

THE HERZLIA FOUNDATION TRUST ANNUAL REPORT 2020



**THE HERZLIA
FOUNDATION TRUST**
SECURING JEWISH EDUCATION



THE HERZLIA FOUNDATION TRUST

MANAGER Lauren Sweidan

TRUSTEES Ronnie Stein (Chair), Tanya Golan, Warren Kaimowitz, Lance Katz, Eddy Oblowitz

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PBO NO 930038539

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RONNIE STEIN CHAIRMAN BOARD OF TRUSTEES

I have pleasure in presenting the 2020 annual report of The Herzlia Foundation Trust. 2020 was another successful year for the foundation, raising R9.5 million. I believe 2020 is now called 'the year of the pandemic'. It has been a difficult year across the world and had been no less challenging in South Africa. It is no surprise to me that the Foundation has risen to the challenge and continued to deliver on its mandate.

Herzlia is committed to providing an educational home for Jewish children irrespective of their Jewish religious affiliation, special needs these children may have, or their parents' financial status. In order to ensure that no Jewish child will be denied a Jewish education for genuine financial reasons, it is essential that the foundation continues to grow its capital base in order to meet the future needs of the school and the Jewish community. Not only does the foundation provide bursaries, it also provides funding to improve academic programmes, enhancement of facilities, and attracting and retaining excellent teachers. It also plays an important communication role strengthening the bond with our alumni all over the world.

The Foundation's capital fund currently amounts to R243.8 million. Whilst there is a misconception that the Foundation is adequately funded, this is not so. Last year, the financial support and bursaries

provided to Jewish children was in the region on R12.3 million, with a budget of R16 million for 2021, substantially more than the income generated by the Foundation. The Foundation's aim is to build its capital so that its income can cover the full cost of bursaries without drawing on its capital. It is only thanks to the generosity of our donors and alumni that no Jewish child is denied a Jewish education, and with their continuing support, we will be one step closer to securing Jewish education for future generations.

Many people have played a significant role in the ongoing performance and successful running of the Foundation. Thank you to the various fund managers who invest and manage the assets of the Foundation, my fellow trustees and all the members of the investment and fundraising committees for their valuable support vision and time, our friends and benefactors who give unstintingly to the Foundation and Amanda Zar and her capable team for all their hard work and professionalism during the year. Amanda left us early in 2021 and we wish her well in her future career.

It is my honour and pleasure to hold this position and to play an important role in the development of The Herzlia Foundation Trust.

GEOFF COHEN DIRECTOR OF EDUCATION UNITED HERZLIA SCHOOLS

While the past few months have been fraught with some difficult challenges, I have been inspired by the level of commitment and participation of our Herzlia family. It never ceases to amaze me how resilient our pupils are and how determined our teachers are in bringing out the very best in our children.

It gives me great pleasure to welcome Lauren Sweidan, our new Herzlia Foundation Trust (HFT) Manager, who has recently joined our HFT team. Lauren brings with her a passion for Herzlia and a strong desire to ensure that Herzlia remains a world class Jewish educational institution.

In the short time that she has been with us, Lauren has shown that she has a very clear understanding of what is needed to grow and develop the HFT and to ensure its sustainability. Together with Nicole Michalowsky who continues to make great progress with alumni fundraising calls, Lisa Leemans who maintains the HFT donor spreadsheets, Carla Shaw who manages the accounting, Taryn Bernstein who manages all the HFT finances and David Ginsberg who continues to have full oversight of the HFT finances, we have a formidable team.

I would also like to thank Amanda Zar for her years of excellent service and dedication to the HFT. Amanda served passionately year after year and we wish her all the best in her future endeavours.

We are all looking forward to the end of June where we can once again start our serious fundraising drive in Cape Town.



FINANCIAL OVERVIEW OF THE HERZLIA FOUNDATION TRUST

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AUDIT | TAX | ADVISORY

Financial Overview of The Herzlia Foundation Trust for the year ended 31 December 2020

As at 31 December 2020, The Herzlia Foundation Trust had reserves of R 243 781 215 (2019: R 238 717 584), comprising of the following:

Trust Capital	R 100
Bursary Fund	R 108 542 314
Teachers' Fund	R 25 498 136
Capital Reserve Fund	R 51 431 990
Accumulated Income	R 58 308 675

The above reserves are represented by investments which are managed by professional investment advisors and the market value of these investments as at 31 December 2020 was R 236 170 195 (2019: R 234 841 171).

