

2. Obituaries and a moment of silence

A list of all OCs who had passed away since the previous AGM held on the 17th June 2025 was read out by the President and a moment of silence was held to recognise these old boys whose names will now be added to old boys' website under the "mighty fallen". <https://www.collegeoldboys.com/our-mighty-fallen/>

3. Presentation of MCOBA Year in Review

A slideshow presentation highlighting the activities, events, achievements and milestones of the Maritzburg College Old Boys' Association during the 2024/2025 year was presented.

The President thanked all contributors and acknowledged the significant work undertaken throughout the year.

4. Confirmation of Previous Minutes

The minutes of the Annual General Meeting held on 10 June 2024 were taken as read.

One correction was noted: Section 6.2 should reflect the Trust Report as at 31 December 2023.

Proposed = Mr Hellberg

Seconded = Mr Warren Smith

Resolution: The minutes of the 2024 AGM were adopted.

5. Matters arising

5.1 Constitutional Matters

- No constitutional amendments had been proposed for the current AGM.
- Constitutional matters arising from the previous AGM had been completed and closed.

5.2 Honorary Life Membership Nomination

This item was deferred until the nominee arrived.

6. President's report

Summary of the MCOBA President's Report (2024/2025)

Overview

The 2024/2025 year was one of transition, consolidation, and growth for the Maritzburg College Old Boys' Association (MCOBA). Despite leadership changes, including the departure of former President Andrew Clayton and Operations Manager Dr Melba Nzimande, the Association maintained momentum and delivered positive results. The focus remained on strengthening the bonds between Old Collegians and supporting Maritzburg College.

Governance and Administration

- Jaclyn Ponsford was appointed Operations Manager in September 2024 and successfully delivered major events, including the 2024 Induction Ceremony and the highly successful 2025 Reunion Weekend.
- Cost-saving measures were implemented following a mandate from the previous AGM, including not replacing the office intern position.
- Sue Buchanan-Clarke continued to manage College Connect and MCOBA's accounting systems effectively.
- Bruce Lesur was appointed College Ambassador, contributing to increased engagement and revenue.
- Grant Hooper became Vice President in April 2025 and is positioned as President-Elect.
- The Treasurer position remains vacant, but financial operations have continued smoothly with support from OMNE Accounting and Tax.
- Rory Bremner joined the Executive as the school representative.
- Strong collaboration continues with College Business under Kevin Smith's leadership.

Membership

Membership continued to grow, reaching 1,539 paid members in 2024, up from 1,211 in 2023 (a 27% increase). New membership categories were introduced to encourage younger Old Collegians to engage earlier.

2025 Membership Fees:

- Standard Membership: R500
- Pensioners (65+): R200
- Young OCs (2015–2019): R250
- Maritzburg College Staff: R150
- Life Membership: R20,000

Financial Performance

MCOBA achieved a significant financial turnaround in 2024:

- Surplus of R197,213, compared to a loss of R421,726 in 2023.
- Subscription payments increased by 27%.
- Trading income grew by 57.6%.
- Operating costs were reduced by 16.3%.
- Fundraising initiatives such as the Maize Programme and College Connect generated substantial additional income.

- Event management activities contributed an extra R363,000 in revenue.
- The Association remains financially stable and accountable.

Membership Engagement

The Association continued expanding engagement through:

- Branch functions across South Africa and internationally.
- The successful 2025 Reunion Weekend, which attracted record attendance.
- Increased emphasis on quality engagement and a "Back to Basics" strategy.
- Ongoing support for branches requiring revitalisation, including Zululand, South Coast, Harding, and Northern Natal.

College Connect

- Membership grew to over 2,200 registered users.
- The platform expanded beyond Old Collegians to include parents, staff, and other stakeholders.
- While revenue targets have not been fully achieved, College Connect remains strategically important.
- With the current platform contract ending in mid-2026, alternative providers are being explored.
- Following a failed business transaction between users, College Connect has refocused on its core role as an introductory networking platform rather than facilitating commercial deals.

Support to Maritzburg College

MCOBA continued to support the College through:

- Bursaries and infrastructure assistance.
- Mentorship and coaching initiatives.
- Strong collaboration with the School Board, Foundation, Club 1863, and College leadership.
- Support for Headmaster Alan Redfern and the school's long-term vision.

