempt from paying income taxes.  We are currently being audited. During the audit, GRA (Ghanaian tax authorities), informed us that we could no longer benefit from this regulation since its reform in 2015. This implies that in order to benefit from tax exemption, a formal application must be made. We await the final report of the GRA. Depending on the conclusions of the audit, we will apply for tax exemption with retrospective effect to ensure that there is continuity. If necessary, we will seek the services of the Embassy of France for support. Without seeking the application of retrospective effect, the amounts to be disbursed to regularize the tax situation of the LFIA will be significant.</p> <p><b>Real Estate:</b> We have been able to resolve the real estate difficulty we had, which has allowed us to extend the part of the LFIA staff car park which was recently won through a legal process at the land registry. Until now, it had been in the public domain and was illegally occupied. Various maintenance works on real estate have been carried out during this year 2022.</p> <p><b>Relocation of the school</b> We are negotiating with the University of Ghana who have agreed to provide us a five-acre parcel of land for a period of 25 years in exchange for the construction of</p>



	<p>a students' hostel for the university. This land provision will be done in the form of a partnership with us. We are waiting for a letter of intent from the University to be able to take concrete decisions to formalize the contract.</p> <p><b>Land lease</b> With the help of Mr. Kapoor, we were able to update the land title of the land on which LFIA is situated.</p>
<b>CONCLUSION</b>	<b>No contradictory comments, therefore approved.</b>

<b>5. Amendments to the by-laws of the APE</b>	
<b>SUBJECT</b>	<p>Review of the amendments to the statutes of the APE which was carried out by the lawyer. In general, it was decided to:</p> <ul style="list-style-type: none"> <li>- Include a legend that explains the acronyms used in the articles.</li> <li>- Homogenize the use of "Executive Council" throughout the document.</li> </ul>
<b>DISCUSSION</b>	<p>The proposed amendments are as follows:</p> <ul style="list-style-type: none"> <li>- <b>Article 5:</b> definition of the attributes and qualities for being honorary members, with no voting rights.</li> <li>- <b>Addition of Article 11.2 of the old version;</b> it was mentioned that the dissolution of a council by the general assembly is regulated by law. Legal counsel should therefore be sought on the dissolution of the Executive Council.</li> <li>- <b>Section 12.2:</b> where a meeting is annulled due to lack of quorum, a convocation to the new meeting must be sent.</li> <li>- <b>Article 12.3:</b> The deadline for convening an Extraordinary General Assembly remains 2-4 days.</li> <li>- <b>Article 13.2:</b> Members voted to increase the number of proxies to 3 per participant.</li> <li>- <b>Article 13.6:</b> Members voted to keep the quorum at 33% if voting is allowed for in-person and online participants.</li> <li>- <b>Article 15.4:</b> A member of the Executive Council may offer his services (business) to LFIA if he declares any conflict of interest, recuses himself at the time of the vote on the subject and gains the approval of a majority of the members of the Executive Council.</li> <li>- <b>Article 20.1:</b> delete the following part: "The President or the Treasurer must have French nationality" and rewritten as follows: "there must be at least one member of French nationality and one member of Ghanaian nationality on the membership of the Executive Council".</li> <li>- <b>Section 20.8 and 20.9</b> should be merged: "A member of another committee, governing board or school council may be a candidate for the EC as long as he does not leave his existing office."</li> <li>- <b>Article 24:</b> In accordance with Ghanaian law, the liquidator responsible for the liquidation of the accounts and properties of the Association shall be appointed by the Registrar-General of Ghana.</li> </ul>



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<b>CONCLUSION</b>	<b>Vote: approved (1 abstention; no vote against, the rest voted in favor)</b>
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### 6. Elections to the Board of Directors

<b>SUBJECT</b>	2 seats are vacant on the Executive Council.
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<b>DISCUSSION</b>	One parent applied to the Executive Council: <ul style="list-style-type: none"><li>- <b>Nicolas Demers-Labrousse</b><ul style="list-style-type: none"><li>○ Surname, First name: Nicolas Demers-Labrousse</li><li>○ Date of Birth: 5 October 1984</li><li>○ Profession: Country Director</li><li>○ Sector of activity: NGO</li><li>○ Number of children in the school: 1</li><li>○ Class: Grande Section A</li></ul></li></ul>
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<b>CONCLUSION</b>	<b>The candidate was unanimously elected.</b>
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Session ended at: 12h08

Accra, 5<sup>th</sup> June, 2023

The President of the APE  
Sophie BAILLY-BECHET