



Cameroon
Employers'
Organisation



ANNUAL REPORT OF GICAM 2019

Common action, common success



ACCUEIL >>>
CENTRE
D'ARBITRAGE
DU GICAM
CENTRE DE
DEVELOPPEMENT
DE LA PME
PARKING >>>

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PRESENTATION SHEET OF GICAM

GICAM: Main contributor to the State Budget

En 2019...

- ✓ **729 companies** including **306** small-sized businesses, **175** medium-sized businesses, **248** large businesses and **21** Associations/Groupings/Trade Unions

- ✓ **A combined turnover of FCFA 9,860 billion** i.e.:
 - **76.8%** of combined turnover of modern companies
 - **64.8%** of combined turnover of companies and institutions
 - **47.3%** of market GDP and **43.5%** of total GDP

- ✓ **221,075 permanent employments** i.e.:
 - **54.3%** permanent jobs with modern companies
 - **27, 2%** permanent jobs with companies and institutions.

- ✓ **A wage bill of FCFA 1,061.1 billion**, i.e.:
 - **102.8%** of the public sector wage bill

- ✓ **A tax revenue of FCFA 2,048 billion**, i.e.:
 - **70.0%** of total tax revenue
 - **39.3%** of State budget

BOARD OF DIRECTORS



Célestin KAMANOU TAWAMBA
(President-Holding Cadyst Consumer Group)
President of GICAM



Sanda OUMAROU
1st Vice-president



Emmanuel de TAILLY
(MD-SABC)
2nd Vice-president



Alphonse NAFACK
President (APECCAM);
Administrator



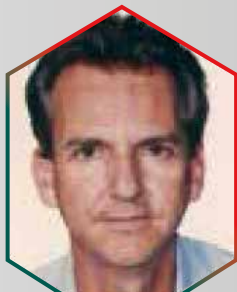
Théophile MOULONG
President (ASAC);
Administrator



Franklin NJIE NGONI
(MD-CDC);
Administrator



Réne LIBONG
(MD-KPMG)
Administrator



Olivier ELDIN
Administrator



André KWAM
(MD-UTSCH Cameroon)
Administrator



Laure KENMOGNE
(Associate Manager-JURITAX)
Administrator



Mohamadou BAYERO
(MD-SODECOTON)
Administrator



Pierre KAM
(S.G. APPECAM)
Administrator



Reine ESSOMMADJE
(CEO-Evolving Consulting)
Administrator



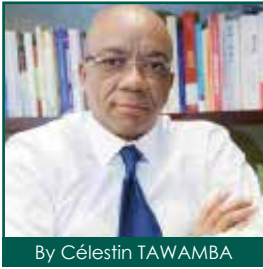
Jacques Jonathan NYEMB
(Of Counsel NYEMB Firm)
Administrator



Mireille FOMEKONG
(MD-Ascèse)
Administrator

Rally to rebuild a more influential and combative GICAM !

MESSAGE FROM THE PRESIDENT



By Célestin TAWAMBA

For our Group, 2019 was a year rich in initiatives and activities, despite a difficult context for companies.

On the strength of the first set of reforms of our governance system and of our operating mode initiated in 2017, as well as the subsequent statutory modifications of December 2018, we have acted on several fronts which emerge from the business environment and the competitiveness of companies.

To do this, we have focused on the quality of the women and men who lead our various bodies who continued marching towards greater efficiency. With them, we have established the "GICAM Attitude" which is based on values and principles, foremost among which are competence, nimbleness, team spirit, ethics and quality of service.

Members being our *raison d'être*, we have consolidated close ties with them. To do this, we have multiplied the synergies between the Board of Directors, the committees and the executive secretariat, and have generalized the culture of performance and results at all levels.

The range of products and services has been broadened and strengthened to support the competitiveness of companies, with the aim of making qualitative leaps and ensuring effective coverage of topics that hamper business development.

However, the security shocks of recent years, which continued into 2019 in the North and in the English-speaking regions of the country, have led to the emergence of new pockets of economic and social insecurity, as well as a shrunken maneuver budgetary room for the State. This is the reason why we have attached increased importance to the future of the state - private sector relationship when it comes to finding solutions for improving economic and business performance.

In this regard, we expected, in vain, that the corset of structural adjustment plans and indebtedness, as well as budgetary shortcomings, would end up strengthening the rapprochement between the public and private spheres, through a kind of sacred union to get the country out of economic and social difficulties. Thus little has been obtained to reform the CBF in the direction of greater transparency and efficiency, and that our battle for development taxation has not yet achieved the expected result, despite pleas that have gained in substance and intensity.

We have also invested in the discussion of ideas, in particular through the establishment of the "Débat Patronal". The two editions of 2019 were the occasion for high-level discussions, including an unprecedented one on the CFAF and the economies of French-speaking African countries.

At the regional and international levels, we have given new impetus to our leadership within UNIPACE, and the management of the foreign currency crisis is one of the illustrations that will have opened a route for dialogue with the BEAC. Likewise, visits, exchanges of experiences and conferences were multiplied which resulted in the strengthening of GICAM's links with other employers' organizations in Africa and Europe, including employers from Côte d'Ivoire, Senegal and France.

All in all, all efforts were made so that the Group gains in reactivity, proactivity and efficiency. It is a GICAM, fully committed to its ambition to be the essential reference for the defense and promotion of the interests of the company, which will be deployed throughout the year 2019. This has earned it respect from the State, national and foreign institutions, as well as other stakeholders in the development of the company.

I would like to take this opportunity to sincerely thank the Board of Directors, the Commissions and the Executive Secretariat for the quality of their engagement, as well as the members of GICAM for their support as we stand together as the voice of companies in Cameroon.



By Alain Blaise BATONGUE

A WORD FROM THE EXECUTIVE SECRETARY

Always at the service of members and in contact with our partners

Dear Members,

Dear Partners,

Dear readers,

Last year, by presenting our activities and our accounts for the 2018 financial year, we made a bet, and the firm commitment to finalize, each year, a document, in the sense of «testifying to the facts of a given period, marked, dated».

Even if the conditions of the organization of our present General Assembly are not ordinary this year, the global crisis of the Coronavirus having imposed on us an unusual and prolonged date, the fact remains that, over the reading of this document on Gicam's activities and advocacy in 2019, you will realize that we had a special year.

It is special for several reasons.

Firstly because, in this year 2019 and particularly in ten days, between October 14 and 24, Gicam experienced three major and unprecedented events. Events which covered important fields of our employer action:

1. The State - Private Sector dialogue with the unprecedented presence of three ministers in our head office for what we have called "Land, Agriculture and Livestock Day". A particular action which brought to 7 the number of ministers, who went to the headquarters of our organisation, in search of a new breath, more concrete, of the partnership between the Government and the private sector, and in the constant affirmation of a GICAM of influence and economic intelligence.

2. The action in Africa with the participation of the President of GICAM at the CGECI Academy and the Panel with President Kagame, Special Guest of the 2019 edition of this annual Ivorian Forum of its employers organisation, which showed that these two organizations (GICAM and CGECI), representing the private sector in Cameroon and Côte d'Ivoire, between storm and fog, show that we can work to create an environment conducive to the development of companies; even if the results, which are different in the two countries, confirm the idea mentioned in the first point: the quality of the public-private dialogue. This was illustrated by the presence in Abidjan of the Rwandan Head

of State, Paul Kagame, who showed what a direct and sincere relationship between the public and the private sector can be...

3. The international action of the Group with the visit of the French Minister for Europe and Foreign Affairs, Jean-Yves Le Drian, at GICAM. Speaking after a meeting in Paris between President Célestin TAWAMBA and the new president of French employers' organization (Medef), Geoffroy Roux de Bezieux, this visit to GICAM enabled a new partnership framework to be established between our two countries, for the benefit of the private sector.

10 days, which will not put under the extinguisher many other actions so particular and so symbolic noted during this year 2019. First, at the sub-regional level, the small steps and the good pace of the Central Africa Employers' Union (UNIPACE) which, the year before, appointed the president of GICAM, Célestin TAWAMBA as Chairperson and which, in this year 2019, had two major actions: the strengthening of its internal governance, and concerted action around the thorny issue of the new CEMAC regulations on foreign currencies, which offered a route for constructive dialogue with the Central Bank.

Another positive development concerns internal governance within GICAM. Under the leadership of the Board of Directors and following the recommendations of the External Auditor, a new Administrative and Accounting Procedures Manual was adopted and implemented at the executive secretariat. This, as you will see, underpinned the auditor who "raised his observation".

In addition, the management report of the Board of Directors that you are going to review reveals many improvements in the accounts of our Group. A gross operating surplus of 65 million against 48 million in 2018; sustained management efforts aimed at leveling out costs and maximizing resources no doubt explain this improvement in the Group's financial statements.

It is not, of course, an exhaustive assessment, but the panorama proposed will allow you, we hope, to have a clearer idea and specific insights on the action of the Board of Directors during this year 2019 which will mark the life of GICAM with a milestone.

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Section I MORAL REPORT



MORAL REPORT

EXECUTIVE SUMMARY

2019 year was that of strengthening the momentum of GICAM's refounding after the adoption of the new Statutes in December 2018, an important step for the modernization of our Employers' organisation. Led by the Board of Directors and the President, the Employers' organisation has more than in the past been focusing on recovery the ability to influence and the effectiveness in finding solutions to the difficulties of companies and economy.

Based on factors that have been successful elsewhere, the members of the administrative and executive bodies have made a name for themselves by their availability, proactivity and an effort aimed at prioritizing actions for the best possible impact. If the economic situation, overshadowed by an (unexpected) currency crisis and the prolonged of security difficulties particularly in the North-West and South-West Regions, imposed a large part of the actions, the whole deployment remained focused on the programme of the GICAM team in Action and driven by the central trio: Coalition-Reconciliation-Refounding.

For the Employers' Organisation, the aim was to meet an uncertain environment characterised, in addition to the security crises, by the recent Government reshuffle which has seen the arrival of a new Prime Minister and changes at the head of some economic ministerial Departments (MINEFOP, MINPMEESA, MINMIDT, MINDCAF); the inefficiency of public/private dialogue and the tightening of fiscal policy due to the State's budgetary difficulties. Emphasis was also placed on the completion of specific major activities already underway.

On the social dialogue area, for example, advocacy was expanded for a **re-organization of public/private dialogue in response to the unfortunate** grinding down of the private sector. This how the two audiences granted by the Prime Minister to the President of GICAM in March and September respectively, in preparation for the Large-scale National Dialogue, were used to encourage a re-organization of the dialogue frameworks, including the **Cameroon Business Forum (CBF)**. During the 10th edition of this platform, the President of GICAM continued to advocate for an improvement in public/private dialogue.

Referring to the above dialogue area, major emphasis is being on reconnection with government authorities. In addition to the audiences and meetings in Yaoundé and on the sidelines of some specific events, throughout the year 2019, Gicam hosted members of the Government:

- ◆ Mr. **Issa TCHIROMA BAKARY**, Minister of Employment and Vocational Training on March 14; 2019 to discuss the concerns related to the national labour force management policy;
- ◆ Mr. **Luc Magloire MBARGA ATANGANA**, special guest of the Ordinary General Assembly of the Employers' Organisation on May 16, 2019 during which he delivered an important communication on commercial activities regulation and the promotion of local content.
- ◆ Mr. **Louis Paul MOTAZE**, Minister of Finance, on September 27, 2019 for a meeting at Gicam to extend the discussions initiated in 2018 on the tax reform proposals formulated by the Employers' Organisation.
- ◆ Mr. **Gabriel MBAIROBE**, Minister of Agriculture and Rural Development, **Dr. TAÏGA**, Minister of Livestock, Fisheries and Animal Industries and Mr. **Henri EYEBE AYISSI**, Minister of State Property, Surveys and Land Tenure who simultaneously led the Agriculture, Livestock and Land Tenure Day at GICAM on October 22, 2019.

Committed to working on solutions to the thorny issue of currency access, for the first time, GICAM opened an interaction window with the Central Bank authorities. An awareness meeting on the new CEMAC foreign exchange regulations jointly organized by GICAM and the Professional Association of Cameroon's credit institutions (APECCAM) was thus held during which, the President of GICAM and the Governor of BEAC, Mr. **Abbas Mahamat TOLLI** met on August 22, 2019 at the headquarters of BEAC in Yaoundé.

At the level of the technical platforms and during the ad hoc meetings, GICAM made the voice of companies heard on various economic life topics (development taxation, public/private dialogue, industrial development, governance, finance access, state of insecurity, protection of industry, social dialogue, etc.). All in all, the Employers' Organisation attended more than 200 meetings, symposia, workshops, conferences and others both in Cameroon and abroad.

With regard specifically **to international** deployment, the main focus has been on the Central African sub-region by consolidating Central Africa Business' Union (UNIPACE). An Extraordinary General Meeting devoted to the issue of access to foreign exchange and two General Assemblies were held respectively.

In 2019, the Employers' Organisation's capacity for representation, advocacy and support has benefited greatly from the contribution of the Commissions. The 10 Commissions resulting from the adopted reform in 2017 were very active and played their full role as meeting places and think-tanks and exchanges. Consolidating the initiatives of the Executive Secretariat and the mobilization of the Board of Directors, their deployment helped to made significant progress and achievements among which:

- ◆ The organization of the Cameroonian industry pavilion at the Promote 2019 exhibition in Yaoundé (C-EDE);
- ◆ Capacity building of members and the impetus of tax and customs reforms;
- ◆ The digital transformation of companies and GICAM (C-EN)
- ◆ Strengthening Social Dialogue and Social Protection in Cameroon (C-SEAC);
- ◆ Promoting SMEs and improving access to finance (C-SMEF);
- ◆ Openness towards other employers and diaspora (C-AIRD);
- ◆ Legal support for members (C-AJCR)
- ◆ Promoting Women's Entrepreneurship (C-EF)
- ◆ Promotion of governance and CSR (C-GERSE).

Internally, and particularly with regard to capacity building of the Executive Secretariat, a new organisational chart was adopted as well as a new Manual of Administrative, Operational, Accounting and Financial Procedures.

For the service to members, there was a focus on the systematisation of guided tours of the companies. Prospecting efforts led to the validation of 50 membership applications by the Board of Directors. In the end, 24 companies and one associate member joined the Employer's Organisation. Services to members were completed by the conclusion of two Agreements with two travel Bodies, service providers (hotels, travel agencies, airlines, ...) and consular representations to enable members to benefit from preferential rates for these services.

In terms of communication, MyGicam professional collaborative platform was launched. The website of the Employers' Organisation (www.legicam.cm) has been regularly updated with summaries of the Organisation's activities. Four editions of the News Paper were published in 2019.

Within the framework of GICAM's economic intelligence, four quarterly business surveys were carried out and the resulting Quarterly Scorecard Reports (TBT) were disseminated via the GICAM website and the quarterly News Paper of the Employers' Organisation. A watch note has been drawn up, covering several topics. In line with the report produced in 2018, an updated assessment of the economic impact of insecurity in the NW and SW Regions has been published.

Under the influencer GICAM, two events of the Business Debate took place on two respectively themes: "The Cfa Franc: Advantage or Hindrance to the emergence of the countries in the CEMAC" and «From privatisations to public-private partnerships: Which opportunities for Cameroonian companies?». Each of these events provided rich and intense discussions.

The specialised units stood out by a reform of the GICAM Arbitration Centre, which officially

became the GICAM Mediation and Arbitration Centre (CMAG) on November 7, 2019. Several cases have been enrolled in 2019 and numerous arbitral awards were granted. CMAG has organised training sessions for the promotion of arbitration. The new list of arbitrators listed at the GICAM Arbitration Centre has been published on the GICAM website as well as the new texts of the reform (Ethics Charter + Arbitration Rules + Mediation Rules + Internal Rules).

As regards the CDPME, it has taken charge of and stand out by organising inter-company training sessions (07), a large-scale seminar, an Economic Lunch for Employers, three (03) training sessions in Entrepreneurship and one (01) event of Fisc'After. A total of 250 people were trained and supported by the CDPME in 2019.

Within the framework of the Sunref Programme dedicated to the promotion of renewable energy and energy efficiency projects, the Technical Assistance that GICAM hosts and coordinates has supported the maturation of a pipeline of projects, some of which are led by GICAM's member companies. The official workshop to launch the programme was held on April 25, 2019 in Douala.

The partnership follow-up with MINEFOP in the framework of the CFPS project has been permanent and a new training cycle of the pilot phase has been planned. The involved modules are electrical certification, welding certification, maintenance of electrical systems, responsible conduct, CACES, QHSE.

All of these activities have received a generally supportive response from members. According of the satisfaction survey, 69% of the member companies are satisfied with GICAM's actions even if the "smaller" members make very little use of the services offered by the Employers' Organisation.

MORAL REPORT

A1 GENERAL ECONOMIC CONTEXT

A1.1-Global Economy

In 2019, the global economy was already showed a synchronised slowdown with growth estimated at only 2.9% after the 3.6% recorded in 2018. Emerging and developing countries were driving global growth (3.9%) against 1.7% in advanced countries.

The global economy thus recorded a slowdown resulting from the increase in trade barriers, obstacles deriving in particular from trade tensions between United States and China. Other negative factors were the uncertainties of Brexit, the fall in oil prices due to geopolitical tensions, the toughening of credit policy in China and the tightening of financial conditions.

Low productivity and an ageing population in advanced countries were then also the factors influencing the downturn.

Table: Economic growth estimates and projections (%)

Zones	2018	2019	Zones	2018	2019
World	3.6	2.9			
Advanced countries	2.2	1.7	Sub-Saharan Africa	3.2	3.1
United States	2.9	2.3	Nigeria	1.9	2.2
Euro area	1.9	1.3	South Africa	0.8	0.2
Germany	1.5	0.6	CEMAC	1.7	1.8
France	1.8	1.5	Cameroon	4.1	3.7
Italy	0.8	0.3	CAR	3.8	3.0
Spain	2.4	2.0	Congo	1.6	-0.9
Japan	0.3	0.7	Gabon	0.8	3.4
United Kingdom	1.3	1.4	Equatorial Guinea	-5.8	-6.1
Canada	2.0	1.7	Chad	2.3	3.0
Emerging and developing countries	4.5	3.7	WAEMU	6.5	6.1
China	6.7	6.1	Côte d'Ivoire	6.8	6.9
India	6.1	4.2	Senegal	6.4	5.3
Russia	2.5	1.3			
Brazil	1.3	1.1			

Source IMF (April 2020)

A1.2-Domestic Economy

During 2019, the Government's activity has been particularly focused on consolidating the achievements of previous years, as well as on mastering the many issues and challenges relating, among others, to:

- ☑ the resolution of the security crisis and socio-political unrest in the North-West and South-West Regions;
- ☑ the promotion of peace, national unity and community life;
- ☑ the ongoing completion of the construction of sports and related infrastructure, in preparation for the organisation of the 2020 African Nations Football Championship and the 2021 African Cup of Nations;
- ☑ the continued implementation of the Three-Year Emergency Plan for the Acceleration of Economic Growth;
- ☑ the implementation of the Special Youth Triennial Plan;
- ☑ the continuation of various major infrastructure projects in progress, particularly in the road, motorway and energy sectors;
- ☑ the continued implementation of the Economic and Financial Programme, supported by an Extended Credit Facility, signed with the International Monetary Fund.