Strategic Priorities for 2025 and Beyond

The Association aims to:

- Improve digital communication.
- Expand support for younger Old Collegians.
- Assist with the transition to the 16th Headmaster.
- Further integrate College Connect into the wider College community.
- Continue delivering on the objectives outlined in the MCOBA Constitution.

Acknowledgements

The President thanked:

- Dr Chris Luman for his 13 years of service as Headmaster.
- The Executive Committee, Branch Chairmen, and Class Convenors for their dedication.
- The wider College community and all members for their ongoing support.

Conclusion

The President reported that MCOBA is in a strong and relevant position, financially stable, growing in membership and engagement, and continuing to fulfil its mission of fostering community, purpose, and lifelong connections among Old Collegians. He confirmed his willingness to stand for one final term as President.

Proposed: Jon Hoatson

Seconded: Mr Hellberg

7. Finance

7.1. ANNUAL FINANCIAL STATEMENTS 2024

Audited Financial Statements

Mr Andrew Clayton presented the audited financial statements for the financial year ended 31 December 2024.

Key points highlighted included:

- The Association's balance sheet remained strong, supported by healthy cash reserves and growing listed investments.
- A significant focus had been placed on cost reduction during the year.
- No major purchases of property, plant or equipment were made during the reporting period.
- An amount of R123,000 had been incorrectly withdrawn from investments during the year but was subsequently returned.
- Trade and other receivables remained insignificant.
- Trade and other payables included salary-related liabilities outstanding at year-end.
- Membership subscription income increased from R678,172 in 2023 to R954,295 in 2024.
- Revenue from events, sponsorships, donated prizes and the Weaner Fund contributed positively to overall income.
- College Connect costs continued to impact the Association, although the funding model would change going forward as integration with the broader College community progressed.
- The Association achieved a surplus of R197,213 for 2024, compared with a deficit of R421,726 in 2023.
- Cash flow remained positive, supported by improvements in working capital management.

- Funds remained appropriately allocated across operational accounts, College Connect, Australian membership subscriptions and the Weaner Fund.
- Strong governance controls, segregation of duties and financial oversight processes remained in place and were acknowledged by the auditors.

Key Observations

- A clean audit opinion was received from GC Ford Incorporated.
- The Association remained in a strong financial position.
- Listed investments continued to grow.
- Cash reserves were healthy and appropriately allocated.
- Significant improvement in financial performance was achieved during the year.
- Revenue growth was driven primarily by membership subscriptions, College Connect income, Weaner Fund fundraising initiatives, events and sponsorship activities.

Discussion

Discussion followed regarding:

- Technology costs associated with College Connect.
- Increased accounting and audit costs.
- Salary expenditure.
- Long-term financial sustainability.

The President advised that staffing levels had been reduced since the previous AGM, further cost-saving measures were under review, and additional funding support for College Connect would be sought from broader College stakeholders following its integration into the wider College community.

Discussion

Doc O'Connor queried the technology costs associated with College Connect. Mr Andrew Clayton explained that the primary cost related to the Graduway platform. He advised that the platform and its associated costs were currently under review, with alternative solutions being considered.

Doc O'Connor also enquired about the increase in accounting fees. Mr Clayton explained that these costs related largely to external accounting support provided by OMNE Accounting and Tax.

Mr Jon Hoatson added that, historically, many professional services had been provided to the Association on a goodwill basis by Old Collegians, resulting in limited associated costs. As the Association had grown and adopted more formal governance and financial management practices, it now operated a professional accounting system requiring external accounting support, monthly management and retainer fees, as well as annual audit costs.

Doc O'Connor expressed concern regarding salary expenditure and its long-term sustainability.

Mr Jon Hoatson advised that staffing levels had already been reduced, which would result in lower salary costs going forward. He further noted that a dedicated finance review meeting would be convened to identify opportunities to reduce technology-related costs, particularly those associated with College Connect, and to ensure the Association continued to operate efficiently and sustainably.

The explanation was noted by the meeting.