In 2020 the Trust earned investment income of R 7 085 940 (2019: R 12 984 701) and incurred expenses of R 2 850 229 (2019: R 2 943 712).

MGI Bass Gordon

IVAN BARRY POGRUND

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PARTNERS Johann Diener, David Donninger, Stuart Hendler, Abraham Petersen, Barry Pogrund, Alan Schermbucker,
Howard Silke, Susan van der Valk CONSULTANTS Gerald Diamond, Mathew Hendler, Leonard Solomon.

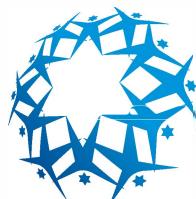
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BECOME A MONTHLY DONOR MAKE A REAL DIFFERENCE

Become a monthly donor to The Herzlia Foundation Trust by donating what you can afford on a monthly basis. Your support and commitment will ensure that no Jewish child will be denied a Jewish education for genuine financial reasons. To make a donation or for more information about The Herzlia Foundation Trust, contact **Nicole Michalowsky** at The Herzlia Foundation Trust office on **+27 21 286 3473** or email **hft@herzlia.com**



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South African donors are eligible for a Section 18A certificate in respect of donations to the Foundation (depending on the terms of the donation and within our discretion). Tax benefits may be available to donors through EuroChai SA (UK); JCF San Diego (USA) or UJA Federation of Greater Toronto (Canada). UNITED HERZLIA SCHOOLS is the sole beneficiary of The Herzlia Foundation Trust.

DONATIONS RECEIVED

LISTED DONATIONS ARE R1800 OR GREATER

SPECIAL PURPOSE FUND

The Eric and Sheila Samson Foundation	601 833
King David Sports Trust Fund	500 000
The Philip and Michele Krawitz Charitable Trust	336 000
Anonymous	122 200
The Mauerberger Foundation Fund	110 000
The Abe Barron Charitable Trust	100 000
Goldschmidt Family Foundation	100 000
The Tamric Trust	80 000
Alison Katzeff	70 000
Stanley and Zea Lewis Foundation	60 000
The Jack and Ethel Goldin Foundation	30 000
Blue Cellular	30 000
Leor Atie	25 000
Terence Lazard	25 000
Anonymous	25 000
Anonymous	24 000
Loren Goldstein	18 000
Martine Vogelman	18 000
Ruderman Family Foundation	15 060
Marc and Tanya Sternberg	12 000
Anonymous	10 000
Caron Sher	8 000
Sorrel Hofmann	6 480
Selwyn Fabian	5 400
Charles Cesman	5 040
Graham and Janine Barnett	4 900

Moritz Kleinman	3 727
Maxine Bachmayer	2 983
Sandy Tonkil	2 160
Bennie Rabin	2 160
Emma Maher	2 000
Anonymous	2 000
Anonymous	1 800
Anonymous	1 800
Steve Arelisky	1 800

OPERATIONAL FUNDING

The Harold and Beatrice Kramer Foundation	800 000
Kalman, Esther and Michael Maisel Trust	220 000
The Arthur, David and Percy Karbet Trust	200 000
The Mauerberger Foundation Fund	160 000
The David Graaff Foundation	100 000
Herzlia Standing Together	82 000
Rachel and Jimmy Palmetto Trust	40 000
Nashua	30 000
The Philip Schock Charitable Trust & Educational Foundation	20 000

TEACHERS FUND

Anonymous	4 864
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BURSARY FUND

