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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 26 JUNE 2025 AT 09:00

Present:

Damian Judge (Chairman Trustees)	Jono Hotz (Trustee)
Athabile Jojo (Trustee)	Linda Zondi (Trustee)
David Vlcek (Trustee)	Adrian Hansen (Trustee)
Greg Hamilton (Trustee)	Sbu Ngwane (Trustee)
Neil Lamble (Trustee)	Andrew Shedlock (CEO: DHS Foundation)
Liezl Basson (Office Manager: DHSFT)	

Apologies:

Barry Wilson (Trustee)
Andrew Moller (Trustee)
Greg Hamilton (Trustee)

Guest:

Paul Spooner (SGB)	Andrew Crawford (Former Trustee)
Lance Corbett (Former Trustee)	

1. Open Meeting

- 1.1 Damian Judge, Chairman Trustees, welcomed everybody on behalf of the trustees of the Durban High School Foundation Trust to go through the DHS Foundation AGM for the 2024 results.
- 1.2 Notice of meeting was extended timeously.
- 1.3 Confirmation of a quorum with nine trustees present out of a minimum of five for the 2025 AGM.
- 1.4 Damian Judge confirmed the agenda. The main objective for this AGM was to adopt the F24 Annual Financial Statements.

2. Adoption of the minutes of the previous minutes – 27 June 2024

The minutes has been circulated and reviewed.

Proposed by Linda Zondi

Adopted by Athabile Jojo.

3. Chairman's 2024 Report

The Annual report has been shared on the Foundation website. Damian Judge thanked Liezl and Andrew for their exceptional work in fundraising and brand building. He thanked all the companies that has been contributed – all listed in the Annual Report. He highlighted the completion of the Memorial Pavilion and its success as a venue and income generator. Damian provided a strategic overview, highlighting the school's position post-COVID. He noted that the focus had been on acquiring and developing income-generating assets to support the school's sustainability. As a result, the school's financial position has improved significantly. Paul Spooner confirmed above. Additionally, it was noted that student enrolment numbers have also increased.

Damian noted for the record that it was recorded in the Compliance report from Shepstone & Wylie that his three-year term as Chairman has ended and the appointment of Neil Lamble as the new Chairman. It was confirmed that a decision was made at the previous trustee meeting and unanimously agreed upon by all trustees. Neil has a long association with the school and Damian will continue to support as a trustee. Damian expresses his gratitude for the support from the trustees and the school.

4. Adoption of the Financial Statements for the year ended 31 December 2024.

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

Jono Hotz provided a detailed overview of the 2024 financial year. The Financial statements for 2024 showed a surplus of 3.5 million, with income consistent at 13.3 million. Operating profits decreased due to the inflated income from capital projects in the previous year.

The main issue on the Balance Sheet remains the DHSOBC property, which is still reflected as an asset. All proceeds from the sale have been received, and the transaction is now pending the payment of the VAT portion.

Jono thanked Damian for his leadership.

The Financial statements were signed off by Damian Judge (Chairman Trustees) and Jono Hotz (Fincom Chairman).

Proposed by Neil Lamble

Adopted by Athabile Jojo

6. General

Damian Judge opened the floor for any additional matters or questions.

Andrew Crawford asked about he replenishment of the foundation capital and the KZN education landscape.

Damian provided updates on the progress of capital reserves, which had improved by another R3.0m during F24, and the positive relationship with the Department of Education which was supported by Paul Spooner in his capacity as chairman of the School's Governing Body.

Damian Judge, concluded the meeting by thanking everyone for their participation and contributions, and calls the meeting close for 2024.

SIGNED:

DATE:

CHAIRMAN: THE DHS FOUNDATION TRUST