Resolution:

The Audited Financial Statements for the year ended 31 December 2024 were received and adopted.

Proposed:MrHellberg

Seconded: Mr Grant Hooper

Resolution: The audited Annual Financial Statements for 2024 were adopted.

7.2 Honorary Life Membership

The President tabled the recommendation of the Adjudicating Committee regarding the nomination of Mr Matthew Marwick (Class of 1988) for Honorary Life Membership in terms of Section 6(b) of the Constitution.

The nomination was supported by Mr Marwick's extensive service to the Association, including:

- Service on the Gauteng Branch Committee;
- Membership of the Executive Committee;
- Service as Honorary Secretary;
- Presidency of the Association;
- Chairmanship of the Archives Committee;
- Long-standing representation of Maritzburg College at Old Collegian functions; and
- Significant contributions towards the preservation of College history and records.

Resolution:

The nomination of Mr Matthew Marwick for Honorary Life Membership was proposed, seconded, and unanimously approved by the members present.

Mr Marwick thanked the Association for the honour and expressed his appreciation and humility in accepting the award.

Carried unanimously.

This wording records both the motivation and the formal decision, which is important for constitutional matters such as Honorary Life Membership.

Proposed:MrWSmith

Seconded: Mr Ford

Resolution: Mr Matthew Marwick was unanimously elected as an Honorary Life Member of the Maritzburg College Old Boys' Association.

7.3 APPOINTMENT OF AUDITORS

The President recommended the reappointment of GC Ford Incorporated as auditors for the 2025 financial year.

Proposed:MrMarwick

Seconded: Mr Haviside

Resolution: GC Ford Incorporated was reappointed as auditors.

7.4 CONFIRMATION OF MEMBERSHIP FEES FOR 2025

The Executive Committee confirmed the following membership subscriptions:

Category	Fee
Ordinary Membership	R500
Pensioners (65+)	R200
Young OC Membership (2015–2019)	R250
Staff Membership	R150
Life Membership	R20,000

The AGM noted the approved subscription structure.

6.28. Trust Report

8.1 MEMORIAL TRUST REPORT

8. Reappointment of MCOBA Trust Representatives

Prior to the formal resolution, the President noted the importance of maintaining continuity of MCOBA representation on the Maritzburg College Old Boys' Memorial Trust.

He advised that Mr Sven Jager, who currently serves as an MCOBA-appointed trustee and Chairperson of the Memorial Trust, had indicated his willingness to continue serving for a further term. The President further noted that Mr Peter Rodseth's current term as trustee would conclude in November 2025, prior to the next AGM, and it was therefore necessary for the Association to reaffirm its support for his continued appointment.

Mr Hellberg emphasised the importance of noting the appointment cycles and ensuring that the Association did not lose sight of trustee succession planning, given the three-year appointment cycle prescribed in the Trust Deed.

The President then recommended the reappointment of:

- Mr Sven Jager - Started Nov 2024
- Mr Peter Rodseth - Started Nov 2025

as MCOBA representatives on the Memorial Trust.

Proposed: Mr O'Connor

Seconded: Mr Hellberg

Resolution: The meeting unanimously approved the reappointment of Mr Sven Jager and Mr Peter Rodseth as MCOBA representatives on the Memorial Trust.

Carried unanimously.

This version properly records the rationale and discussion, which may be useful for future reference when trustee terms come up again.

Mr Sven Jager presented the Memorial Trust Report.

- Trust assets of approximately R44 million.
- Investments valued at approximately R36 million.
- Property assets valued at approximately R8 million.
- Continued support of major College projects.
- Contributions toward solar and energy independence projects.
- Distribution of bursaries totalling approximately R230,000 in 2024 and increased allocations for 2025.