In addition, a number of exogenous factors have constrained the revenue collection environment, notably the maintenance at a relatively low level of certain products with high revenue potential such as cocoa and coffee, the low availability of foreign exchange which has slowed the pace of imports and taken away a significant part of the Employers' Organisation's advocacy activities.

In addition, the fire at the National Refining Company added to the financial constraints of the state. Moreover, the government has shown a certain willingness to carry out the reform of public enterprises and establishments in order to slow down its lifestyle and adjust to the real level of economic activity.

Despite these exogenous factors and the security crisis, the Cameroonian economy finally recorded an estimated growth rate of 4.1% in 2019 against 3.7% in 2018.

Table: GDP breakdown in 2020

	2017	2018	2019
Primary sector	3.2	5.1	2.1
Industrial and export-based agriculture	-3.1	3.9	0.4
Silviculture and Forestry	6.3	7.3	-2.4
Secondary sector	1.3	3.1	5.2
Extractive industries	-16.1	-2.6	10.4
Agro-Food Industries	7.5	4	3.4
Other manufacturing industries	5.6	3.3	3
Electricity Generation and Distribution	5.9	1.2	2.9
Building public works	8.9	7.6	5.8
Tertiary sector	4.3	4.4	3.8
Trade and reparation of vehicles	4.5	5.1	4.4
Restaurants and hotels	5.3	4.3	4
Transport, Warehousing & Communications	4.2	4	4.7
Information & Telecommunication	5.7	-2.3	-0.7
Banks and Financial institutions	6	10.2	5.6
GDP	3.5	4.1	3.9

Source: MINFI, Economic, Social and Financial Outlook Report of the Country in 2020

This improvement in economic performance was supported by:

- (i) Hydrocarbons with the ramping up production of a new offshore natural gas platform
- (ii) The construction and public works, which although less dynamic, still benefited from the CAN projects, and the construction of roads to open up the agricultural production basins;
- (iii) Forestry driven by the increase in external demand, in particular that of China and Vietnam;
- (iv) Services, especially Banks and Financial institutions.

According to the demand perspective, growth is driven by household consumption and private investment.

A1.3-Business insights and concerns

Through the Quarterly Economic Dashboards, the Employer and Business Membership Organisation (GICAM) assesses the tone of economic activities, as expressed by business leaders on the activity advances in their respective companies. On those occasions, the business leaders are also invited to give their opinion on the burden of transversal-based-factors and their specific expectations and proposals for the improvement of the business climate.

Over the quarters observed, a general deterioration trend in economic indicators emerges from the opinions expressed by business leaders. Over the quarters, more and more business leaders are experiencing a deterioration in their activities, except in the fourth (4th) quarter when a brief ease was noticed, notably on turnover and cash flow. These insights contrast with assessments of the economy annual growth rate, which has been improving.

Table: % of Business leaders having experienced a DOWNWARD trend of performance indicators

	1T19	2T19	3T19	4T19
Turnover trend	32.5%	40.0%	44.8%	40.9%
Trend in indebtedness	15.0%	16.4%	17.2%	21.6%
Trend in cash flow	42.5%	43.6%	46.6%	35.2%
Trend in investments	37.5%	30.9%	27.6%	30.7%
Staff trend	17.5%	21.8%	19.0%	21.6%

For example, as regards turnover, 44.8% of business leaders indicated that their turnover was down in the third (3rd) quarter of 2019. Two quarters earlier, this proportion was only 32.5%. Similarly, staff reductions involved an increasing number of companies.

Conversely, company managers decreasingly expressed a feeling of improvement in the various aspects of their activities.

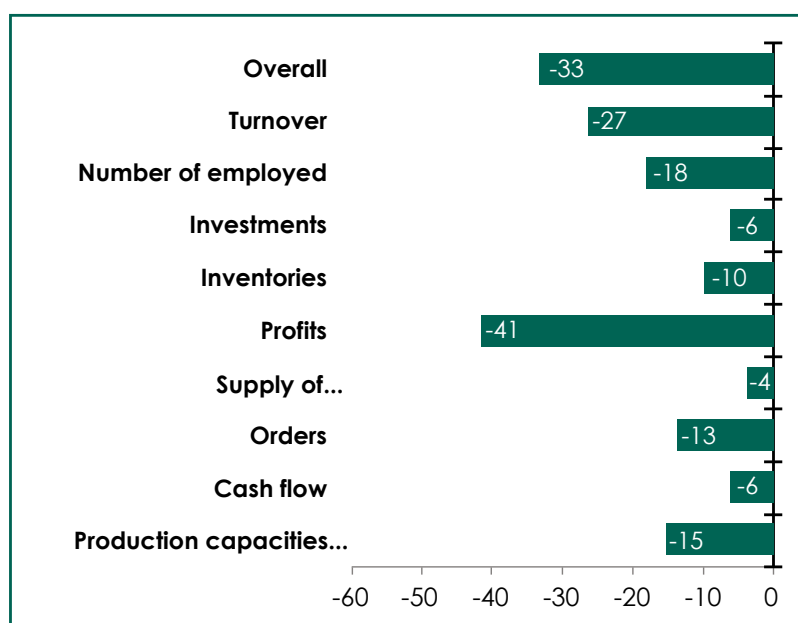
Table: % of Business leaders having experienced an UPWARD trend of performance indicators

	1T19	2T19	3T19	4T19
Turnover trend	55,0%	32,7%	24,1%	42,05%
Trend in indebtedness	25,0%	34,6%	34,5%	28,41%
Trend in cash flow	27,5%	27,3%	12,1%	27,27%
Trend in investments	30,0%	27,3%	20,7%	20,45%
Trend in tax burden	60,0%	41,8%	60,3%	57,95%
Staff trend	22,5%	12,7%	17,2%	15,91%

From 55% in the first (1st) quarter of 2019, 24% views expressed an improvement in turnover in the third (3rd) quarter, a proportion that recovered to 42.02% in the fourth (4th) quarter. The proportion of companies increasing staff is also declining.

In the end, according to the Barometer 2019 results, more than 57% of companies experienced difficulties. For half of them, these difficulties were so serious as to threaten their survival. On the other hand, 25% of the companies recorded growth, of which nearly 5% experienced strong growth. Generally speaking, the balances of opinions regarding the progress of the key business performance indicators are negative, outlining a downward trend in economic activity in 2019 compared to 2018.

Chart: Balances of opinion regarding changes in key performance indicators from 2018 to 2019



Source: Companies Barometer 2019

Numerous barriers plagued business activity in 2019.

Table: % of business leaders for whom the various constraints are very serious

	1T19	2T19	3T19	4T19
Red Tape	85,0%	83,6%	79,3%	76,1%
Insecurity in the SW and NW regions	82,5%	80,0%	72,4%	76,1%
Difficulties in accessing currency	80,0%	81,8%	72,4%	69,3%
Late payment (statements, VAT credits)	80,0%	72,7%	63,8%	65,9%
Unfair competition	67,5%	72,7%	65,5%	69,3%
Tax administration policies and practices	75,0%	69,1%	60,4%	61,4%
Shortfall of electrical power and others infrastructures	65,0%	47,3%	65,5%	65,9%
Inadequate demand	55,0%	52,7%	69,0%	59,1%
Difficulties to access financing	52,5%	58,2%	60,3%	51,1%
Difficulties in supply	60,0%	54,5%	55,2%	45,5%

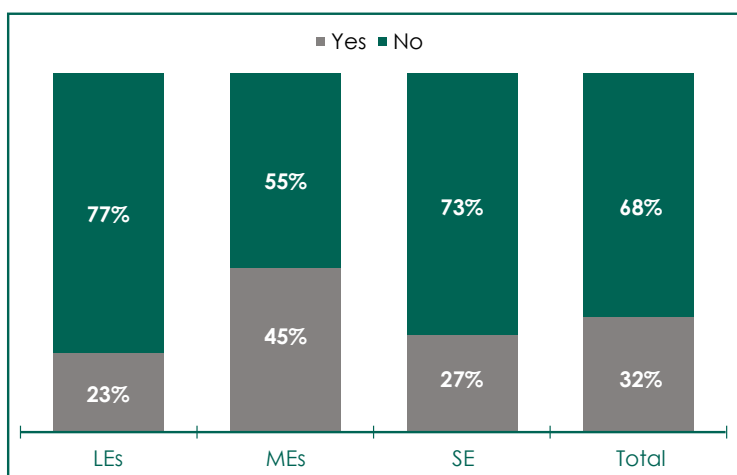
Source: Companies Barometer 2019

Red Tapes are at the top list, on average, 8 out of 10 company managers stated that this was a very important or significant constraint for them.

At the top of the list of difficulties mentioned by business managers was red tape, with particular the practices of the tax authorities. In this respect, business leaders mention:

- ☑ the resurgence of various fiscal and parafiscal controls, coupled with the overlapping of the same;
- ☑ the thoughtlessness in work of some tax auditors, who often end up in misleading, disproportionate and excessive adjustments;
- ☑ the difficult application of some tax provisions whose interpretation differs from one audit to another.

Chart: Proportion of firms having difficulty paying the minimum corporate tax bill



Source: Companies Barometer 2019

Insecurity in the North-West and South-West Regions follows and remains a burden for companies. Then difficulties of access to currency, even if this is less and less a handicap for business leaders, given the decline in opinions that consider its impact to be very significant.

Business leaders also point to several exogenous factors that have contributed to the decrease their businesses. Among others:

- ☑ the scarcity of new investors;
- ☑ the increase of certain tariffs at the port of Douala (fees, space rental, container tax...);
- ☑ Unfair competition in some sector;
- ☑ the weak takeover of its new missions by the administration responsible for standards;
- ☑ etc.

In prospects, the difficulties of public finances impact the expectations of business leaders. In the absence of clarity on the public investment revival, the clearance of domestic debt and especially the reduction of the tax burden, few business leaders were upbeat about the country's economic prospects in 2020. At the international level, nothing augured a significant upturn in commodity prices and the nascent episode of the coronavirus was not likely to reassure on the economic outlook for the coming months.

MORAL REPORT

A2 GICAM'S ACTIVITIES IN 2019

A2.1 Composition and activities of decision-making bodies

The governing bodies of GICAM are the General Assembly, the Board of Directors and the President of the Organisation, the Committee of Wise Men and, at the operational level, the Executive Secretariat.

A2.1.1- General Assembly

On Thursday, May 16, 2019, the members of the Cameroon Employer and Business Membership Organisation met at the headquarters building of their Organisation for the 128th General Assembly of the Organization. This was the first General Assembly under the new Statutes adopted in December 2018.

Enhanced by the presence of Mr. Luc Magloire MBARGA ATANGANA, Minister of Commerce, the meeting was devoted in its first part to the examination of the activity accounts and financial results of the year 2018, and in its second part to sharing with the special guest of the day.

The Bureau of the General Assembly chaired by Mr Célestin TAWAMBA (President of GICAM) included, as tellers, Mrs Joseline DIKOUM (Managing Director of Dream Event) and Mr. Ismaël NJOYA (Managing Director of SCIN).

Exchanges with MINCOMMERCE focused mainly on:

- ☑ The situation of Cameroon's foreign trade;
- ☑ The protection of national industry;
- ☑ The opportunity provided by the advent of the African Continental Free Trade Area;
- ☑ The promotion of Made in Cameroon;
- ☑ The promotion of national champions;
- ☑ The more relentless fight against illicit trade;
- ☑ Fiscal stability;
- ☑ Standardization stakes;
- ☑ The need for synergy between the actions of the various administrations;
- ☑ The issues of controls and inspections;
- ☑ etc.

A2.1.2- Board of Directors

In accordance with the Organisation statutory provisions, GICAM's Board of Directors met at the beginning of each month to guide and assess the Organisation's action. Overall, eleven (11) ordinary sessions were held regularly.

Ordinary sessions of the Board of Directors:

- ☑ Friday, January 11, 2019
- ☑ Friday, February 1, 2019
- ☑ Friday, March 1, 2019
- ☑ Friday, April 5, 2019
- ☑ Friday, May 3, 2019
- ☑ Friday, June 7, 2019
- ☑ Friday, July 26, 2019
- ☑ Friday, September 6, 2019
- ☑ Friday, October 11, 2019
- ☑ Thursday, November 7, 2019
- ☑ Friday, December 6, 2019

In November, the ordinary session was held in the configuration of the CMAG Board of Governors. Prior to that, on April 29, 2019, the Board of Directors participated in a special session of the Standing Committee of the CAG, notably to review the draft reform of the Centre.

In addition to its ordinary sessions, the Board of Directors has been involved in the facilitation of public/private dialogue and in the development of partnerships. On Monday, July 22, 2019, they took part in a GICAM & MEDEF meeting in Paris, devoted in particular to making contact with the new MEDEF executive and reviewing the implementation of the MOU signed between the two Organisations. On Wednesday, November 27, 2019, the members of the Board of Directors extended these exchanges during the Lunch with the French Foreign Trade Advisors.

A GICAM Board of Directors Team Building meeting was held on April 26, 2019. It was about building TOGETHER, in a collective intelligence approach, a Vision, an understanding and a clarification of the stakes as well as adaptation capacity of the Board of Directors with the volatility, uncertainty, complexity and ambiguity which characterize the national and international economic and institutional environment. The resolutions focused, among other things, on the need to:

- ☑ Elaborate a GICAM strategic development plan 2020-2022;
- ☑ Repositioning GICAM as a true platform and representative organization of companies in Cameroon;
- ☑ Strengthen the internal and external communication of the Organisation;
- ☑ Improve the efficiency of the Commissions and their attractiveness to GICAM members.

A2.1.3- President

2019 has been rich and intense for the President of GICAM, who has stood out on account of his presence, participation and involvement in the designing, planning and facilitation of a large number of meetings and events. Among the participations of the President of GICAM in 2019, we can highlight the following:

January 17, 2019: Signing of the GICAM-ECAM Employer Coordination Agreement

This Agreement was signed by Presidents Célestin TAWAMBA of GICAM and Protais AYANGMA of ECAM. Dubbed "Coordination Patronale du Cameroun" (in short "Coordination Patronale"), this framework for information sharing, exchanges and harmonization of Member's positions aims to "contribute to the implementation of intelligent policies that promote competitiveness and growth of the Cameroonian economy". The scope of action of the Employers' Organisation Coordination covers 5 areas: taxation, macroeconomic issues, Small and Medium Enterprises (SMEs), State - Private Sector dialogue, Employers - Workers dialogue. However, it may be extended to other subjects, depending on economic developments. GICAM's President is the President of the Coordination and the secretariat is provided by the two Organisations.

February 18, 2019: Opening Ceremony of the Promote exhibition

The official opening ceremony of the Promote exhibition was held on Monday, February 18 and was chaired by the Prime Minister, Head of Government. During the ceremony, the President of GICAM spoke on behalf of UNIPACE. He describes Promote as an opportunity for companies and institutions to showcase their know-how and build relationships. However, he relayed the concerns of business leaders on the low rate of implementation of the CEMAC Economic and Financial Reform Programme and the consequences of the various crises (currency crisis, security crises) that are shaking the CEMAC countries. He thus pleaded for prioritization of the measures to be taken to get CEMAC countries out of the "support" of international financial institutions.

February 21, 2019: High-level symposium on the industrial take-off of Cameroon

Organised jointly with the Ministry of Mines, Industry and Technological development within the framework of the Cameroonian Industry Pavilion, this Symposium gathered many business

leaders, experts and administrative officials. Co-chairing the proceedings with the Minister of MINMIDT, the President of GICAM notably appealed to a “State of Industrial Emergency”. It is a matter of designing today the infrastructures of tomorrow’s industry, implementing the standards and protection of tomorrow’s Cameroonian manufactured products, making choices and adapting the strategy of incentive and support for investors, especially the incentive and stable taxes for industries.

March 6, 2019: Audience at the Prime Minister’s Office, Head of Government

With members of GICAM’s Board of Directors, this audience was an opportunity to make contact and exchange views on the main concerns experiencing the private sector. President Célestin TAWAMBA congratulated the new PM and reassured him of GICAM’s availability to support him in the success of his exciting mission. He took the opportunity to introduce the main concerns of the companies: security environment, confiscation-based taxation with little incentive, slow settlement of the domestic debt owed to companies, the thorny problem of the scarcity of currency, etc.

March 14, 2019: Minister ISSA TCHIROMA BAKARY at GICAM

During this meeting organised at the initiative of MINEFOP, the President of GICAM as host, where invited to welcome the Minister and the business leaders and HRDs who came in large numbers for the occasion. He did not fail to point out that idle workforce and the adequacy of training and employment are, among other things, issues that are of the greatest interest to companies. The meeting resulted in important resolutions on the granting of work visas, personnel placement, matching of training with employment and creation of jobs for young people.

March 18, 2019: Participation in the 10th Edition of CBF

During this Edition of the main platform for public/private dialogue on the improvement of the business environment chaired by the Prime Minister, Head of Government in Douala, Mr. Celestin TAWAMBA, President of GICAM introduces the general topic of the meeting. He went on to speak about the difficult economic context in which it is taking place, characterized in particular by the security and currency crisis. Evoking the theme of the meeting “Emergence and development of private investment”, he spoke about two key dimensions, public and private governance on the one hand and public-private dialogue on the other hand, of which the CBF is one of the forms of action and expression.

April 04, 2019: Awareness-raising meeting on the new CEMAC foreign exchange regulations

The President of GICAM was one of the main facilitators of this meeting. In his opening speech, he described the difficulties encountered by companies in obtaining the foreign exchange needed to settle transactions abroad. During the exchanges with the important delegation of the Central Bank, led by the Vice-Governor Mr. Dieudonné Evou Mekou, it appeared the need for the different actors to increase communication actions and fill some regulatory gaps.

April 17, 2019: Business Debate on the FCFA

The first edition of the new initiative “The Business Debate” was devoted to a subject considered taboo by some, hermetic by others and political for the most part. CFA Franc: Advantage or hindrance to the emergence of CEMAC countries? From the outset, the host of the meeting, Mr. Célestin TAWAMBA, President of GICAM, explained the motivations of this theme and the ambitions attached to it. For GICAM, engaged in a process of refounding, it is to be at the forefront in an issue, first of all economic, but on which the business leaders have remained relatively unheard. For a trial run, all agreed that GICAM has made this first edition of the Business Debate a genuine masterstroke.

