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The Durban High School Foundation Trust
Trust No: IT 1146/1946/PMB
PBO No: 930022185

THE DHS FOUNDATION TRUST
MINUTES OF THE AGM
HELD ON THE 23 JUNE 2022 AT 15:00

Present:

Damian Judge (Chairman Trustee)	Linda Zondi (Trustee)
Barry Wilson (Trustee)	Athabile Jojo (Trustee)
David Vlcek (Trustee)	Adrian Hansen (Trustee)
Malcolm Wallis (Trustee)	Andrew Shedlock (CEO DHSFT)
Liezl Basson (Office Mngr DHSFT)	Paul Spooner (SGB)

Apologies:

Sizwe Nxedlana (Trustee)
Greg Hamilton (Trustee)
Mike Speirs (Trustee)
Tony Pinheiro (DHS Head master)
Faisal Suliman (Trustee)
Jono Hotz (Trustee)

1. Open Meeting

- 1.1 The Chairman (DJ) welcomed everybody on behalf of the trustees of the Durban High School Foundation Trust to go through the DHS Foundation AGM for the 2021 results.

Apologies received from Greg Hamilton, Sizwe Nxedlana, Mike Speirs, Faisal Suliman, Jono Hotz and Tony Pinheiro. Apologies were noted and accepted.
- 1.2 Notice of meeting was extended timeously.
- 1.3 A quorum was confirmed as DJ, AH, AJ, MW, DV, BW, LZ attended the meeting. DJ confirmed that we have a quorum for the 2022 AGM.
- 1.4 The Chairman (DJ) confirmed the agenda. The main objective for this AGM was to adopt the F21 Annual Financial Statements.

2. Adoption of the minutes of the previous minutes – 24 June 2021.

The minutes has been circulated and reviewed. Adopted by Malcolm Wallis.

3. Adoption of the Financial Statements for the year ended 31 December 2021.

Financial Statements and the Annual Report has been distributed and place on the DHS Foundation website.

DJ highlighted that under donations received that it has been increased from R5.3m to R8.7m. A big portion of that was driven by Marris Stella donation of R3m for the Astro Turf, but excluding that DJ said he is pleased to see an increase of 10% in donations during the year. Donation paid dropped slightly from 6.9m to 4.8m due to capital projects in 2020 that were donated to the school. DJ said that will increase during the current financial year 2022 with the donation of the Astro Turf and Cambridge facility once they are completed.

In terms of those two projects, the Astro Turf is currently delayed due to the moving of the substation. The timeline and project plan were scheduled to be completed by the end of July will only be finished by the end of October 2022.

From a Cambridge facility prospective, we are waiting for AMAFA to approve changes to the building. The building was built pre 1960 and therefore needs special authorization. The application is in process to be finalised.

Operating expenses has jumped to 3.8m from 2.5m. That is mainly driven by the DHS Old Boys Club. If we exclude the club from the operating expenses, we are tracking in line with inflation just under 6% increase.

DJ has gone through the key points of the financial statements. DJ would like to present it to the Board of Trustees for adoption at this meeting. DJ covered the activities of the Trust over the previous and current year. The Compliance Attorney report is covered in the Annual Report.

DJ proposed and it was adopted by MW.

4. General

No questions.

DJ highlighted the review of the Trust Protector and the Governance review that was performed, highlighted that the trust is moving from strength to strength.

The chairman (DJ) said that all the documentation has been released and are on the website and that there is now an enhanced relationship between the school, SGB and the Foundation.

The chairman (DJ) ended the meeting by thanking the Old Boys and donors for their support. He also thanked the Trustees, Andrew Shedlock and Liezl Basson from the Foundation office for their hard work that they have put in over the course of the year.

SIGNED:

DATE:

CHAIRMAN: THE DHS FOUNDATION TRUST