MARITZBURG COLLEGE AND OLD BOYS' MEMORIAL TRUST
REPORT TO THE TRUSTEES AS AT 31 DECEMBER 2024

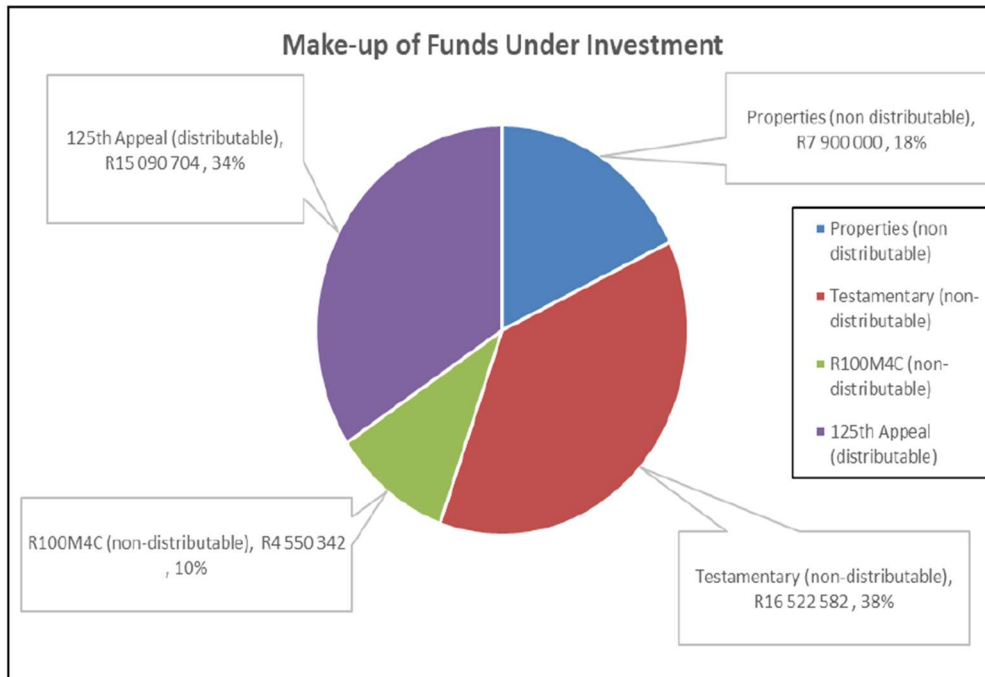
1. Funds of the trust at 31 December 2024 comprised of;

	R'000
Investments in unit trusts held at Allan Gray	36 042
Properties in College Road	7 900
Cash in Investec Call Account	3
FNB Current Accounts	119
Total	44 064

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3. Total assets amounted to R44.0 million up from R41.8 million at the end of the 2023 year, as a result of an appreciation in the investment portfolio and donations from the Maritzburg College Foundation.
 4. The un-realised investment capital gain for the quarter was R523 166, overall the net unrealised capital gain for the year was R3 295 038.
 5. A donation of R100 000 was received in March 2023 and R1 382 293 in December 2024 from the Maritzburg College Foundation toward the R100M4C endowment investment.
 6. Bursaries in the amount of R230 453 for the 2024 year have been paid to the school. The bursaries approved by the trustees are for the SH Porritt trust totalling R40 746, the Frank Jackson Fund totalling R79 707 and the Foundation R100M4C bursary of R110 000.



2. Make-up of Funds Under Investment in the Trust



7. The Trust made donations to the Maritzburg College School towards an Electrical Engineer for the implementation of an Energy Security Project. The amounts paid are R114 069 in Quarter 1 towards the Study Report and recommendations, R234 128 towards the development of procurement documentation, the conclusion of the procurement process and the start of the contracting process. A further donation of R2.4m was made at the October 2024 trust meeting. The school is the contracting party with the supplier and the contract was signed at the beginning of December 2024 by the SGB and the school management. The trustees liquidated the requested deposit of R2m and transferred this into the schools FNB account on 19 December 2024. All relevant personnel at College were copied into the POP confirmation email. College personnel did not see the incoming R2m and it was only reconciled on 22 January 2025. The supplier was then paid by College.
8. The trust has 7 trustees, two of whom are elected by MCOBA for a three-year term. Peter Rodseth is an MCOBA-appointed trustee, who was re-elected in November 2022 for a further 3 year term. Sven Jager is the other MCOBA-appointed trustee and the chairman.
9. Ex-officio trustees include the Headmaster, Senior Deputy Principal, Chairman of the School Governing Body and President of MCOBA. Messrs Chris Luman, Matthew Marwick, Steve Colenbrander and Jon Hoatson hold these positions in 2024, Mr Steve Colenbrander was appointed as the Chairman of the Governing Body and was formally appointed as a Trustee during the April 2024 meeting of the Trust. Mr Jon Hoatson was formally appointed as a Trustee during the July 2024 meeting of the Trust.
10. The 7th trustee is elected by the other 6 trustees and also holds office for a 3-year term. David Leisegang, an old boy, was re-elected in that capacity in November 2022.
11. Professor Finnie tendered his resignation as a Trustee with effect from 1 March 2024 and Andrew Clayton tendered his resignation as a Trustee with effect from 11 June 2024.