June 18, 2019: IOE Presidents' Forum in Geneva

Under the central theme of "Leadership in a Changing World", the IOE Presidents' Forum provided an opportunity to discuss at the Summit the challenges facing employers' organisations in a changing environment. For the President of GICAM, the main challenge remains to have a strong and independent employers' organisation that must promote the interests of the company and be a force for proposals. He spoke before an important audience of personalities including Erol Kiresepi, President of the IOE, Mthunzi Mdwaba, Vice-President of the IOE at the ILO, Roberto Suárez Santos, Secretary General of the IOE and Guy Ryder, Director General of the ILO.

July 1, 2019: Standardization Day at GICAM

The central theme of the meeting was: "Standardization, competitiveness of companies, professionalization of the actors and cleaning up of the markets". It was an opportunity for the President of GICAM to express, to the attention of his main host of the day, Mr. Charles BOTO'O A NGON, Director General of the Standards and Quality Agency (ANOR), the expectations of companies relating, among other things, to the strengthening of control and market monitoring mechanisms, the reform of the certification process to oblige actors to be professionalised in certain sectors and, the use of the Standard as a non-tariff barrier for some sensitive sectors.

July 22, 2019: Meeting with Mr Geoffroy Roux De Bézieux, President of MEDEF in Paris

At the MEDEF headquarters, the two Presidents discussed topics of common interest to the Cameroonian and French private sectors and reviewed national, African and European economic news, including the security, economic and social context in Cameroon. An update was made on the implementation of the Memorandum of Understanding Protocol signed in 2018 by GICAM and MEDEF and two priority topics emerged: (i) youth employment, and (ii) entrepreneurship and SMEs.

July 30, 2019: Extraordinary General Assembly of UNIPACE

The President of GICAM chaired this AGO of the Central Africa Business' Union (UNIPACE) devoted to the examination of the issue of currency scarcity. It was attended by the Gabonese Employers' Confederation (CPG), the Chadian National Employers' Council (CNPT), the Cameroon Employer and Business Membership Organisation (GICAM), the Employers' and Interprofessional Union of Congo (UNICONGO), the Interprofessional Group of the Central African Republic (GICA). This meeting resulted in a declaration by the employers' organisations of the sub-region through which they welcomed the easing measures already taken by the Central Bank and called for an urgent consultation BEAC - Oil, Mining with a view to finding answers to the specific problems of these sectors of activity.

September 23, 2019: Audience at the Prime Minister's Office, Head of Government in preparation for the Large-scale National Dialogue.

In preparation for these meetings convened by the President of the Republic to examine ways and means of meeting the deep aspirations of the populations of the North-West and South-West, but also of all the other components of the Nation, the President of GICAM led the delegation of the Business Leaders received by the Prime Minister. He took this opportunity to recall the damage caused by this crisis and stressed the need for all to be humble in the search for solutions.

September 27, 2019: MINFI - Private sector consultation at GICAM

Receiving Mr. Louis Paul MOTAZE, Minister of Finance after the exchanges organised the previous year around the tax reform proposals produced by GICAM, the President of GICAM, speaking on behalf of the entire business community, lamented that the nothing was done and the said proposals had been corrupted and distorted. In response, MINFI recalled the current budgetary contingencies and promised more regular consultations with the private sector on tax and customs issues.

September 30 – October 04, 2019: Participation in the Large-scale National Dialogue

The President of GICAM was an active member of the Reconstruction and Development Committee during these important meetings. He was the spokesperson for business leaders for whom the crisis is destroying assets, curtailing activities and increasing liabilities. The proposals made, based on the results of the updated assessment of the economic repercussions of the crisis, included the clearance of fiscal liabilities created by the crisis, upgrading of infrastructure, the subsidization of the mammoth agro-industrial groups and the granting of specific support to agricultural producers.

October 14, 2019: CGECI Academy in Abidjan

High-profile presence of the President of GICAM, Mr. Célestin TAWAMBA, alongside the President of Rwanda, Paul KAGAME, and the Vice-President of Côte d'Ivoire, Daniel KABLAN Duncan, at the opening of the 8th edition of the major annual economic forum, organised by the Ivorian employers' organisation. During the opening panel, the President outlined actions for the success of the African Continental Free Trade Area (AFCFTA).

October 17, 2019: Audience of the new French Ambassador to Cameroon

The exchanges between the President of GICAM and Mr. Christophe GUILHOU, with for the occasion Mr. Stéphane CAFIA, Consulate General of France in Douala, were an opportunity to include contact and share respective expectations about Cameroon-France cooperation.

October 22, 2019: Agriculture, Livestock and Land Tenure Day

On that day, GICAM welcomed, for the first time and simultaneously, three (03) members of the Government: Mr. Gabriel MBAIROBE, Minister of Agriculture and Rural Development, Mr. Henri EYEBE AYISSI, Minister of State Property, Surveys and Land Tenure and Dr. TAÏGA, Minister of Livestock, Fisheries and Animal Industries. Opening the meeting, the President of GICAM welcomed the governmental synergy magnified on this occasion. On the road of growth, he stressed on the need to build on the assets that are the attachment of the entire population to the land, the agro-industrial expertise of the country, its agro-ecological diversity to deploy a new economic model based on a "turbo-agricultural" whose performance will depend, among other things, on the resolution of the land issue.

October 24, 2019: Welcoming to GICAM, Mr. Jean-Yves Le Drian, French Minister for Europe and Foreign Affairs.

On the occasion of this distinguished guest's visit to GICAM, the President of GICAM, seized the opportunity to present the wish of the business community for a refounding of the partnership between France and the Cameroonian business community into a renewed, responsible, balanced, open and fruitful partnership, in which the Company and the private sector are placed at the heart of the development strategy. Among the possible variations, he mentioned the reorientation of part of public development aid towards productive private sectors with high employment potential, the paradigm shift in the support modalities to the private sector by specialised organisations such as PROPARG, in order to adapt financing to the needs and specificities of SMEs and the facilitation of obtaining business visas.

November 21, 2019: Business Debate, Act 2

Privatizations - Public/private partnership contracts - Private sector development, it is around this central trio that the panellists and participants of the second act of the Business Debate, among whom the President of GICAM was in the front line, shared their points of view. There was a consensus on the need to promote PPPs, a form of contractualisation that puts the private sector at the heart of the construction of infrastructures and the provision of public services.

November 29, 2019: Audience granted by the President of the Central African Republic

In his dual capacity as President of the Central Africa Business' Union (UNIPACE) and President of GICAM, Mr. Célestin TAWAMBA was given the opportunity to exchange with his prestigious host on the state of companies in the countries of the sub-region and the concerns of his peers and himself with regard to the challenges and issues of regional integration. The President of GICAM found amongst the President of the Republic a willing ear and a particular interest for the private sectors of the sub-region.

December 13, 2019: UNIPACE General Assembly in Libreville

UNIPACE (Central Africa Business' Union) met in General Assembly on December 13, 2019 in Libreville, in conjunction with the festivities marking the 60th anniversary of the CPG (Gabonese Employers' Confederation). It was chaired by Mr. Célestin TAWAMBA, President of GICAM and current President of UNIPACE and with the participation of the Presidents of the Gabonese Employers' Confederation (CPG), the Interprofessional Group of the Central African Republic (GICA, Vice-President of UNIPACE) and the Representative of the Employers' and Interprofessional Union of Congo (UNICONGO).

A2.1.4- Committee of Wise Men

This body was not mobilised in 2019.

As a reminder, the Committee of Wise Men ensures that GICAM's values and principles are respected and provides advice and guidance to the Board of Directors. The former chairmen and vice-chairmen are full members. This body meets as often as the interests of the Organisation require.

A2.2 Activities of the Committees

During the year 2019, the Committees played an important role in the Organisation's activities. Nine of them were active. They are permanent bodies for meetings and consultations where representatives of all companies inform each other, share their experiences, analyse situations and prepare positions through studies in areas deemed important for the private sector, and report these different elements to the Board of Directors in order to strengthen its advocacy during exchanges with the Government.

A2.2.1- Business and Economic Development Committee (C-EDE)**Follow-up the activity of member companies**

- ◆ Increase in the number of respondents to the Quarterly Scorecard Reports (TBT) on the character of business activity;
- ◆ Digitisation of survey: The survey on Google Form and digitisation will be finalised through the My Gicam Platform in connection with the C-EN.
- ◆ Conducted four quarterly business surveys and produced the Quarterly Dashboards (TBT) which were distributed via the GICAM website and the quarterly News Paper of the Employers' Organisation (4T2018, 1T2019, 2T2019, 3T2019)

Monitoring national, regional and international economic developments

- ◆ Regular information of the members of the Committee on the events and the different developments of the national and international economic news (sub-regional conjuncture, official speeches, economic programmes, establishment of economic zones, status of economically disaster areas in the NW and SW regions, Post DSCE consultation, collective agreement of the processing industries, tariff concessions for the AFCFTA...).
- ◆ Production of the 2019 Monitoring report on the following themes:
 - A. The climate of insecurity;

- B. The State's budgetary difficulties;
- C. The SONARA fire;
- D. Difficulties of accessing currency;
- E. The postponement of the CAN 2019;
- F. The tightening of fiscal policy.
- ◆ Preparation and dissemination of a detailed update report on the assessment of the economic repercussions of insecurity in the NW and SW Regions.

Monitors competition and illegal trade

- ◆ Partnership ANOR – GICAM: Organisation of a standardization Day at GICAM on Monday, July 1, 2019 in the presence of the Director General of ANOR and the President of GICAM.

Promotion of the private sector

- ◆ Organisation of the Industry Pavilion, in collaboration with the FIP, as part of PROMOTE 2019 from 16 to 24 February 2019. The High-level Symposium on the Future of Cameroonian Industry was a success which earned congratulations from the President of GICAM. Its actions were elaborated.
- ◆ Follow-up on the implementation of the Sunref Programme and proposals for its improvement
- ◆ GE/SME partnership Charter finalised in relation to the C-PMEF.
- ◆ Follow-up of the drafting of the White Paper on the Cameroonian economy:

A2.2.2- Fiscal, Parafiscal and Customs Committee (C-FPD)

Capacity building of members

- ◆ 03 training sessions organised on topics related to business life
 - ◎ 1st training session on the innovations of the 2019 Finance Law held in February;
 - ◎ 2nd training session de formation on the rights and obligations of the taxpayer during tax audits held in October;
 - ◎ 3rd training session on tax litigation in November 2019;
- ◆ Production of a monthly newsletter
- ◆ Design and updating of a table showing the legal and tax obligations of companies;
- ◆ Co-organisation of a Fisc'after with the CDPME.
- ◆ Tax watch on the texts resulting from the LF 2019

Impetus for tax and customs reforms

- ◆ Participation in the work of the Standing Committee for Consultation on Tax and Customs Matters;
- ◆ Treatment and transmission to the MINFI of companies' fiscal and customs concerns, particularly those related to the 2019 Finance Law;
- ◆ Consultations with tax and customs administrations on subjects of interest to members.
- ◆ Working session between ASAC and MINFI on the issue of charging VAT on life insurance.

A2.2.3- Digital Economy Committee (C-EN)

Digital transformation of companies

- ◆ Drafting and adoption of a model digital charter to be distributed free of charge and published on the MyGicam platform to members
- ◆ Continued distribution of the illustrated glossary in the "News



Paper of the Employers' Organisation" (Bulletins du Patronat) No.74, 75 and 76.

- ◆ Organisation of an edition of the Digital Meet-up on February 20, 2019, on the fringe of Promote (Company in the spotlight: GUCE) Theme: "The dematerialization of foreign trade procedures". For this edition, about sixty participants were registered, including, among others, the CEO of GUCE, SABC, DHL, Guinness, SGS, CNCC, PAD...
- ◆ Carrying out a digital survey on the digital appropriation of members with a focus on their needs,
- ◆ Drafting of the specifications, adoption of the logo and Charter of the "Digital by GICAM" label.
- ◆ Drafting of the specifications for the edition of a digital newsletter.

Digital transformation of GICAM

- ◆ Live broadcasting on Facebook and Twitter of GICAM events (General Assembly of May 2019, Business Debate, ...),
- ◆ Creation and implementation of the online collaborative platform, "MyGicam" in March 2019,
- ◆ Animation of the "MyGicam" platform
- ◆ Digitisation of the membership form and survey questionnaire for the Quarterly Scorecard Reports,
- ◆ Relieving of GICAM's website and creation of a sub-domain on the website for GICAM's digital publications.
- ◆ Launch of the recruitment process for the installation of a videoconferencing system at GICAM

Strengthening digital skills

- ◆ Mentoring of young girls in ICTs organised in partnership with Camtel with a visit to the Zamengoué earth station

A2.2.4- Committee on Improvement of the Business Environment (C-AEA)

Monitoring the implementation of the recommendations of the Cameroon Business Forum (CBF)

- ◆ Participation in the meetings to assess the implementation of the recommendations of the 10th session from the CBF and to formulate recommendations for the 11th session.
- ◆ Drafting of the report assessing the implementation of the recommendations of the 10th session from the CBF.

Diagnosis of the concerns of companies related to the business environment

- ◆ Conducting a survey on the identification of priority business concerns and the assessment of the business environment among GICAM member companies
- ◆ Analysis of the results of Doing Business 2020 for Cameroon and publication of the analysis report in the Cameroon Business Today newspaper.

Raising awareness of the members of the Organisation on the existing reforms

- ◆ Transmission of about twenty legislative and regulatory texts for posting on GICAM's website.

A2.2.5- Committee on Social Affairs, Employment and Skills acquisition (C-SEAC)

Facilitation of bipartite and tripartite dialogue

- ◆ Effective participation in the International Labour Conference 2019
- ◆ Participation in the Consultation Committee on Social Dialogue
- ◆ Organisation of an exchange meeting with the representatives of the trade union centres (CCT, UGTC, ULSC, CGSTC, CSAC) on June 04, 2019 at the GICAM headquarters.

Promotion of vocational training

- ◆ Participation in the monitoring of the project to set up the CFPS (see Activities of the specialised units).

Strengthening social protection

- ◆ GICAM's comments on the draft law on the Labour Code
- ◆ GICAM's comments on the draft law governing social benefits
- ◆ Preparation and dissemination, in partnership with the ILO, of an Employers' Guide to Social Security.
- ◆ Co-organization, with the ILO, of a training workshop for HRDs on the implementation of Universal Health Coverage, SDOs and international labour standards on June 24, 2019;
- ◆ Organisation of a training workshop on new health and safety work tools.
- ◆ Implementation of the UNICEF-GICAM partnership through training offered to companies on the protection of children's rights
- ◆ Organisation of a photo-viewing in honour of the child at GICAM for the 30th anniversary of the United Nations Convention on the Rights of the Child that UNICEF will hold on Tuesday, October 29, 2019.

Others

- ◆ Participation in:
 - ⊙ the restitution workshop on the United Nations Guidelines on Business and Human Rights
 - ⊙ the workshop on monitoring and reporting on corruption in a human rights-based approach
 - ⊙ the national workshop for the approval and design of the national strategy on the future of employment in Cameroon
 - ⊙ the 14th African Regional Meeting of the International Labour Organization (ILO) in Abidjan, Côte d'Ivoire

A2.2.6- SME Committee and private sector financing (C-PMEF)

The work of the C-PMEF focused on monitoring the activities of the CDPME, finding outlets for SMEs and preparing the economic mission to Germany.

Follow-up of CDPME activities:

- ◆ Design of new initiatives at the CDPME, such as SME meetings, the project to set up a mini sub-contracting exchange, etc.
- ◆ Proposal of a three-year strategic action plan for the CDPME
- ◆ Setting up a Steering Committee at CDPME

Finding opportunities for SMEs:

- ◆ Proposals to set up an Observatory on payment periods
- ◆ Search for technical and financial partners who can support the upgrading of SMEs
- ◆ Contact with the Nigerian and Congolese business community.
- ◆ Working session with a delegation from the International Finance Corporation (IFC) at GICAM's headquarters on Thursday, July 11, 2019, led by Mr. Sergio PIMENTA, IFC Vice-President.

Preparation of GICAM's economic mission in Germany:

- ◆ Preparatory work for the holding of this mission originally planned in the first quarter of the year 2020.

A2.2.7- Committee on International Affairs and Relations with Diaspora (C-AIRD)**Facilitation for the diaspora and foreign investors**

- ◆ Elaboration of ToRs for the structuring of sectors with the collaboration of UNDP
- ◆ Carrying out a mapping of partners
- ◆ Referral to NECA, the Nigerian Employers' Organisation for collaboration and preparation of NICAMEX (Nigeria Cameroon Economic and Trade Exhibition),
- ◆ An audience was held between the Chairman of the Committee and the Chinese Ambassador to ease the obtaining of visas for GICAM members who have business relations with China.

- ◆ Organisation of a meeting between the ADB and economic operators on the promotion and financing of the private sector on 28 and 29 March 2019 in Douala,
- ◆ Organisation of an employers' awareness day on universal health insurance, SDOs and International Labour Standards on 24 June 2019.
- ◆ Organisation of a series of consultations between BEAC, GICAM and APECCAM on the currency crisis (April, July, August).
- ◆ Participation in the UNIPACE General Assembly in July 2019,
- ◆ Organisation of the meeting with the French Minister for Europe and Foreign Affairs with the private sector,
- ◆ Organisation of a Business Forum dedicated to networking and presentation of the African Export Import Bank (AFREXIMBANK) programmes and financing facilities on December 10, 2019,
- ◆ Meeting and exchanges with the ambassadors of Germany and Turkey
- ◆ Continued participation in the work coordinated by MINREX for an integration program of Diaspora investors (DIAS INVEST)

A2.2.8- Legal Affairs, Litigation and Regulation Committee (C-AJCR)

- ◆ Setting up the online library
- ◆ Promotion of mediation in support of the Uniform Act on Mediation adopted on November 23, 2017
- ◆ Appointment of an Ombudsman to bring members closer and seek friendly solutions to disputes before any arbitration or legal proceedings.
- ◆ Follow-up to the adoption of the Law on Mediation

A2.2.9- Committee on Women's Entrepreneurship (C-EF)

Promotion of women's entrepreneurship and the place of women's entrepreneurship in the reflection on business and the economy

- ◆ Chase up the partners with the ILO, the Canadian High Commission.
- ◆ Invitation of women leaders to CEF meetings with a view to getting them to join the Committee and GICAM.
- ◆ Opening of the CEF to women managers of large companies who are not members of Gicam, with a view to getting them to join GICAM.
- ◆ Release and validation of the GICAM survey report on women's entrepreneurship
- ◆ Implementation of the Co-development programme
- ◆ Organisation of a thematic conference on women's leadership in the framework of the Women's Day.

Capacity building

- ◆ Coaching and mentoring of women heads of VSEs and SMEs, mainly those of associations of women entrepreneurs.
- ◆ Organisation of training at the CWEN site through the CDPME on the management of associations
- ◆ Follow-up of the Mentoring and coaching on digital for young girls in collaboration with the Digital Economy Committee

A2.3 - Activities of UNIPACE

In 2019, the Central Africa Business' Union has been particularly active in response to the major crises that have affected the economies of the sub-region and significantly impacted businesses. One of them, the currency crisis, has notably prompted specific meetings and actions of the Union.



July 30, 2019: Extraordinary General Assembly in Douala

Held at the headquarters of the Cameroon Employer and Business Membership Organisation (GICAM), the main item on the agenda was the issue of currency scarcity. It resulted in a declaration by the employers' organisations of the sub-region through which they called for the effective implementation of the announced measures aimed at improving the traceability of



operations between BEAC, commercial banks and economic operators as well as an urgent consultation between the BEAC and the Oil and Mining Companies to find solutions to the specific problems of these sectors of activity.

It was attended by the Gabonese Employers' Confederation (CPG), the Chadian National Employers' Council (CNPT), the Cameroon Employer and Business Membership Organisation (GICAM), the Employers' and Interprofessional Union of Congo (UNICONGO), the Interprofessional Group of the Central African Republic (GICA).

August 22, 2019: Audience granted by the Governor of BEAC to a delegation from UNIPACE

Led by the President of the Union, the audience was devoted to monitoring the implementation of measures adopted by the BEAC and announced in Douala on July 4, 2019 to address the difficulties of access to foreign exchange encountered by economic operators in the sub-region. The President of UNIPACE with the President of the Gabonese Employers' Confederation, Alain Ba Oumar, the President of Gabon Petroleum Union, Jacqueline BIGNOUMBA, and the Vice-President of the Gabon Mining Union, Laure Guillot. The audience resulted in important decisions including the extension of the transitional period for the oil and mining sectors from 1 September to 31 December 2019, the production of a simplified transfer operations guide for company managers, and the intensification of communication and awareness campaigns for companies on the new CEMAC exchange regulations.

September 24, 2019: Ordinary General Assembly in Brazzaville

The meeting provided an opportunity to review the main current sub-regional economic issues, including the thorny problem of currency transfer. The work also enabled UNIPACE to adopt a Plan of Action for the period 2019/2022 which focuses on:

- ◆ The strengthening of UNIPACE's position as the representative of the community private sector and interlocutor of the CEMAC Commission and of economic, financial and social institutions;
- ◆ Monitoring the economic performance of the area, intra-community trade and regional integration processes;
- ◆ The development of UNIPACE projects with a regional impact;
- ◆ The mobilisation of funding from the European Union and other partnership institutions;
- ◆ Extension to ECCAS member countries and non-member countries of CEMAC.

As facilitator and observer, the International Labour Office (ILO) agreed in principle to support UNIPACE technically and financially in the implementation of this action plan.


December 13, 2019: Ordinary General Assembly in Libreville

Organised on the sidelines of the festivities marking the 60th anniversary of the CPG (Gabonese Employers' Confederation), this General Assembly was an opportunity for the members of the Union to share their concerns about the business climate, the difficult economic situation and

the weakness of intra-regional trade. They noted with interest, the willingness expressed by the Heads of State to have a stable and sound common currency and their decision to initiate a depth reflection on the conditions and framework for a new cooperation on the CFAF. Observing with some satisfaction the replenishment of the Community's foreign exchange reserves, the Members of UNIPACE recalled the readiness of the sub-regional private sector to play its part and make concrete proposals for the improvement of the business environment and the smooth functioning of economic, financial or social sub-regional institutions.

The meeting was chaired by Mr. Célestin TAWAMBA, President of GICAM and current President of UNIPACE and with the participation of the Presidents of the Gabonese Employers' Confederation (CPG), the Interprofessional Group of the Central African Republic (GICA, Vice-President of UNIPACE) and the Representative of the Employers' and Interprofessional Union of Congo (UNICONGO).

As a reminder, UNIPACE was created on December 13, 1997 with the mission of mobilising and supporting the private sector in the sub-region to achieve sub-regional integration and improve the overall business environment. Its members are:

<p>Gabon: Gabonese Employers' Confederation (CPG)</p> 	<p>www.lacpg.org Immeuble ARENA – PO. BOX: 410, Libreville-Gabon Phone: +241 01 44 44 45/4 Fax: +241 01 44 44 27 President: Mr. Alain Bâ Oumar</p>
<p>Chad: Chadian National Employers' Council (CNPT)</p> 	<p>http://www.cnpt-tchad.org PO. BOX: 134 Ndjamena - -Chad Phone: +235 22 52 40 56/+235 22 52 25 71 Mail: info@cnpt-tchad.org</p>
<p>Central African Republic: Union of Central African Employer (UNPC)</p> 	<p>https://gica.cf/ Avenue de l'indépendance, Bangui Phone: +236 75 03 49 39 Mail: contact@gica.cf President: Mr. Bichara DOUDOUA</p>
<p>Central African Republic: Union of Central African Employer (UNPC)</p>	<p>Avenue du Président Valéry Giscard d'Estaing PO Box 2390 Bangui Phone: +236 21 61 42 10 President: Mr. Gilles Gilbert GRESENGUET</p>

<p>Cameroun: Groupement Inter-Patronal du Cameroun (GICAM)</p> 	<p>Rue des Ministres, Bonanjo PO. Box.: 829 Phone: +237 233 42 31 41/233 42 64 99 Yaoundé, PO. Box.: 1134 Phone: +237 222 23 12 24/222 23 12 25 Mail: gicam@legicam.cm President: Mr. Célestin K. TAWAMBA</p>
<p>Congo: Employers' and Interprofessional Union of Congo (UNICONGO)</p> 	<p>www.unicongo.org PO. BOX: 42 Brazzaville -Phone: (242) 81.47.68 -Fax: (242) 81.47.66 Pointe Noire -Phone: (242) 94.08.61 -Fax: (242) 94.02.64 National President: Mr. Christian Barros</p>

In 2018, the Union will have a new Bureau as follows:

- ◆ President: Mr. Célestin TAWAMBA, President of GICAM (Cameroon);
- ◆ Vice-president: Mr. Laurence NASSIF, President of GICA (Central Africa Republic);
- ◆ Executive Secretary: Mr. Alain Blaise BATONGUE, Executive Secretary of GICAM.

A2.4- Current activities of the Executive Secretariat

A2.4.1- Service Plannings

The following reforms have been implemented in 2019 in order to maximise the efficiency of services:

- ◆ Reorganization of the Executive Secretariat through the adoption of a new organizational chart;
- ◆ Adoption of a new Manual of Procedures: The Manual of Procedures was tabled by the Deloitte Cabinet in May 2019;
- ◆ Purchase of a vehicle to improve the working conditions of the services in charge of relations with members;
- ◆ Team building for the staff of the Executive Secretariat (January 11, 2020);

The strengthening of the human capacities of the Executive Secretariat was evident, particularly through internal promotions and various training courses.

GICAM's new Manual of Procedures

In order to strengthen and improve the governance of the organisation and internal control, GICAM has updated its manual of administrative, financial and accounting procedures, which, among other things, makes it possible to:

- ◆ Ensuring that the organisation's processes are fully described and transcribed;
- ◆ To ensure the smooth processing and the rapid implementation of the best practices that should contribute to significantly optimise the Organisation's productivity.

The revised manual covers the following aspects:

- ◆ The structure of the organisation and the levels of authority within GICAM (delegation chain);
- ◆ Key roles and responsibilities: brief job descriptions with clear criteria for the interaction between these positions;
- ◆ Administrative and human resources management procedures;
- ◆ Procedures for managing members and the organisation of market activities;
- ◆ Procedures for managing the SME development centre;
- ◆ The accounting and financial organization and procedures (accounting and financial principles, policies and procedures in accordance with the governance structure);
- ◆ Etc.

The new manual describes ten (10) macro-processes divided into two sub-categories:

1. Business processes

Membership management
 Organisation of ordinary activities
 Organisation of trade-related activities
 Management of arbitration and mediation
 Management of the SME development centre

2. Support processes

Management of legal and tax affairs
 Communication management
 Human resources administration
 Management of purchases, services and assets
 Financial and accounting management

Training session on the children's rights

It was held at GICAM for the staff of the Executive Secretariat on Wednesday, July 24, 2019 within the framework of the Memorandum of Understanding signed with UNICEF in November 2018 creating a collaboration with GICAM, with a view to sensitizing the Cameroonian population on issues related to the respect of children's rights. The theme of this session was: Corporate

Social Responsibility and Children's Rights. Indeed, as an Employers' Organisation, GICAM must promote among its members the respect of children's rights.

A2.4.2- Public-Private Dialogue and Various representations

GICAM, through the staff of the Executive Secretariat, has participated in several activities and meetings at national, continental and even international level on various themes related to the life of the company. The main events and activities include:

January 2019

- ◆ Launching Ceremony of the funding window of the Skills Initiative for Africa organised by the Minister of Employment and Vocational Training on Thursday, January 17, 2019 in Yaoundé
- ◆ Proceedings of the workshop to finalise the development policy review report with a view to the implementation of the second phase (period 2020-2027) of Cameroon's development vision organised by MINEPAT from 23 to 24 January 2019 in Yaoundé
- ◆ Preparatory meeting for the annual conference of MINEFOP held on January 18, 2019
- ◆ Kick-off meeting of the process of drafting the national Charter for SMEs organised by MINPMEESA on Wednesday, January 30, 2019 in Yaoundé
- ◆ Preparatory meeting of the government's support to economic operators for their participation in the Promote exhibition held on January 17, 2019

February 2019

- ◆ Proceedings of the workshop on Open Government (OG) organised by the National Governance Programme (NGP) on February 14, 2019 in Yaoundé
- ◆ Proceedings of the workshop on the implementation of Economic Zones (SEZ) in Cameroon organised by MINEPAT in Ebolawa from 20 to 22 February 2019
- ◆ Proceedings of the Joint Coordination Committee of the KAIZEN project on Wednesday, February 27, 2019 at the initiative of the Minister of Small and Medium-sized Enterprises, Social Economy and Handicrafts (MINPMEESA)
- ◆ Meeting to examine the draft bill on the repression of non-repayment of credit in the banking and micro-finance sectors on Monday, February 25, 2019 at the MINFI in Yaoundé
- ◆ Launch of the celebration of the ILO's 100th anniversary, February 2019 in Yaoundé

March 2019

- ◆ Raising awareness of Employers' and Professional Organisations on the Continental Free Trade Area (FTAA) on Monday, March 11, 2019
- ◆ Consultation for the development of the national strategy on the future of employment on March 12, 2019
- ◆ Proceedings of the preparatory meeting for the celebration of the 23rd African Day for the Prevention of Occupational Risks on March 14, 2019 in Yaoundé
- ◆ Celebration of the African Day of Normalization on March 21, 2019 in Yaoundé
- ◆ Proceedings of the validation seminar of the statistical yearbook of the labour and social security sub-sector Edition 2018 in Yaoundé from 28 to 29 March 2019
- ◆ Concertations of the WHO support team in Cameroon for the implementation of Universal Health Coverage (UHC) from 25 to 29 March 2019

April 2019

- ◆ Implementation meeting of the conclusions of the 3rd Summit of the forum on Sino-African cooperation on April 1, 2019 in Yaoundé
- ◆ Proceedings of the 20th session of the Social Dialogue Coordination and Monitoring Committee (CCSDS) on Tuesday, April 02, 2019
- ◆ Evaluation of the implementation of the recommendations of the 19th session of the National Tourism Council on Thursday, April 18, 2019
- ◆ Third Session of the Specialized Technical Committee on Social Development, Labour and Employment from 01 to 05 April 2019 in Addis Ababa, Ethiopia

- ◆ Open Day on the occasion of the ILO's 100th anniversary in Yaoundé on Friday, April 26, 2019

May 2019

- ◆ Workshop to reconstitute the Report of the study on the impact of an EPA Cameroon - Great Britain on May 8, 2019 in Yaoundé
- ◆ 6th COFIL of the PIDMA Programme in Yaoundé on May 9, 2020
- ◆ EITI Committee session on Friday, May 31, 2019 in Yaoundé
- ◆ National tripartite workshop to validate the technical study on the state of the household work environment in Cameroon and the awareness raising standards on international labour standards on household work, respectively in January, May and June 2019 in Yaoundé at the joint initiative of the ILO and MINTSS

June 2019

- ◆ 1st Session of the Monitoring and Coordination Committee for the Negotiations of a Bilateral Economic Partnership Agreement Cameroon-UK of Great Britain and Northern Ireland (CSCN-APE/CMR-RU) on Tuesday, June 11, 2019 in Yaoundé
- ◆ Exchange meeting with MINCOMMERCE c/o imports likely to be banned, June 30, 2019

July 2019

- ◆ Jury for the Youth Entrepreneurship Innovation Challenge project for the selection of young holders of innovative projects
- ◆ Work of the multi-stakeholder platform of the Douala Urban Food System (SYSTALDO) with a view to drawing up the Douala Metropolitan Food Security Policy for 2020-2035
- ◆ CONAFE Sessions (Technical Secretariat, Ad Hoc Committees)

August 2019

- ◆ Work of the Technical Committee for the elaboration of standards for the textile, leather and clothing industry at ANOR (CT 31)
- ◆ Session of the National Committee for the Rehabilitation and Socio-Economic Reintegration of disabled people; August 2019 in Yaoundé-ILO/MINTSS

September 2019

- ◆ Consultations with MINEPAT for the revision of the 2035 vision and drafting of the post-ECSD strategy, (Sept 23, 2019)
- ◆ Meeting to popularise the new foreign exchange regulations by the BEAC, September 17, 2019
- ◆ Tripartite subregional consultation for the formulation of a partnership for skills and migration in Africa; September 2019 in Yaoundé-ILO/MINTSS

October 2019

- ◆ Meeting of the Negotiating Committee for the recruitment of Technical Assistance of the DACC on October 10, 2019
- ◆ Training of actors implementing Cameroon-European Union cooperation on the financing of infrastructure projects on the African continent from 28 October to 1 November 2019
- ◆ Consultations on the ABS process (Access and Benefit-sharing from the use of genetic resources and associated traditional knowledge) October 2019
- ◆ Training sessions on the "Preparation of grant application files for European calls for proposals" by the European Union (from 01st to 03rd October 2019).
- ◆ United-Nations Human Rights and Business Guidelines Restitution Workshop; October 31 to November 1, 2019 in Douala by the UNCHR
- ◆ National workshop for the approval and design of the national strategy on the future of employment in Cameroon; October 2019 in Yaoundé by MINTSS

November 2019

- ◆ Working session with the IMF mission on November 5, 2019

- ◆ Validation workshop of the national EPA implementation strategy on November 28, 2019 in Yaoundé
- ◆ 3rd edition of the Cameroon Investment Forum, (CIF) 27-28- 29 November 2019, organised by API under the theme “Industrialisation through Import Substitution”.
- ◆ Consultation and Social Dialogue Follow-up Committee; November 2019 in Yaoundé-MINTSS
- ◆ Workshop on Monitoring and Reporting on Corruption in a Human Rights-Based Approach; 12-13 November 2019 by UNCHR
- ◆ Strengthening the capacity of African employers' organizations to engage in labour migration governance; November 2019 in South Africa by the ILO

December 2019

- ◆ Awareness-raising workshop for companies on the Agreement establishing the African Continental Free Trade Area (AFLECAfZ), December 11, 2019 at the initiative of MINEPAT
- ◆ 14th Edition of African Regional Meeting of the International Labour Organization (ILO) in Abidjan, Côte d'Ivoire; December 2019 in Abidjan-ILO

A2.4.3- Services to members

Prospecting and recruiting new members

For a stronger, more influential and more representative GICAM, 145 requests for appointments were sent to prospects. And 75 companies replied accordingly to these requests. These prospecting efforts led to the following results:

- ◆ 50 membership applications were received and validated by the Board of Directors as compliant;
- ◆ 24 companies joined the Organisation in 2019;
- ◆ 05 potential associate member prospects have expressed their interest in joining;
- ◆ 01 associate members have joined (CNPS).

10 resignations of members have been registered and 05 companies have requested the suspension of their membership fees for a period.

The change in the number of members over the last three years reflects the Organisation's growing attractiveness.

	2016	2017	2018	2019
Primary sector	13	13	13	13
Secondary sector	88	92	81	86
Tertiary sector	208	231	235	259
SE	51	59	59	71
MEs	110	120	115	124
LEs	148	157	155	163
Total of companies	309	336	329	358
Associations/Trade Unions/ Organisation	15	17	18	21
Total	324	353	347	379

In 2019, the Associations/Trade Unions/Organisations members of GICAM have a cumulated workforce of 493 companies of which 122 are at the same time members of GICAM. In the end, GICAM represents the interests of 729 companies of which 358 are direct members and 371 are indirect members (because of their membership Associations/Trade Unions/Organisations' members of GICAM).

Visit to members

During the year 2019, requests for appointments (150) were sent to members for company visits. Only 45 visits were made, the others were postponed due to the unavailability of managers.

Requests from members

Company visits are used to collect requests from members. The main requests/concerns have focused, among others, on the following themes:

- ☑ Impact of the security crisis in the South-West and North-West regions on business activities
- ☑ Fiscal pressures (turnover taxation)
- ☑ Currency crisis
- ☑ Excise duty on packaging extended to all other products
- ☑ Excise duty on non-returnable packaging
- ☑ Ineffectiveness of the moratorium foreseen in the tax regulations for the payment of taxes after a notice of assessment
- ☑ Taxation of VAT on insurance
- ☑ Reduction in the distribution margin for petroleum products
- ☑ Access to finance
- ☑ SMEs access to public procurement (major structuring projects)
- ☑ Multitude of administration controls/untimely government inspections (Mintss, Minefop, Mincommerce, ...)
- ☑ Very high customs rates on industrial inputs
- ☑ Red Tape (hygiene and sanitation, park occupancy rights, parking, OTVP, harassment from city hall and CUD officials, etc.).
- ☑ Smuggling (Nigerian border)
- ☑ Unfair competition from the informal sector
- ☑ Lack of protection for local industry
- ☑ Lack of state regulation of certain sectors of activity (printing, bakery)
- ☑ Obligation to obtain approvals for rolling stock from the Ministry of Transport prior to the registration of trailers
- ☑ General port congestion
- ☑ Issue of space occupation in the PAD
- ☑ Low sugar production capacity by SOSUCAM (main supplier for food and brewing companies)
- ☑ Very long delays for imports (lubricants, ...)
- ☑ Instability of the electrical supply
- ☑ Difficulties of debt collection by SMEs (problems with non-payment)
- ☑ Excessively long invoice payment periods
- ☑ Deterioration of the road network
- ☑ Inadequate of investment promotion policy
- ☑ Inter-company disputes (debt recovery,
- ☑ Regulation of temporary staff agencies
- ☑ Penalties related to the CNPS recovery
- ☑ Anti-competitive practices.