12. The management accounts, AFS and accounting records electronic and hard copy are stored on the College server and physically at the registered address of Maritzburg College 51 College Road. The Bursar and later the Commercial director is the appointed Financial manager and administrator of the trust. Wayne Evans was contracted to complete the 2024 AFS as he is the only person with the knowledge and expertise to do this. No one else at Maritzburg College has been trained to do this job. The Commercial director has the responsibilities of the trust written into his job description and letter of appointment this has been the case for thirty-six years. The trustees would like to bring to the attention of the users of the trusts financials that nothing has been processed for the 2025 financial year and the first quarters reports need to be tabled at the April 2025 trustees meeting.

**CHAIRMAN
MARITZBURG COLLEGE & OLD BOYS' MEMORIAL TRUST**

The Trust remained financially strong and well managed.

Members thanked Mr Jager and the Trustees for their continued service.

10. PATRON'S REPORT

Dr Chris Luman presented his final report as Patron.

- Academic Excellence: 99% NSC pass rate; 86% Bachelor pass rate; 270 subject distinctions; outstanding individual academic achievements.
- Staff and Governance: Challenges associated with teacher recruitment and retention; increase in departmental teaching allocations; ongoing staffing and budget pressures.
- Headmaster Appointment: The appointment of Mr Alan Redford as the 16th Headmaster of Maritzburg College was formally acknowledged.
- College Facilities and Development: Updates were provided on campus improvements, solar energy projects, ongoing infrastructure developments, and strong support from the Memorial Trust, Foundation and College community.

Dr Luman reflected on his 13 years of service and thanked the Association for its support.

The President thanked Dr Luman for his outstanding service and contribution to Maritzburg College.

11. ELECTION OF EXECUTIVE COMMITTEE 2025/2026

- Resignations: Mr Grant Mapham; Mr Shane Oosthuizen
- New Executive Members: Mr Warren Haviside; Mr Rustin Shawe
- Vice President: Mr Grant Hooper confirmed as Vice-President and President-Elect.
- Re-elected Executive Members: Mr Rodney Klute; Mr Devin Galtrey; Mr Rowan White

Proposed: Mr O'Connor

Seconded: Mr Hellberg

Resolution: The Executive Committee for 2025/2026 was elected and confirmed.

12. General

12.1 Daniel Jannekar Recognition

Discussion took place regarding an appropriate recognition of Daniel Jannekar, who passed away while a pupil at Maritzburg College.

Suggestions included:

- Recognition during the Sixth Form Induction Ceremony In 2026.
- Installation of a commemorative plaque.
- Formal acknowledgement by the Association.

Resolution: The Executive Committee was tasked with considering and determining an appropriate form of recognition.

12.2 Reunion 2025

Attendance statistics were shared:

- Goldstones Dinner: 320 attendees
- Victoria Hall Dinner: 165 attendees
- VCC Golf Day: 39 fourballs
- MCC Golf Day: 21 fourballs
- Padel Tournament: 16 players
- High Tea Event: Approximately 150 attendees

The Reunion was regarded as one of the most successful in recent years.

12.3 Appreciation to the President

Members expressed appreciation to President Jon Hoatson for his leadership, dedication and achievements during the year.

12.4 College Connect

Mr Andrew Clayton placed on record his continued support for College Connect and stressed its strategic importance in creating opportunities and business networking for Old Collegians and current students.

Closing

There being no further business, the President thanked all members for their attendance and support. The meeting was declared closed at approximately 19h45