A2.4.4- Supporting Members***(i) Conventions for preferential access to services***

As part of the facilitation of access to visas, GICAM assisted 35 companies in their procedures under the Convention with the French Consulate.

Several hundred trips were made with CAMAIR -CO and BRUSSELS AIRLINES, companies with which the Organisation has signed Conventions to enable its members to benefit from preferential rates.

Conventions negotiated with hotels in Douala (HOTEL SAWA, NOUBOU INTERNATIONAL HOTEL) and Yaoundé (HILTON HOTEL, HOTEL MONT FEBE) have offered members substantial reductions in rates.

GICAM intends to pursue these steps and is open to all its members whose products and services are likely to be of interest to other companies.

(ii) Promotion of access to finance

In response to the growing concern about companies' access to finance, the Organisation has stepped up initiatives to provide solutions to this problem. Among these, it should be mentioned:

Initiative la Finance s'engage:

Designed in reference to a similar project led by the Ivorian employers, this initiative aims at supporting the efforts of banks and other actors in the financing of SMEs in Cameroon so as to initiate a dynamic of continuous improvement in the amount of bank financing granted to this category of companies in our country.

Its main variants are as follows:

- ◆ The elaboration of a Charter of actors (financial and non-financial) for SME/SMI financing with quantified objectives;
- ◆ the collection, analysis and sharing of information on the clear financing needs of SME/SMI;
- ◆ education and financial culture of SME/SMI (capacity building on the quality of information to be presented to financing institutions, on financial culture and the use of financial tools, promotion of the culture of credit repayment, etc.);
- ◆ the promotion, through Awards, of the efforts of the various actors in the field of SME/SMI financing;
- ◆ etc.

The activities carried out in the framework of this project in 2019 are the following:

February 2019: Working session with the sponsors of the Project la Finance s'engage in Côte d'Ivoire which was the opportunity to inquire about the progress of the project in Côte d'Ivoire, the prerequisites and conditions for success.

April 2019: Working session with the ESP Cabinet in Abidjan which allowed to follow the steps towards the realisation of this initiative.

June 2019: Audience with Mrs. Emmanuelle MIGAN/FAGACE's Regional Representative for Central Africa during which a reconciliation was explored in order to jointly develop programmes for SMEs.

A MOU project with the ESP Cabinet for the deployment of the initiative in Cameroon but its implementation remains dependent on the mobilization of financial resources and the commitment of financial institutions.

Afreximbank Business Forum at GICAM:

On December 10, 2019, GICAM hosted the AFREXIMBANK Business Forum organized on the sidelines of the signing of the Headquarters Agreement in view of the forthcoming opening of its regional office for Central Africa in Yaoundé, Cameroon. At the head of an important delegation of this institution, Mr. René Awambeng, Global Head Clients Relations, specified Afreximbank's missions, its sectors of concentration and the modalities of intervention.

In addition to an audience of Business Leaders led by the President of GICAM in person, this meeting was also attended by Mr. Fritz Ntone, Government Delegate to the Douala Urban Community, said that with the entry into force of the FTAAf, Afreximbank's programmes and

facilities could enable companies in Cameroon and Central Africa to better participate in intra-African trade.

The Forum was an opportunity for Afreximbank to present its missions and the instruments developed over the years to accompany countries in setting up priority trade-friendly infrastructure, increasing their production capacities by developing logistics, industrial parks and processing plants for the main commodities, while providing trade finance for the import of capital goods in support of industrialisation.

The present Business Leaders mainly questioned the Bank on the need to take into account the specificities of SMEs in products and services offerings. As a reminder, the African Import-Export Bank (AFREXIMBANK) was founded in October 1993, on the initiative of African States under the auspices of the African Development Bank (ADB), as a Multilateral Financial Institution in a concept of global partnership between the public and private sectors.

Promotion of access to foreign exchange

During 2019, one of the major economic constraints encountered by companies in deploying their activities was related to access to currency. In fact, the commitments made by the Heads of State of the sub-region, meeting in December 2016 in Yaoundé, aimed at "safeguarding the exchange rate plan and consolidating the external position" led, among others, to the adoption of a new exchange rate regulation (Regulation No. 02/18/CEMAC/UMAC/CM of December 21, 2018 on exchange rate regulation in CEMAC) and a more rigorous application of its provisions concerning, in particular:

- ◆ the management of external assets;
- ◆ the holding of currency accounts by economic operators;
- ◆ the control of foreign exchange and international transfers;
- ◆ etc.

The lack of ownership of this new regulation and the misunderstandings between the Central Bank and commercial banks have led to longer waiting periods for the execution of transfer requests, a considerable increase in the cost of transfer and foreign exchange purchase commissions and even more complex procedures. The processing in particular become uncertain, ranging from several weeks to several months.

In view of the scale of the concerns, a dialogue has been established between BEAC and the employers of the sub-region grouped within the Central African Employers' Union (UNIPACE). GICAM, particularly through its President, has multiplied its activities and initiatives:

Thursday, April 04, 2019: Organisation of a meeting for exchange and awareness-raising on the issue of access to currency jointly by the Professional Association for Credit Institutions in Cameroon (APECCAM); meeting mainly led by a delegation of the BEAC delegation led by Mr. Dieudonné EVOU MEKOU, Vice-Governor.

Monday, July 1: Publication of a press release in which the Organisation expressed its "deep concern over the situation of extreme seriousness of currency shortage from which our economy has been suffering for several months" with "real threats of economy paralysis";

Thursday, July 04, 2019: Participation in a meeting relating to the implementation of the new foreign exchange regulations and the concerted search for stop-gap measures to the barriers that have emerged during its first months of application in Douala at the initiative of the BEAC, aimed at employers' organisations, professionals of credit institutions and oil and mining companies in the CEMAC zone.

July 30, 2019: Organization of an Extraordinary General Assembly of the Central Africa Business' Union (UNIPACE) at the headquarters of the Cameroon Employer and Business Membership Organisation (GICAM) was attended by the Gabonese Employers' Confederation (CPG), the Chadian National Employers' Council (CNPT), the Cameroon Employer and Business

Membership Organisation (GICAM), the Employers' and Interprofessional Union of Congo (UNICONGO), the Interprofessional Group of the Central African Republic (GICA). The main subject on the agenda of this meeting was the issue of scarcity of currency, which led to a declaration by the sub-region employers' organisations.

August 24, 2019: An audience of the Governor of BEAC to a GICAM delegation led by the President of GICAM devoted to monitoring the implementation of measures taken by BEAC and announced in Douala on July 4, 2019.

Tuesday, September 17, 2019: Participation in a meeting to popularise the mechanisms for applying the new regulations organised by the BEAC in Douala.

As a result of these initiatives and meetings, derogations have been adjusted to facilitate the appropriation of the new measures, a stronger monitoring system has been put in place by BEAC and consultations with the commercial banks help to clarify some points; all of which led to a certain relaxation, even if the transfer deadlines were still, at the end of the year, above the averages observed in previous years.

(iii) Strengthening social protection

Social protection is today recognized as a universal requirement because it corresponds to a vital human need and is both social and economic catalyst for balanced growth. In Cameroon, as in most developing countries, the challenges relate to the extension of coverage, improvement of the benefit systems and modernization of the system. In 2019, GICAM continued its efforts to support companies in this area, notably through a few major activities:

For the establishment of a social security and protection system that is coherent (components articulated in a relevant way), solid (based on appropriate financing), and sustainable (generalised to the majority of the population),

September 26, 2019: Consultations on the charging of VAT on life insurance

The session, organised within the framework of the Permanent Consultation Committee on Tax and Customs Issues was held in the training room of the Cameroon Employer and Business Membership Organisation (GICAM). It was attended by representatives of MINFI (CT3, ISF, DAJ, DGI, DA), GICAM, ASAC, CCIMA and ONCFC.

Three points of view were opposed to the VAT liability of health insurance contracts :

- ◆ For the tax authorities, these contracts are subject to VAT whether they are taken out by individuals or by companies in accordance with the provisions of the 2019 Finance Act; the amount already collected in respect of this segment having already been included in the budget framework of the FL of 2020.
- ◆ For the Insurance Department (MINFI), these contracts should be exempted in accordance with the provisions of Article 7 (14) of the CEMAC 2011 Directive;
- ◆ For ASAC and GICAM, contracts subscribed by companies should be subject to VAT. On the other hand, contracts subscribed by private individuals should be exempt from VAT, in view of the social impact that this measure should have.

In the end, it was decided that health insurance contracts taken out will be subject to VAT but those taken out by businesses will be subject to VAT with a right to deduction.

On the taxation of life insurance contracts, the Insurance Department (MINFI) considered that these contracts should be exempt in accordance with the provisions of Article 7 (14) of the CEMAC 2011 Directive. For the tax authorities and professional Organisations (ASAC, GICAM), a distinction should be made according to whether they are endowment contracts (with a savings component) or pension products. In the end, it was decided to exempt contracts with a savings component from VAT and to tax all other life insurance contracts.

April, 23 2020: Presentation of the employers' guide on social security

The Guide for Employers on Social Security was handed over in the presence of the Regional Labour and Social Security Delegation for the Littoral and the National Social Insurance Fund (CNPS) for the Littoral and South-West. The consultant commissioned by the International Labour Office (ILO) introduced this document for employers, in partnership with GICAM.

The aim of this guide is to popularize the procedures to be followed and the formalities to be completed by the employer in its relations with the National Social Insurance Fund (CNPS). It is intended to address the fundamental questions that Employers face in all the matters dealt with.

The guide has been drawn up in response to the concerns of companies that indicate not always reimbursed when they take on employees. It also aims to popularise the concept of social protection promoted by the CNPS so as to bring more managers of SMEs and VSEs on board.

(iv) Promotion of local industry

From 16 to 24 February 2019, was held in Yaoundé, the 7th edition of the International Exhibition for Enterprise, SMEs and Partnership (PROMOTE 2019). The Cameroon Employer and Business Membership Organisation deployed itself in a very strong way through the Cameroonian industry pavilion, an initiative designed and implemented in collaboration with the Foundation Inter-Progress (FIP).

This pavilion was set up in the main hall of the Palais des Congrès (Conference Centre) and gathered some forty industrial companies and related activities. Its facilitation, led by GICAM through the Economic and Business Development Commission, was divided into several parts:

The speech of the President of GICAM at the opening ceremony, chaired by the PM;

- ◆ The holding of a stand of nearly 25 square metres;
- ◆ The organisation of a high level Symposium on the future of Cameroonian industry;
- ◆ The organisation of a conference on the promotion of Digital technology (Digital Meet-up) at the initiative of the Digital Economy Commission with the Single window of the Operations of the Foreign trade (GUCE) in the spotlight;
- ◆ The organisation of a supplier day led by CAPA members;
- ◆ The organisation of an Open Day with the support of the MSMI business;
- ◆ The organisation of Business' Minutes.

GICAM's Stand

In the centre of the Cameroonian Industry Pavilion set up in the large hall of the Palais des Congrès (Conference Centre), GICAM had a stand of nearly 24 m². Thanks to the rotation of the staff of GICAM's Executive Secretariat, the numerous visitors were welcomed and informed about GICAM's mission and activities, their services and how to benefit from them. In addition to the general public and the large number of students, there were two very notable attendees: the Prime Minister, with a large delegation of ministers and other senior officials on Wednesday, February 20, 2019, and that of the Minister Secretary General of the Presidency of the Republic on Friday, February 22, 2019.

To welcome visitors, in addition to the specific days dedicated to the presentation of GICAM's specific services (CDPME, CFPS, CAG), leaflets of the services were distributed as well as the last two News Paper of the Employers' Organisation, for some types of visitors. In the end, we will have received around 200 to 300 visitors per day, of all categories. As for the prospection section, 83 companies were visited as prospects, including 56 potential ones to be relaunched and followed up.

High-level Symposium: "Synergies for the industrial take-off of Cameroon".

The day of February 21, 2019 dedicated to the Symposium was particularly noteworthy. The meeting was enhanced by the permanent participation of the Minister of Industry, Mines and Technological Development, who had agreed to act as Patron of the Pavilion.

The President of GICAM, Mr. Célestin TAWAMBA, in his welcoming speech, launched an appeal for a "State of Industrial Emergency", relayed by the Vice-President Mr. Emmanuel DE TAILY who facilitated this whole event. The Symposium was a success in terms of the mobilisation of the participants, the quality of the interventions and the density of the exchanges. Almost all the targeted experts and administrations attended (UNIDO, ANOR, MINMIDT, MINCOMMERCE, BSTP, DGI, ARMP) and the Symposium was enhanced by the participation in the discussions of the Minister of Industry, the President and Vice-President of GICAM, the Secretary General of MINMIDT, etc.

It is also worth noting the intervention of Mrs. NGO YETNA Audrey CHICOT, Managing Director of the company Multi Services Matériel Industriel (MSMI) and official sponsor of the Industry Pavilion, who stressed on the urgency of an inter- and intra-branch structuring, thus putting in contact the Licensors and licensees.

The Digital Meet-up

This meeting took place on Wednesday 20 February. It was centred around the presentation of the GUCE on "the dematerialization of foreign trade procedures". It was attended by some sixty participants, including the GUCE DG. According to the presentation of the GUCE on its e-force product (single form of the dematerialization of foreign trade procedures), it appears that the objective is to optimize the potential of the two ports of Douala and Kribi via the dematerialization of foreign trade procedures.

The CAPA supplier day

Tuesday, February 19 was marked by a special animation around the member companies of CAPA (Cameroon Alcohol Producers Association). It was an occasion for SABC, UCB, GUINNESS, FERMECAM and SOFAVINC to introduce to the SMEs and visitors there, the subcontracting opportunities offered by their respective deployments. The opportunity was thus given not only to have all the information on the outsourced activities of these main principals, but above all to get in touch with the managers and resource persons of these companies, for a better business relationship in terms of subcontracting or partnerships with the entire ecosystem of the contractor.

Business' Minutes

Thanks to the Fondation Inter-Progress, a specific space has been set up for the Business' minutes. These were moments dedicated to the promotion of the activities of the membership companies to a public mobilised for the event. Thus we had:

- ◆ LN INNOVATIVE Day on Tuesday, February 19, 2019;
- ◆ Bureau VERITAS Day on Wednesday, February 20, 2019;
- ◆ CIMENCAM Day on Friday, February 22, 2019;
- ◆ MSMI Day, Saturday, February 23, 2019.

A2.4.5- Business Information

Members were regularly informed by messages (physical mail delivered to their home address), by e-mail or by SMS. In particular, they were informed of the following events:

Commercial events:

- ◆ First African Agricultural Show (SAFAGRI) in N'Djamena from 12 to 15 March 2019;
- ◆ China Import-Export Fair;
- ◆ Economic and Trade Fair called « Made in Cameroon » from 0916 August 2019 in

Libreville, Gabon;

- ◆ Tunisian multisectoral business mission; Douala from June 30 to July 3, 2019;
- ◆ The Africa Expansion/Canada forum to be held on 04 and 05 September 2019 at the Sheraton Centre in Montreal;
- ◆ PROMOTE 2019 "Cameroonian Industry Pavilion "
- ◆ International seminar of the multisectoral industry in Africa called LES INDUSTRIALES, from 19 to 22 November 2019;
- ◆ International Exhibition of Agriculture for Development in Douala ;
- ◆ China International Fair for Investment and Trade (CIFTI): China May 2018;
- ◆ 6th Edition of the Canadian Forum of Business Alliances in Natural Resources NATURALLIA;
- ◆ 2nd Edition of the African Economic Forum, 10 and 11 September 2019 in Tunis (Tunisia),
- ◆ "Sahel Business Week", FORUM from 24 August to 01 September 2019, in the cities of Maroua, Garoua and Ngaoundéré;
- ◆ 2nd Edition of Douala Legal Tech Forum from 14 to 15 November 2019.

Other external events:

In addition to the commercial events, members were informed of the activities and the holding of the other events below through broadcasts, letters and other channels:

- ◆ Meeting for the presentation of scholarship and internship offers by the University of Liège in Belgium
- ◆ Seminar on the legislative and regulatory framework of outdoor advertising in Cameroon
- ◆ 2nd Edition of the OAPI Brand Awards in Abidjan
- ◆ Call for applications for the Bordeaux-Africa-France crossover entrepreneurial residency program
- ◆ Partners' Evening organised by the DGD on Friday, February 1, 2019 at Salle des Actes of the Hotel Marée in Kribi;
- ◆ 10th Edition of CBF held on Monday, March 18 at Les Jardins of hotel Sawa in Douala
- ◆ 23th African Day for the Prevention of Occupational Risks (JRP) on on April 3, 2019
- ◆ AfDB Exchange Days on the promotion and financing of the private sector in Cameroon on 28 and 29 March 2019
- ◆ 2nd Edition of Insurance Days, from 29 May to 1st June 2019
- ◆ Awareness Day on the issue of health emergencies on Wednesday, May 29, 2019
- ◆ representative offer of the company Rally Radiator in Cameroon; a company specialised in radiators, condensers and brake parts for cars;
- ◆ 2nd Edition du National Symposium on Economy and Finance (CONEF) from 14 to 16 August 2019;
- ◆ 8th Edition of the CGECI Academy from 14 to 15 October 2019 in Abidjan;
- ◆ Awareness-raising workshop on "Agreement establishing the African Continental Free Trade Area (ZLECAF)" on Wednesday, December 11, 2019.

The information activity also took place through specific activities (in addition to those organized within the framework of the activities of the Committees, specialized units or already recorded in the activities of the President and the Board of Directors) such as workshops, meetings organized at the Organisation's headquarters. In this respect, the following activities were held in 2019:

- ◆ Information workshop on Sustainable Development Objectives (SDOs) held on 19 February 2019;
- ◆ Presentation and Awareness-raising workshop on the outlines of the China-Cameroon Business Cooperation Forum (FOCAB) on Tuesday, July 02, 2019;
- ◆ Awareness-raising workshop for the presidents of GICAM's member professional organisation on the reforms implemented by the public authorities to improve the business climate held on November 20, 2019;
- ◆ Seminars on innovations of the 2019 Finance Law; on Thursday, February 21, 2019;

- ◆ Information, Awareness-raising Day on the assets and opportunities of PAK, on Thursday, March 7, 2019;
- ◆ 7th Edition of National Forum on Internet Governance from 24 to 26 April 2019;
- ◆ 12th Edition of the National Management Days (NMD) from 26 to 28 June 2019
- ◆ Awareness-raising Seminar on online declaration of social contribution payments on Friday, September 20, 2019;
- ◆ Visit of the Minister of Mines, Industry and Technological Development, Mr. Gabriel DODO NDOKE, for the launching of the workshop on the reinforcement of the industrial fabric security on November 18, 2019;

A2.4.6- Business Intelligence for the benefit of companies

Over the last two years, GICAM has intensified its economic intelligence instruments in order to strengthen its position as a strategic partner of the public authorities in the definition of economic policies. The economic outlook notes have been redesigned and are published quarterly under the new name of Economic Scorecards.

(i) Quarterly Scorecard Reports

In 2019, four Quarterly Scoreboards (4Q18, 1Q19, 2Q19 and 3Q19) have been published:

- ◆ 4T18: The economic rating noted a relative improvement in the economy during this quarter. Return rate 37%,
- ◆ 1T19: The economic situation is characterised by a continued fiscal pressure which forces business leaders to be cautious. Return rate 35%,
- ◆ 2T19: There was a deterioration in the economic situation during this quarter. Return rate 46%,
- ◆ 3T19: The quarter was characterised by a sluggish business climate powered by fiscal difficulties. Return rate 48%

(ii) Barometer and Watch notes

In addition to these Quarterly Scorecard Reports, GICAM initiated the Cameroon Business Barometer, the first Edition of which was elaborated in November 2018 with the support of the International Labour Office (ILO). This activity has been consolidated and will be carried out in 2020 under the name Global Enterprise Survey (GES).

The annual business intelligence activity was complemented by the elaboration of a watch note which addressed the following topics:

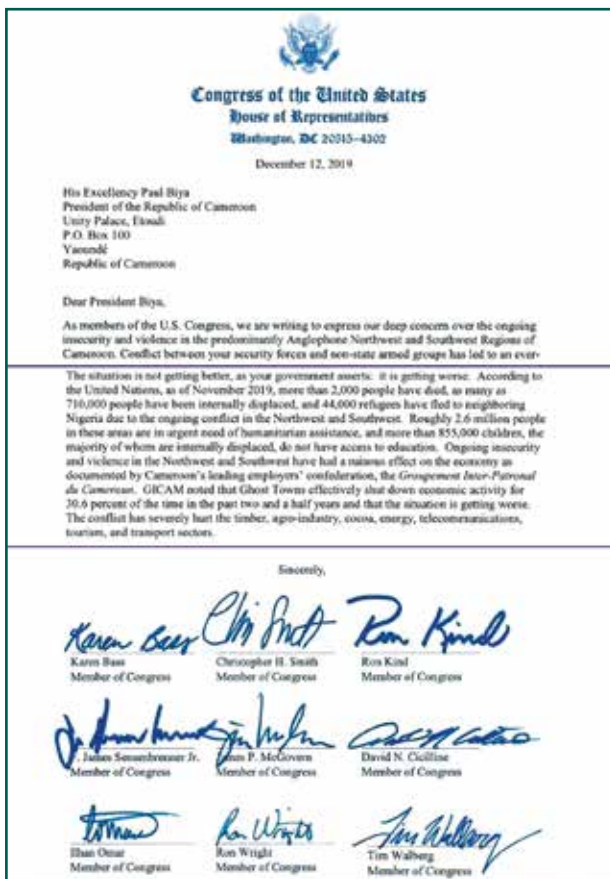
- ◆ The climate of insecurity;
- ◆ The State's budgetary difficulties;
- ◆ The SONARA fire;
- ◆ Difficulties of accessing currency;
- ◆ The postponement of the CAN 2019;
- ◆ The tightening of fiscal policy.

(iii) Monitoring impact of NW-SW Crise

Specifically and as in 2018, GICAM continued to monitor the economic repercussions of the security crisis in the North-West and South-West Regions.

The updated report, published in November 2019, highlighted an increasingly alarming deterioration in the economic situation characterised by significant destruction, costly operational adaptations, deployment restrictions for companies, full stop of business in some cases and inflationary pressures.

The evaluation focused on the case of some specific entities and sectors that are particularly vulnerable: forestry and wood processing, CDC and other agro-industries, the coffee-cocoa



sector, and energy distribution. The Report was published in the wake of the establishment of these two Regions as an economically disaster zone and the recent holding of the Large-scale National Dialogue.

In view of its wealth of information, some of its findings were expressly quoted by members of the American Congress in a letter addressed to the President of the Republic.

(iv) White Paper

A key element of the GICAM Team in Action programme, the drafting of the White Paper finally took place in the context of questioning, and at a time when the Government had just launched the reflections on the development of the strategy for the 2nd step of the implementation of the Emerging Vision by 2035. GICAM thus wishes to raise the issue of much-needed reorientation of the development options adopted so far and an improvement of the country's economic governance within an ever-optimised institutional framework, in order to stimulate a dynamic of vigorous, sustainable and inclusive growth.

In the Part One, the book analyses the situation of the Cameroonian economy. It diagnoses the economic and social situation of the country and highlights the performance of the various economic sectors and their contributions to GDP over the past fifteen (15) years and analyses the engines of growth as well as other macroeconomic fundamentals such as investment and FDI, foreign trade and public expenditure.

Part Two proposes various recommendations for a sustainable, inclusive and efficient economic model. It proposes the organisation of economic production through a cluster and/or network approach. The various fields in which these approaches can be implemented are explored as well as the intersectoral linkages to promote.

Part Three addresses the issues related to the existence of a strategic State, a catalyst for private and entrepreneurial dynamics, strong, legitimate and representative employer representation, as well as effective State-private sector dialogue, all of which are essential conditions for the development of the provided initiatives and recommendations.

The drafting of the White Paper has mobilised experts, Committee presidents and a host of contributors from various backgrounds. This White Paper has been elaborate as a tool for information, reflection and in-depth consultation with State, development partners, civil society, academia and other concerned institutions, through which GICAM puts forward possible solutions to increase the competitiveness of enterprises, improve the attractiveness of Cameroon, promote investment and, ultimately, increase job creation opportunities.

Its publication, initially scheduled for the first quarter of 2020, will be delayed following the Covid-19 crisis.

(v) Business Debate

Two Editions of this initiative were organised respectively on:

April 17, 2019:

Theme: "The Cfa Franc: Advantage or hindrance to the emergence of CEMAC countries"

Facilitator: Mr. Adama WADE, Director of Publication of the Pan-African Monthly Financial Afrik

Key note speaker: Dr. Yves Ekoué AMAÏZO, Chief Executive Officer of MutAgile



Participants:

- ◆ Mr. Désiré AVOM, Associate Professor at Universities
- ◆ Mr. DOMYOU NOUBI Bruno Alkis, Chairman and Managing Director of NOUBRU HOLDING S.A.

Main conclusions:

- ◆ GICAM has laid the groundwork for more in-depth and inclusive reflections on monetary policy, an essential pillar of development policies.
- ◆ Advantage or hindrance, the question of the CFAF remains definitively open-ended.
- ◆ Wealth creators must be involved in the orientation of reforms and the definition of monetary policy in Central African countries.

November 21, 2019:

Theme: "From privatisations to Public-Private Partnership: Wich opportunities for Cameroonian companies?"

Facilitator: Mr. Vincent KOUETE, Deputy Executive Secretary of GICAM

Key note speaker: Pr. Valérie ONGOLO ZOGO, International Consultant, expert in transport policy planning and evaluation and Public-Private Partnership Contracts

Participants:

- ◆ Pr. Dieudonné BONDOMA YOKONO, President of the Board of Support for the Implementation of Contracts (CARPA),
- ◆ Dr. Daniel ETOUNGA MANGUELLE, Chairman and Managing Director of Société Africaine d'Etudes et d'Exploitation et de Gestion (SADEG)
- ◆ Main conclusions:
- ◆ Despite the complexity of PPP contracts, companies welcome the State's commitment to promoting this new form of contractualisation, which puts the private sector at the heart of infrastructure construction and the provision of public services.
- ◆ It is now up to companies to commit themselves to it, particularly in the subcontracting and also by taking the lead as some pioneers have already done in Cameroon and as is already the case in other African countries.

A2.4.7- Communication

Interview with the President/Press release

The President of GICAM has given numerous interviews to the press, either on the fringes of

events in which he participated, or in response to occasional requests from the press. He has also signed several press releases, in particular to inform national and international opinion about the Organisation's positions and assessments on various current issues affecting the life of companies and the national economy.

Relations with the press

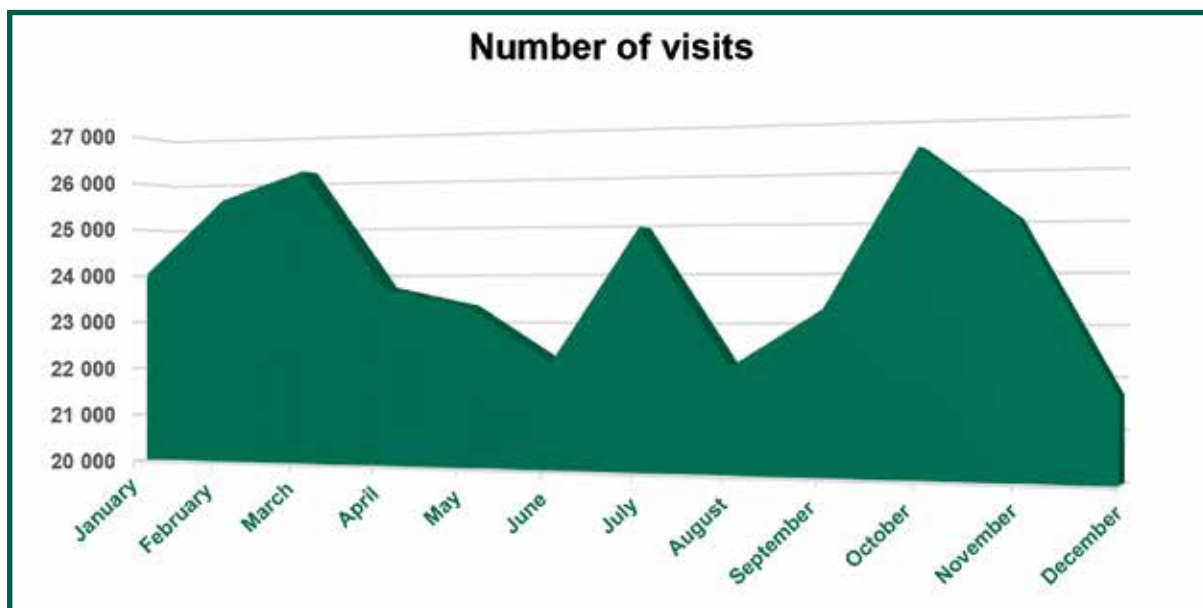
The main domestic media (written press, audio-visual media and online press) regularly covered GICAM's events and reported regularly in their Bodies.

Web Site:

The summary and comparative table of access statistics to the legicam.cm website between the years 2018 and 2019 is presented below. Overall, we note an increase in traffic with a variation of around +42.85% in the number of visits.

Period	2018	2019	Variation
	Number	Number	%
Audience			
Numbers of visits (Sessions)	302	291 837	+42,85 %
Single visitors (Users)	129 238	183 025	+41,62 %
Pageviews	583 598	749 524	+28,43 %
Average duration of sessions	00:03:39	00:03:12	-12,44 %
Geographical origin of visits			
Cameroon	101 741	143 672	+41,21 %
France	7 366	7 357	+00,12 %
United States	3 592	12 636	251,78 %
Others (Germany, Côte d'Ivoire,...)	16 539	19 360	+17,05 %
Traffic sources			
Natural results (keywords)	89 026	133 320	+49,75 %
Direct access	39 704	49 213	+23,95 %
Referral sites	1 785	2 434	+36,36 %
Social networks	1337	1 784	33,43 %
Most popular pages			
Home	29 525	27 352	-07,36 %
Members	22 776	30 724	+36,09 %
COTCO Member	5 882	8 802	+39,44 %
Guinness Cameroun-sa Member	4 952	6 575	+32,77 %
Canal+ Cameroun Member	3 291	6 400	+94,47 %

On a monthly profile, the months of March, July and October have hit peaks in visitor numbers.



Presence on social networks

GICAM has been present on social networks through its Twitter and Facebook accounts. Below are some statistics concerning the animation of the Group's Facebook profile and Twitter account in 2019.

Facebook profile: the summary of the statistics of the GICAM Facebook page for the year 2019 are as follows:

Audience	2019
Number of new "like" on the page	13 332
Publication with most "like": photo of 22/10/19	58
Publication with most comments: video of 27/9/19	12
Publication with most share: video of 27/9/19	16
Scope of publications	
Total scope of publications	101 969
Publication with the largest video scope of the 16/5/19	4957
Number of post on the wall	88
Geographical origin of users reached (Cameroon)	
Cameroon	32 876
France	1 194
Cote d'Ivoire	326
Belgium	281
Demographic data	
H 18-24	13,65
H 25-34	46,99
H 35-44	21,09
F 18-24	19,80
F 25-34	35,94
F 35-44	25,94

Twitter account: The summary of GICAM's Twitter profile access statistics for the year 2019 is as follows:

Headings	2019
Profile	
Number of new "subscribers" on the profile	369
Profile visit	2095
Commitment rate	0,79
Mentions	315
Tweet	
Tweet with most "like": Business Debate of 18/04/19	21
Tweet with most answers: Save the date of 28/06/19	2
Tweet with most retweet: Digital MEET UP of 20/02/19	23
Tweet with most Commitment rate: Communiqué of 19/8	20,4
Total of tweet impressions	134 361
Tweet with most impression: Digital MEET UP of 20/02/19	31 302
Number of Tweet on the Profile	154
Tweet with most Commitment (Best mention): Union @aristidemabato of 10/01/19	96

News Paper of the Employers' Organisation

The 04 quarterly News Paper of the Employers' Organisation were published:

- ◆ The 74th issue of March, mainly focused on the assessment of GICAM's participation in PROMOTE, and on the recommendations of the CBF;
- ◆ The second issue, 75 of June, was marked by the 128th Ordinary General Assembly whose special guest was MINCOMMERCE Luc Magloire MBARGA ATANGANA and the first Edition of the Business Debate organised on the theme "CFAF: Advantage or hindrance to the emergence of countries in the CEMAC zone?";
- ◆ The third issue 76, published in September 2019, included a story on MINFI-Private Sector Dialogue, following the third visit in 16 months by MINFI with GICAM members;
- ◆ The last issue, 77, scanned the year 2019 of GICAM. A special Edition with the contribution of GICAM's Board of Directors members



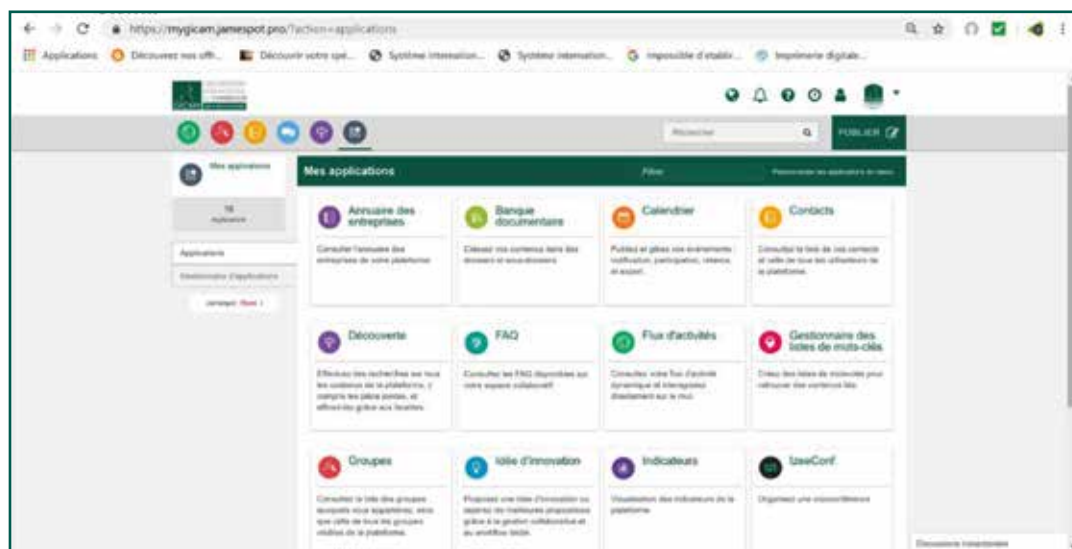
GICAM's communication has also been developed through the production of communication supports (Roll Up, Banner, Press Insertion, ...) and the deployment during certain major events such as the Business Debate, meetings with members of the Government and other partners...

Collaborative platform MyGICAM

This is one of the major reforms in GICAM's communication system. MyGICAM is a collaborative platform also called Professional Social Network hosted in the cloud and accessible online.

It provides its users a secure ecosystem allowing:

- ◆ To exchange in working groups which are GICAM's committees
- ◆ To store and save all documents
- ◆ To publish content for a target audience
- ◆ To manage the global agenda of activities
- ◆ To create discussion groups and forums
- ◆ To manage the agenda of its tax obligations
- ◆ To launch surveys
- ◆ To create centres of expertise for individuals or companies
- ◆ To exchange via messenger
- ◆ To ask questions online " FAQ"
- ◆ etc.



The appropriation of this important working tool started with the active GICAM Committees.

Agenda 2020 of GICAM

The Agenda 2020 was produced with the help of the LEACOM agency, which addressed the entire management. The agenda was printed in 1,000 copies, distributed mainly to members, advertisers and then to national and international partners, the diplomatic corps and members of the government.

A2.5- Activities of specialised units and projects

A2.5.1- CDPME Activities

The main activities of the Centre focused on:

- ◆ The development and support of SMEs/SMIs
- ◆ The promotion of entrepreneurship

(i) Development and support of SMEs/SMIs**Inter-company training**

These are those bringing together participants from several companies, both members and non-members of GICAM. Those carried out during the years 2019 are the following:

N°	Dates	Themes
1	28 and 29 March 2019	Sales and commercial negotiation techniques?
2	30 and 31 May 2019	Internal control and risk management: evaluation of administrative, accounting and financial procedures
3	27 and 28 June 2019	Succession management: training, transfer and succession?
4	18 and 19 July 2019	Managing food safety and quality
5	26 and 27 September 2019	Digital Marketing Digital: How to prospect, sell and build customer loyalty on the Internet?
6	30 and 31 October 2019	Maximizing performance and business dashboard: Moving from competence to performance
7	28 and 29 November 2019	Uniform Act on Accounting Law and Financial Reporting and OHADA Accounting System (SYSCOHADA) Revised: "Accounts, preparation and analysis of financial statements".

Overall, inter-company training is an activity that needs to be strengthened. However, there are still some slight collection problems after each training session. New methods are being implemented to remedy this.

Customised training

These training are offered to companies following a request made or a perceived need. For this 2019 year, a training session on the innovations of the finance law with 38 participants was organised.

The participants in the various training sessions organised in 2019 are both employees of large companies and SMEs, with a ratio of 40% and 60% respectively.

Seminars and thematic meetings

The objective of these activities is to raise awareness, inform and educate members and SMEs in particular on issues impacting on their activities. For this year, in collaboration with the committees, two seminars have been organised as indicated in the table above:

Theme	Number of participants
Fleet maintenance	120
CNPS dues payment online	91

Digital Meet Up

In addition to these seminars, the Centre worked with the Digital Economy Committee to organise a new activity for digital professionals and companies, the "Digital Meet Up". They aim to provide concrete solutions to the issues of digital transformation of companies and thus enable them to be more competitive on the market. The second Edition was held in February 2019 on the occasion of Promote in partnership with the GUCE.



Eco-Breakfast

A new activity has also been set up, the "Eco-Breakfast". The first Edition took place in June 2019 with 20 participants.

(ii) Promotion of entrepreneurship

The priority in this area is to train, raise awareness, advise, support and monitor project leaders. For this year, 54 project leaders have been trained in various fields of activity (agri-food, design and communication, service provision, energy, agriculture, cosmetics, personnel placement, mechanics and catering).

The programme aims to support each potential entrepreneur with a concrete and feasible business idea in drawing up a business plan. For others, it was a question of clarifying their idea and then assisting them in the realisation of their idea until the creation of their business.

A2.5.2- CMAG Activities

During the year, CMAG Centre registered 08 new cases, issued 06 arbitral awards and had 25 pending cases to date.

In terms of capacity building and with a view to creating a culture of arbitration, the Centre organised a meeting on arbitration on February 28, 2019 on the theme "The co-arbitrator". Two other meetings (11th and 12th meetings on arbitration) were also organised on April 23, 2019 on the topics: "The practical drafting of various acts of the arbitration procedure" and "The drafting of an arbitral award".

Lectures on arbitration were also given on April 23, 2019, in partnership with the Cameroon Bar Association, on the theme: "The refusal in arbitration" » given by Dr. Achille NGWANZA and on February 27, 2019 on "Plea for a 21st century justice" by Pr. KENFACK.

Institutionally and in order to comply with international standards and to offer companies (members or not of GICAM) a quality service, the Centre has reformed its texts following the revision of the OHADA Uniform Act relating to arbitration and the adoption of the OHADA Uniform Act relating to mediation on November 23, 2017. This reform resulted in a change of name and an extension of the Centre's activities.

Thus, the Arbitration Centre of GICAM (CAG) **changes in Mediation and Arbitration Centre (CMAG)** by integrating among its activities: Investment Mediation and Arbitration. CMAG will now be able to act as a proposing and appointing authority in matters of ad hoc arbitration.

In preparation for the conference to introduce the reform, the Centre organised a workshop on the appropriation of the new CMAG texts to enable the Centre's users and the public to better appropriate the said texts.

A conference, with a view to introducing the said reform, was organised on November 07, 2019 at the André SIAKA conference room, at GICAM's headquarters at 6 p.m. and was chaired by Mr. Célestin TAWAMBA, President of GICAM.

A2.5.3- SUNREF Program

Since November 2018, GICAM has been the project owner of the SUNREF program whose financing agreement was signed on December 21, 2017 by AFD's Chief Executive Officer and GICAM's President. SUNREF is structured in two components including a line of credit of CFAF 15 billion and technical assistance provided by GICAM.

The major changes recorded during 2019 are as follows:

- ◆ Communication strategy for SUNREF Cameroon has been developed.

- ◆ Communication materials have been produced: banners, kakemonos, notepads, T-shirts with the SUNREF Cameroon logo. The program brochures are currently being produced.
- ◆ The official launch workshop of the Program was held on April 25, 2019 at GICAM, with the participation of the Secretary General of the Ministry of Energy, the Regional Director for Central Africa of PROPARCO and the representative of the Director General of SCB. The DG of ARSEL and a representative of ENEO SA also took part.
- ◆ An awareness-raising workshop on renewable energies for the Hotel Union was organised (28/08/19, 23 participants).
- ◆ Internal distributions have been made to GICAM members.
- ◆ Press articles (News Paper of the Employers' Organisation of June-September and December 2019) and Publi reportage (Cameroon Tribune of 22/05/2019).
- ◆ The Technical Assistance carried out 13 technical and financial evaluations of projects.

Thanks to GICAM's advocacy, the Technical Assistance obtained the establishment of an ad hoc committee made up of ARSEL, ENEO and SONATREL to accelerate the renewable electricity generation projects for resale to third parties (ENEO) that are in the program portfolio.

At the end of 2019, the SUNREF program portfolio included a dozen or so projects in the process of maturing with a view to issuing eligibility certificates.

A2.5.4- CFPS Project

GICAM and MINEFOP within the framework of the implementation of the Partnership Agreement which binds the two parties since 2009, signed among others a Memorandum of Understanding (MOU) within the framework of the Sectoral Vocational Training Centres (SVTC) project.

It is an innovative partnership which aims at involving companies, through GICAM, in the design, construction and management of the future CFPS. These two centres will be located respectively in Douala (Yassa-Yatchika) and Edéa.

Despite the delay that GICAM deplors regarding the progress of this project, solutions have started to be provided to companies since 2018 through pilot training courses following the development of six training standards including two (2) in Transport/logistics, three (3) in Industrial Maintenance and one (1) in Agro-industry.

In 2019, support for companies in increasing the skills of their employees continued in four areas:

- ◆ Support in the analysis of training needs (49 companies supported in 2019);
- ◆ Organisation of training sessions;
- ◆ Carrying out dispassionate assessments in companies in Douala, Edéa, Bafoussam and Bandjoun (the town from which the first trainees registered) and;
- ◆ Organisation of Work Situation Analysis as an exploration in the dynamics of the development of the next training referentials.

The continuation of the activities to raise the awareness of companies took place during the open days (JPO) and during the welcoming of the new MINEFOP at GICAM. Following these activities, new companies were enrolled in the CFPS file.

New partnerships have been established with certain companies for the implementation of training. The list of trainers has been expanded with a new recruit to compensate for the unavailability of a trainer from the pedagogical team of the forklift operators training module. Fruitful collaboration has been established with the German cooperation (GIZ) and the Ministry of Secondary Education.

CFPS has acted as the voice of the employers on issues relating to the development of vocational training at both national and international level.

Thanks to this in-depth work, GICAM was chosen to host the Regional Coordinator (AC) of the

SIFA project (Skills Initiative For Africa), one of whose windows will focus on financing enterprises to improve their technical platforms. This project supported by the German Cooperation (GIZ) aims at developing skills for the professional integration of young through the African Union Development Agency (AUDA-NEPAD).

In terms of communication, materials have been developed to promote the pilot training courses, in particular various articles written in the GICAM newsletter, as well as several distributions have enabled companies to be regularly informed of the CFPS activities and the progress of this project.

A2.5.5- IBGE Initiative

Following the adoption of the "Declaration on Corporate Governance in Cameroon" on December 13, 2018, GICAM has started work on the elaboration of a Code of Good Corporate Governance.

With the aim of promoting better corporate management practices, the Declaration sets out the principles for a more informed, responsible and sustainable management of companies. This Declaration is to be followed by a Code of Good Corporate Governance (CBGE), which is in line with the spirit of the Good Corporate Governance Initiative (IBGE), endorsed by the Organisation and which includes, in addition to the Code, the creation of an Institute of Directors, a Label and an institutional monitoring and evaluation mechanism for corporate governance.

With regard to the Code of Good Corporate Governance, the Board of Directors, meeting on December 6, 2019, decided to set up a Task Force to draw up and monitor the adoption of the Code and ensure its promotion. This Task-Force is composed of members of C-GERSE, experts, executives of companies' members of the Organisation and representatives of national and international technical partners interested in the subject.

In order to assist the deployment of this Task-Force, and to ensure the implementation of this mission, a Legal Assistant has been recruited. This project is scheduled to be completed by 2020.

A2.5.6- CCA-SANTE coordination

In 2019, CCA-SANTE carried out several interventions in favor of the promotion of health in the workplace. It participated in the activities of the National Coordinating Body (NCM) and in meetings organized by various partners on health issues in the workplace.

At the request of the Country Director, CCA-SANTE accompanied a UNAIDS mission from July 22 to 26, 2019 in Douala. The aim of this mission was to map out interventions to fight HIV / AIDS, Tuberculosis and Malaria in the private sector and to develop an advocacy strategy.

The Coordination of Health Projects received a mandate from UNAIDS (Yaounde Office) in favor of the public-private partnership acceleration project as part of the strengthening of the response to HIV / AIDS in the city of Yaounde. This mandate approved on May 2nd, 2019 for a period of three (03) months revolves around two main activities, in particular:

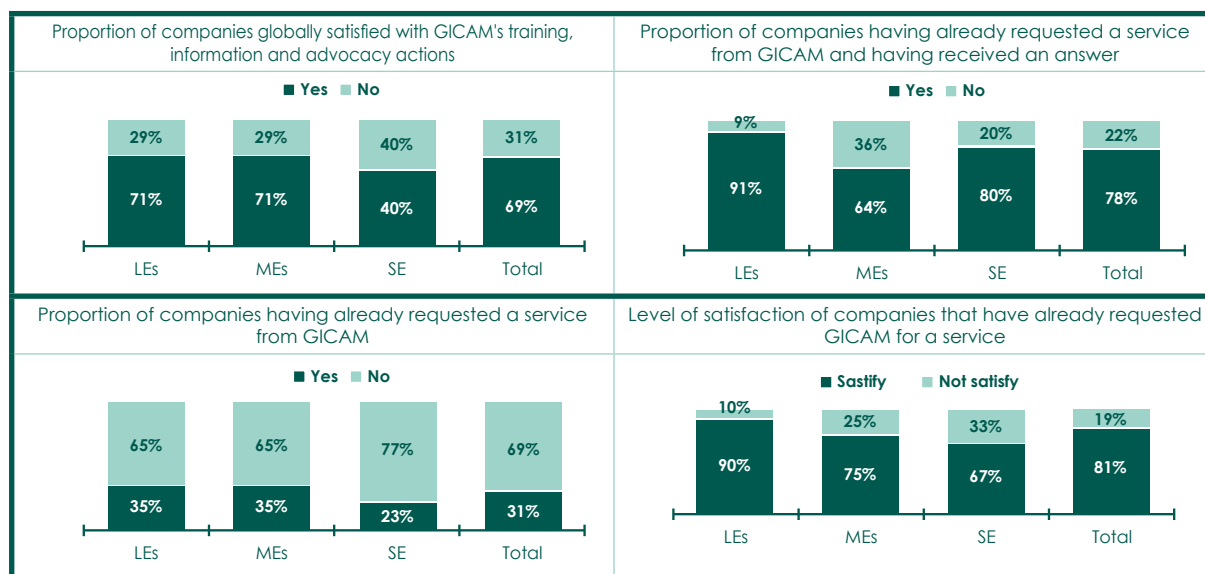
- ◆ The advocacy and capacity building workshop to revitalize the public-private partnership and the development of an action plan to strengthen the contribution of the private sector to the national AIDS response in Yaoundé;
- ◆ The capacity building workshop to promote the GIPA principle in order to create a favorable working environment, free of stigma and diversity in Mbalmayo.

A2.6- Satisfaction of GICAM Members

The Global survey of member companies addressed the issue of the satisfaction of the

Organisation's member companies with the various services offered to them.

Overall, 69% of member companies are satisfied with GICAM's actions. More Large and medium-sized companies (71%) are satisfied than small companies (60%).



Source: EGE, GICAM 2020

However, it appears that nearly 70% of the member companies have never requested a service from GICAM. This proportion is higher among small companies. Among the companies that have already requested a service from GICAM, 78% have received a response and among these, 81% have been satisfied.

The most requested services at GICAM are, in order:

- ◆ Tax and legal information services
- ◆ Economic information services
- ◆ Business Debate

The Fiscal, Parafiscal and Customs Committee is the one that has been the most requested during 2019.

Companies have indicated their priority expectations both in the area of capacity building (GCAM of services) and advocacy (GICAM of intelligence and GICAM of influence). The five areas of capacity building deemed to be priorities are:

- ◆ Corporate strategy;
- ◆ Budget management;
- ◆ Financial management;
- ◆ Human resources management;
- ◆ Development of customer relations.

The issues deemed to be priorities by member companies and on which GICAM should focus its advocacy efforts are:

- ◆ Taxation;
- ◆ Market organisation and sanitation;
- ◆ Access to finance;
- ◆ Legal and judicial security;
- ◆ Security.

Section II FINANCIAL REPORT



Mr. President,

Honourable guests,

Dear Members,

Ladies and gentlemen,

We are pleased to present to you the management report of the Board of Directors of the Cameroon Employer and Business Membership Organisation for the fiscal year 2019.

I. REMINDER OF ACCOUNTING AND FINANCIAL PRINCIPLES

GICAM keeps a single set of accounts which is established according to the principles of accounting system. The applicable rules and methods are those of SYSCOHADA and the Revised Uniform Act. The financial statements, which include Balance Sheet, Income Statement and Cash Flow Statement, result from the activities which are divided into three (3) areas of action as follows:

- ◆ GICAM Current activities: it covers the activities relating to the "traditional" functions of the employers' organisations, which are financed mainly by the membership fees and the income from the business centre's activities;
- ◆ GICAM Specialised Units: it relates to the activities of the Mediation and Arbitration Centre (CMAG) and the activities of the Centre for the Development of SMEs (CDPME), both of which are profit centres;
- ◆ GICAM Validated Projects/ Programmes: it relates to projects or programmes implemented jointly with third parties such as international or regional institutions.

GICAM's expenditure is committed according to the budget adopted by the Board of Directors and in accordance with the statutory provisions.

The audit is carried out each year by a Statutory Auditor appointed by the General Assembly. The mission of the Statutory Auditor is to ensure compliance with the valuation methods and the accounting of transactions in accordance with OHADA's accounting rules and principles, and to give an opinion on the annual accounts as to their regularity, fairness and the fact that they give a true and fair view of the operations of the past financial year and of the financial situation and assets of the Organisation as at 31 December of each year.

This report that we are presenting to you reviews the main results of the accounts closed at December 31, 2019, and compares the 2019 budget with the achievements of the financial year 2019.

II. INCOME STATEMENT BY BUSINESS SEGMENT

A review of the main items in the income statement for the last financial year compared to the 2019 budget is as follows:

1- GICAM CURRENT ACTIVITIES (In millions CFAF)

ITEMS	RES. 2019	RES. 2018	VAR. (N-N-1)	JOBS 2019	JOBS 2018	VAR. (N-N-1)	RESULT 2019	RESULT 2018	VAR. (N-N-1)
BUDGET	772,7	912,7	-140,0	693,0	898,8	-205,8	79,7	13,9	65,8
ACHIEV.	608,1	546,3	61,8	539,0	589,6	-50,6	69,1	-43,2	112,3
DIFF (R-B)	-164,5	-366,3	201,8	-153,9	-309,2	155,2	-10,6	-57,2	46,6
RATIO	79%	60%		78%	66%		87%	-310%	

By examining the table above, it can be seen that the current revenues realized during the 2019 fiscal year are 19 points higher than those realized in 2018. This increase can be explained by the broadening of funding sources with the admission of an associate member in 2019 (CFAF 10 million received), the recruitment of 30 new members for a total of CFAF 50.892 million in membership fees and dues and the addition of market services but ancillary to the main associative activity for a total of CFAF 149.677 million.

Expenses increased by 12 points compared to 2018 expenses. They are due, on the one hand, to the good control of communication expenses (CFAF -52.176 million) compared to the achievements of 2018, and on the other hand, to the good control of fees (CFAF -5.416 million) compared to the achievements of 2018.

GICAM CURRENT ACTIVITIES recorded a current profit of 69.1 million for the financial year ending December 31, 2019, compared to a loss of 43.2 million in 2018. This represents an increase of 112.3 million compared to the 2018 result.

2- GICAM SPECIALIZED UNITS (in millions CFAF)

ITEMS	RES. 2019	RES. 2018	VAR. (N-N-1)	JOBS 2019	JOBS 2018	VAR. (N-N-1)	RESULT 2019	RESULT 2018	VAR. (N-N-1)
BUDGET CMAG	175,0	200,0	-25,0	146,8	120,0	26,8	28,2	80	-51,8
ACHIEV. CMAG	128,0	177,3	-49,3	110,0	149,7	-39,6	18,0	27	-9,7
DIFF (R-B)	-47,0	-22,7	-24,3	-36,8	29,7	-66,4	-10,2	-52,4	42,1
RATIO	73%	89%		75%	125%		64%	35%	

ITEMS	RES. 2019	RES. 2018	VAR. (N-N-1)	JOBS 2019	JOBS 2018	VAR. (N-N-1)	RESULT 2019	RESULT 2018	VAR. (N-N-1)
BUDGET CDPME	56,8	30,0	26,8	55,7	15,0	40,7	1,1	15,0	-13,9
ACHIEV. CDPME	22,6	17,4	5,2	31,6	27,0	4,7	-9,1	-9,6	0,5
DIFF (R-B)	-34,2	-12,6	-21,6	-24,1	12,0	-36,0	-10,2	-24,6	14,4
RATIO	40%	58%		57%	180%		-825%	-64%	

The Specialised Units posted an overall net contribution of CFAF 8.9million at December 31, 2019, i.e. a net contribution of CFAF 18 million for CMAG and a loss of CFAF 9.1 million for CDPME.

3- GICAM VALIDATED PROJECTS/PROGRAMMES (in millions CFAF)

ACCOUNTING FOR VALIDATED PROJECTS/PROGRAMMES COMPARED TO BUDGET (IN MILLIONS OF CFAF)									
ITEMS	RES. 2019	RES. 2018	VAR. (N-N-1)	JOBS 2019	JOBS 2018	VAR. (N-N-1)	RESULT 2019	RESULT 2018	VAR. (N-N-1)
BUDGET	271.0	55.0	216.0	283.0	60.0	223.0	-12.0	-5.0	-7.0
ACHIEV.	6.2	2.7	3.4	16.3	2.7	13.6	-10.1	0.0	-10.1
DIFF (R-B)	-264.8	-52.3	-212.6	-266.7	-57.3	-209.4	1.9	5.0	-3.1
RATIO	2%	5%		6%	5%		84%	0%	

Two projects and programmes:

- ◆ The SUNREF project on energy savings, totally financed by AFD and for which an Energy Assistant has been hired. Only their remuneration is recorded in GICAM's books;
- ◆ The CFPS project on the creation of sectoral training centres, this project is equally financed by GICAM and MINEFOP at 50% each.

III. ANALYSIS OF THE CONSOLIDATED RESOURCES AND EMPLOYMENT TABLE

The consolidated employment and resources table is as follows:

RESOURCES AND EMPLOYMENT TABLE					
DESIGNATION		NOTE	FINANCIAL YEAR IN	FINANCIAL YEAR IN	
			31/12/2019	31/12/2018	NET
Membership fees	A	+	17	458 441 751	442 750 000
Miscellaneous income	B	+	17	149 677 992	103 599 109
Revenue of Specialised units	C	+	17	150 541 593	194 671 119
Revenue of projects and programmes	D	+	17	6 166 632	2 717 977
Other products	E	+	17	141 510 774	188 104 449
Reclassification of operating expenses	F	+	17	8 327 967	
TOTAL OF RESOURCES (A+B+C+D+E+F)				914 666 709	931 842 654
Purchases	-	-	18	(37 898 593)	(33 705 455)
Transport system	-	-	19	(21 272 048)	(20 194 720)
External Services	-	-	20	(323 532 546)	(405 576 744)
Personnel Costs	-	-	21	(296 174 219)	(284 890 068)
Taxes	-	-	22	(3 464 011)	(3 776 768)
Other costs	-	-	23	(166 434 976)	(133 480 691)
Allocation to Depreciation, amortization and impairment of assets	-	-	24	(94 903 486)	(88 662 944)
Interest and similar expenses paid	-	-	25	(2 900 052)	-
Income Taxes	-	-		(5 123 096)	(5 832 882)
TOTAL EMPLOYMENT				(951 703 027)	(976 120 272)
SURPLUS/DEFICIT				(37 036 318)	(44 167 618)

1-TURNOVER

Turnover breaks down as follows by scope of activity:

- ◆ Revenue Current activities : CFAF 608.1 million
- ◆ Recipes Specialised units : CFAF 150.5 million
- ◆ Project/Programme allocations : CFAF 6.2 million

TURNOVER				
Designation	Year 2019	Year 2018	Variation	Variation in %
Membership Fees	397 549 751	381 150 00	16 399 751	4.30%
Membership dues & New membership fees	60 892 000	61 600 000	(708 000)	(1.15%)
TOTAL MEMBERSHIP FEES	458 441 751	442 750 000	15 691 151	3.54%
News paper	26 989 871	16 684 769	10 305 102	61.76%
Revenue of Business Center	82 298 801	52 304 340	29 994 491	57.35%
Other products (assignment, visas facilitation, Web site, etc.)	10 479 320	34 610 000	(24 130 680)	69.75%
Business Debate	29 910 00	-	29 910 000	#DIV/0!
TOTAL OF OTHER PRODUCTS	149 677 992	103 599 109	46 078 883	44.48%
TOTAL OF CURRENT ACTIVITY REVENUE	608 119 743	546 349 109	61 770 634	11.31%

REVENUE OF SPECIALISED UNITS				
Designation	Year 2019	Year 2018	Variation	Variation in %
Revenue CAG	127 986 332	177 289 044	(49 302 712)	(27.81%)
Revenue CDPME	22 555 261	17 382 075	5 173 186	29.76%
TOTAL OF SPECIALISED UNITS' REVENUE	150 541 593	194 671 119	(44 129 526)	(22.67%)
REVENUE OF PROJECTS AND PROGRAMMES				
Designation	Year 2019	Year 2018	Variation	Variation in %
Project products SUNREF/CFPS	6 166 632	2 717 977	3 448 655	0.00%
TOTAL OF PROJECTS AND PROGRAMMES' REVENUE	6 166 632	2 717 977	3 448 655	0

GICAM registered 30 new members, including 29 ordinary members and 1 associate member for a total subscription and membership fee of CFAF 60.892 million. For the same period 2019, the total number of GICAM members is 377, including 133 members who have not yet paid their subscription.

2-EXPENSES

a. Other Purchases

Other purchases are as follows as at December 31, 2019

PURCHASES				
Designation	Year 2019	Year 2018	Variation	Variation in %
Water	1 747 167	1 319 944	427 223	32.37%
Electricity	16 152 926	14 176 303	1 976 623	13.94%
Other energy	7 840 728	6 752 798	1 087 930	16.11%
Maintenance supplies	1 662 805	1 256 690	396 115	31.52%
Office supplies	9 164 950	8 573 572	591 378	6.90%
Small equipment and tools	1 340 017	1 626 148	(286 131)	(17.60%)
TOTAL OF OTHER PRODUCTS	37 898 593	33 705 455	4 193 138	12.44%

Other purchases increased by 4.193 million (+12.44%) compared to 2018. This increase shows the flow of activities organised as part of the pursuit of the Organisation's objectives.

b. TRANSPORTS

The Transport item is as follows at December 31, 2019:

TRANSPORT				
Designation	Year 2019	Year 2018	Variation	Variation in %
Transportation of folds	3 484 816	3 350 700	134 116	4.00%
Other transport	17 787 232	16 844 020	943 212	5.60%
TOTAL	21 272 048	20 194 720	1 077 328	5.33%

Key actions were carried out in 2019 and required a strong representation of Board Directors members wherever the need was felt. The significant increase of 1.077 million (+5.33%) compared to the achievements of the 2018 financial year is the financial corollary of the activities of the Board of Directors to ensure the representation of its members on the national and international stage.

c. EXTERNAL SERVICES

NOTE 24: EXTERNAL SERVICES				
Designation	Année 2019	Année 2018	Variation	Variation en %
Rental and Leasing expenses	4 399 076	8 366 760	(3 967 684)	(47.42%)
Servicing, repair and maintenance	16 327 728	17 959 504	(1 631 776)	(9.09%)
Insurance premiums	8 671 859	7 235 111	1 436 748	19.86%
Survey, research and documentation	20 730 784	44 119 991	(23 389 207)	(53.01%)
Advertising, publication, public relations	22 877 412	51 664 205	(28 786 793)	(55.72%)
Telecommunication expenses	30 051 300	24 775 996	5 275 304	21.29%
Banking charges	3 638 515	7 395 601	(3 757 086)	(50.80%)
Intermediary fees and advice	147 833 359	196 957 577	(49 124 218)	(24.94%)
Staff training expenses	350 000	-	350 000	100.00%
Royalties for patents licences, software, franchises and similar rights	3 497 423	899 262	2 598 161	288.92%
Membership fees OIE and CBF	4 925 720	10 449 579	(5 523 859)	(52.86%)
Other external costs	60 229 370	35 753 158	24 476 212	(68.46%)
TOTAL	323 532 546	405 576 744	(82 044 198)	(20.23%)

The negative change of 82.044 million (-20.23%) in external services is a combination of efforts that are in line with the actions of the Task Force on the financial recovery initiated since the end of 2018. The plausible explanations for these items are as follows:

- ◆ The variation of +19.86% in the insurance premiums item is due to the revaluation of the health insurance with the inclusion of family's members of workers.
- ◆ The 21.29% increase in telecommunications costs is due to the costs of extending the website hosting space and incorporating new recruits into the telephone fleet;
- ◆ The 288.92% increase in royalties for patents, licences, software, concessions and similar rights is due to the assumption of royalties for the Accounting and Payroll software obtained from Sage France for an amount of 2.598 million, of which 1.267 million represents the royalty for 2018.
- ◆ The 68.46% change in other external charges is due to the costs of organising the employer's debate sessions in 2019.

At the same time, there were decreases for certain items such as:

- ◆ Studies, research and documentation: the 53.01% decrease compared to 2018 is due to the control of the Organisation's expenditure on publishing its information brochures;
- ◆ Advertising, publication and public relations: the negative variation of 55.72% is explained by the limited number of pages and quantities of information brochures published by the Organisation;
- ◆ Bank charges fell by 50.80% due to the inclusion of premiums from the bank spot loan in financial expenses;
- ◆ The 24.94% decrease in the item "Remuneration of intermediaries and consultants" is the positive consequence of the failure to organise a large-scale activity such as the Pioneer Night in December 2017, the costs of which had almost entirely affected the 2018 financial year.

3-RESULTS

Gross operating profit was 65.629 million in 2019 compared with 48.218 million, with comparable sales and a net increase of 764.566 million in 2019 compared with 741.738 million in 2018. The gradual improvement is the result of management efforts initiated since 2017 by the Board of Directors as follows:

- ◆ Operating expenses rationing, in particular by maintaining the structure of staff remuneration, eliminating all charges similar to charges of indulgence, limiting the missions of certain managers;
- ◆ The reduction of certain activities whose profitability is uncertain;
- ◆ The obligation to self-finance non-budgeted activities.

Operating result which takes into account depreciation, amortisation and provisions amounting to CFAF 94.903 million, amounts to CFAF -29.274 million, a clear improvement compared to the operating result of CFAF -40.324 million in 2018.

Net result amounts to CFAF 37.036 million compared to CFAF -44.157 million in 2018 and takes into account income from the disposal of fixed assets of CFAF 261,000 and financial charges and income taxes of CFAF 2.900 million and CFAF 5.123 million respectively.

4- BALANCE SHEET ANALYSIS

At 31 December 2019, GICAM's balance sheet total amounted to CFAF 770.855 million. GICAM's shareholders' equity amounts to CFAF 134.398 million.

The balance sheet as at December 31, 2019 is as follows:

BALANCE SHEET OF ASSETS	FINANCIAL YEAR IN 31/12/2019	FINANCIAL YEAR IN 31/12/2018
	NET	NET
TANGIBLE CAPITAL ASSETS		
Lands	125 000 000	125 000 000
Buildings	146 050 931	207 734 575
Improvements, fittings and installations	43 211 555	26 403 171
Equipment, furniture and biological assets	22 805 958	23 244 136
Transport equipment	20 475 405	23 624 855
Other financial fixed assets	12 030 967	16 930 667
TOTAL OF FIXED ASSETS	369 574 816	423 237 404
Current stock		
Suppliers advances paid	16 080 000	19 434 852
Customers	97 780 682	70 934 530
Other receivables	208 155 523	121 715 780
TOTAL OF CURRENT ASSETS	322 016 205	212 085 162
Investment Security	-	
Cash amount	-	
Banks, postal cheques, cash and similar	79 264 901	13 732 648
TOTAL OF ASSETS CASH	79 264 901	13 732 648
Conversion adjustment		110 453
TOTAL OF GENERAL ASSETS	770 855 922	649 165 667

BALANCE SHEET OF LIABILITIES	FINANCIAL YEAR IN 31/12/2019	FINANCIAL YEAR IN 31/12/2018
	NET	NET
Other Association funds	370 469 284	370 469 284
Unavailable reserves	304 660 296	304 660 296
Retained earnings	(503 696 868)	(459 539 250)
Net profit for the financial year (profit + or loss -)	(37 036 318)	(44 157 618)
TOTAL EQUITY CAPITAL	134 396 394	171 432 712
Loans and sundry financial debts	2 859 000	2 859 000
Lease purchase debts	8 106 125	16 813 035
Provision for liabilities and charges	105 724 482	86 447 635
TOTAL FINANCIAL LIABILITIES	116 689 607	106 119 670
TOTAL STABLE RESOURCES	251 086 001	277 552 382
Current debts HAO	894 375	
Customer advances revenue	22 302 099	23 424 840
Trade Supplier	137 400 196	163 018 079
Tax and social security	88 450 777	81 215 971
Other debts	231 121 762	75 140 385
Provision for short-term risk		110 453
TOTAL OF CURRENT LIABILITIES	480 169 209	342 909 728
Bank discount credits		
Banks financial institutions and cash credit	39 600 712	28 703 557
TOTAL OF LIABILITIES CASH	39 600 712	28 703 557
Conversion gains		
TOTAL OF GENERAL LIABILITIES	770 855 922	649 165 667

a. Clients

- ◆ Trade receivables were as follows at 31/12/2019:

TRADE ACCOUNT RECEIVABLES				
Designation	Year 2019	Year 2018	Variation	Variation in %
Customers	69 443 407	45 831 628	23 611 779	51.52%
Doubtful accounts	80 130 013	68 893 008	11 237 005	16.31%
Customers products to be received	6 534 900		6 534 900	100.00%
TOTAL GROSS CUSTOMERS	156 108 320	114 724 636	41 383 684	36.07%
Impairment of trade receivables	58 327 638	43 790 106	14 537 532	33.20%
TOTAL NET OF IMPAIRMENTS	97 780 682	70 934 530	26 846 152	37.85%

In addition to its traditional objectives, the Organisation has developed its goals and correspondingly expanded its means of financing such as the publishing and sale of brochures, the rental of its rooms and billboards, the organisation of seminars and conferences, mediation and arbitration of disputes between its members. Some of these services are sold on a forward basis. Unfortunately, the payment deadlines are not always respected by the clients receiving the said services, hence the increase of CFAF 41.383 million (36.07%) in trade receivables in 2019 compared to 2018.

Faced with this surge in ordinary and doubtful trade receivables over the past half-decade, given the non-competitive and non-profitable nature of the business, rigorous measures such as cash sales and forward sales with indication of the payment due date are those adopted by the Board of Directors for the 2020 financial year.

- ◆ Other receivables are as follows:

AMOUNT RECEIVABLE FROM MEMBERS AND OTHER THIRD PARTIES				
Designation	Year 2019	Year 2018	Variation	Variation in %
STATE AND PUBLIC AUTHORITY	5 117 322	2 159 427	2 957 895	136.98%
Contributor, partners and group	219 283 419	103 083 170	116 200 249	112.72%
Transitional account special adjustment to the revision of SYSCOHADA	42 795 548	57 959 994	(15 164 446)	(26.16%)
Other sundry debtors	7 499 849	9 150 069	(1 620 220)	(18.04%)
Prepaid expenses	5 275 885	2 487 955	2 787 930	112.06%
TOTAL GROSS OTHER RECEIVABLES	279 972 023	174 840 615	105 131 408	60.13%
Impairment of other receivables	71 816 500	53 124 835	18 691 665	35.18%
TOTAL NET OF IMPAIRMENTS	208 155 523	121 715 780	86 439 743	71.02%

The balance of other receivables is mainly made up of the members' receivable, i.e. CFAF 219.283 million in 2019 and the special adjustment account related to the revision of SYSCOHADA CFAF 42.795 million. The increase of 60.13% is sufficiently explained by the economic difficulties encountered by companies during the 2019 financial year due to the Anglophone crisis in the south-west and north-west Regions and the BOKO HARAM war in the north.

Availabilities

GICAM's liquid assets are as follows and by bank:

AVAILABILITIES OF GICAM				
Designation	Year 2019	Year 2018	Variation	Variation in %
Afriland First Bank	(39 587 034)	(28 689 879)	(10 897 155)	37.98%
BICEC Banks	2 461 984	2 610 964	(148 980)	(5.71%)
SGC Bank	455 700	705 351	(249 651)	(35.39%)
Ecobank Cameroun Bank	6 305 874	997 875	5 307 999	531.93%
Ecobank FOGAMU Bank	-	11 925	(11 925)	100.00%
SCB Cameroun Bank	(13 678)	(13 678)	-	0.00%
UBA Cameroun Bank	453 128	628 883	(175 755)	(27.95%)
Banque Atlantique	65 596 899	8 763 610	56 834 289	648.60%
Fund	3 991 316	15 040	3 976 276	26438.01%
TOTAL GROSS AVAILABILITIES	39 664 189	(14 970 909)	54 635 098	(364.94%)

In spite of the bank outstanding of CFAF 39.587 million on Afriland first bank in 2019, the gross available cash amounts to CFAF39.664 million against -14.970 million in 2018. This represents an improvement of CFAF 54.635 million.

b. Trade Supplier payables

Trade payables are as follows:

TRADE SUPPLIER				
Designation	Year 2019	Year 2018	Variation	Variation in %
Suppliers on account (outside the group)	66 246 046	80 577 923	(14 331 877)	(17.79%)
Suppliers invoices not received (outside the group)	71 154 150	82 440 158	(11 286 006)	(13.69%)
TOTAL OF SUPPLIERS	39 664 189	(14 970 909)	54 635 098	(364.94%)

The decrease in trade payables in 2019 to CFAF 25.617 million (15.71%) compared to 2018 illustrates the efforts and willingness of the deliberative body to reduce the Organisation's dependence on its suppliers.

c. Other debts

The table below presents the situation of other debts

TAX AND SOCIAL SECURITY				
Designation	Year 2019	Year 2018	Variation	Variation in %
Staff payment due	17 226 597	18 651 032	(1 424 435)	(7.64%)
Other remuneration	20 614 193	21 617 793	(1 003 600)	(4.64%)
Social security fund	2 679 912	2 715 033	(35 121)	(1.29%)
TOTAL EMPLOYEE-RELATED-LIABILITIES	40 520 702	42 983 858	(2 463 156)	(5.73%)
Income tax report	3 962 461	3 623 334	339 127	9.36%
Invoiced VAT report	35 155 548	27 216 418	7 939 130	29.17%
withholding tax report	5 642 922	7 392 361	(1 749 439)	(23.67%)
Other debts report	3 169 144	-	3 169 144	100.00%
TOTAL TAX LIABILITIES	47 930 075	38 232 113	9 697 962	25.37%
TOTAL	88 450 777	81 215 971	7 234 806	8.91%

The decrease in social security liabilities to CFAF (2,463 million) is the corollary of the non-payment of wages in December 2019 to certain employees due to their termination of their collaboration with the Organisation.

The balance of the item State Invoiced VAT in the amount of 35.155 million represents the amount of VAT invoiced on services not yet received. This increase of 29.17% in the debt on Invoiced VAT State is based on the increase in trade receivables for the financial year 2019. The system for declaring invoiced VAT on economic or commercial activities is the same as for collections.

CONCLUSION

The sustained management efforts undertaken by the Board of Directors aimed at levelling charges and maximising resources are undoubtedly the plausible explanation that justifies the gradual improvement in the Organisation's financial accounts. The change in the gross operating surplus of CFAF 65.629 million in 2019 compared with CFAF 48.218 million in 2018 is the main illustration of this.

The Organisation's challenges are multifaceted and require increasingly greater means of financing. The main resource that is the membership fee is becoming insufficient due to the late payment or manifest non-payment of some members, which is not without consequences on the Organisation's funds which will increase from 171.432 million in 2018 to 134.396 million in 2019. (In other words, equity if we were in joint stock companies)

The main ambition being and remaining the improvement of overall revenue and the continuation of the effort to rationalise expenditure so as to generate a net surplus of depreciation, amortisation and provisions at least equal to + or - zero. However, arrears in contributions and other receivables remain a real concern. It is necessary for each member to show good will in paying its dues and other so-called merchant services so that the Organisation has the means to maintain its place, namely, to be the main promoter and defender of the interests of the company in Cameroon and beyond our borders.

Under the vigilance of the President and the entire Board of Directors, the team of the Executive Secretariat is committed to always manage the resources of the Organisation as well as possible. And to report on it at all times.

On this commitment,

Mr. President,

Honourable guests,

Dear Members,

Ladies and gentlemen,

Thank you for your kind attention.

YOUR OPINIONS AND OBSERVATIONS ON THE 2019 GICAM ACTIVITY REPORT

A/ How did you find the **GICAM 2019 Activity Report** ?

	Unsatisfactory	Fairly Satisfactory	Satisfactory	Very satisfactory
Technical content	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Writing style	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Illustrations	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Presentation format	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Transmission mode	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

B/ What do you suggest for its improvement ?

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Respondent :

Name :

Company/Organisation :

Adresses :

Date :



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DEVELOPPEMENT
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PARKING >>>

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