Wilfred and Fay Back Charitable Trust	1 000 000	25 300
David Bengis	408 304	25 000
Louis Goldberg	225 900	24 000
The Philip Schock Charitable Trust & Educational Foundation	220 000	23 493
Ronnie Stein	200 000	21 600
Anonymous	200 000	20 632
The Raymond Ackerman Foundation	200 000	20 000
Anonymous	180 000	20 000
Anonymous	150 600	20 000
Lance Katz	150 000	20 000
Susman Charitable Foundation	135 000	18 072
Tanya and Hagai Golan	120 000	18 000
The David Graaff Foundation	105 000	18 000
David Friedland	100 000	17 920
Eddy Oblowitz	80 000	15 060
Leon Cohen	80 000	14 040
The Mauerberger Foundation Fund	65 000	12 500
Michael Albeldas	59 670	12 000
Ellis Sher	58 724	12 000
The Arthur, David and Percy Karbet Trust	50 000	12 000
Anonymous	50 000	11 295
Auramet International LLC	50 000	10 920
Ann Kreitzer Will Trust	50 000	10 000
Jeffrey Bruss	49 698	10 000
Richard and Joanne Goldstein	45 000	10 000
Anonymous	39 047	10 000
Anonymous	36 000	10 000
Nadine Bukmuz	35 370	10 000
Neil Kursan	35 370	10 000
Isidore Choritz Charitable Trust	35 012	9 500
Eliot and Myra Osrin Charitable Trust	30 000	9 432
Gil and Aileen Borok	29 818	9 100
Anonymous	25 900	9 100
		9 036
Robin Chorn		
Terence Lazard		
Abe and Leina Sank		
Gavin Felder		
Lior Sareli		
Perry Teperson		
Anonymous		
The Harry and Bertha Tuch Charitable Trust		
Kelly Phelps		
Isaac Kurgan		
Anonymous		
Selwyn Gerber		
Dalya Abramowitz		
Anonymous		
Sean Effune		
UJA Federation		
Darryl Schaffer		
The Prepaid Company		
George Abrahams		
David Resnick		
Worcester Property Trust		
Anonymous		
Abramowitz Family Fund of JCF		
Stanley Westerman		
Golan Losinsky		
Gadi Levin		
The Leon and Sybil Wilder Charitable Foundation		
The Rubi and Anne Chaitman Foundation		
Barry Friedman		
Jeffrey Katz		
Richard Freedman		
Anonymous		
Joshua and Gabi Medalie		
Ari Boyd		
Gregg and Anthea Canes		

BURSARY FUND continued

Basil Herring	9 036	David Richardson	4 600
Anonymous	9 000	Matthew Plax	4 579
Herbert Maltz	8 500	Dalia Margalit-Faircloth	4 518
Barry Varkel Consulting	8 000	Ben Rabin	4 500
Anonymous	7 755	Anonymous	4 440
Larry Neiman	7 000	Anonymous	4 324
Jonathan Brickman	6 631	Gareth and Janene Currie	4 320
Michael and Charlene Pinn	6 505	Anonymous	4 320
Anonymous	6 480	Michael Rudniki	4 320
Anthony Jackson	6 480	Anonymous	4 100
Neil Meyerowitz	6 000	Anonymous	4 000
Warren and Karen Kaimowitz	6 000	Adam Querido	3 960
Anonymous	6 000	Gregory Magid	3 816
Marc Speechly	6 000	Anonymous	3 600
Andrew Stein	6 000	Lisa Cohen	3 600
Anonymous	6 000	Sharon Cohen	3 600
Mark Todes	6 000	Bella Silverman	3 600
Anonymous	6 000	Neville Samuels	3 600
Eli Raskin	5 968	Anton Black	3 600
Anonymous	5 968	Reut Agasi	3 600
Anonymous	5 967	Allyson Miller	3 600
Anonymous	5 930	Anonymous	3 600
Amanda Lynn Interior Design	5 733	Taryn Solomon	3 600
Anonymous	5 500	Anonymous	3 600
My School	5 251	Sydney Jacobs	3 525
David Bloch	5 200	Matthew Rozowsky	3 300
Mike Rink	5 120	Anonymous	3 264
Lisa Ward	5 088	Marisa Sarfatti	3 062
Alan Keschner	5 000	Anonymous	3 062
Anonymous	5 000	Anonymous	3 062
Natalie Myers	5 000	David and Fern Jaffe	3 012
Anonymous	4 800	David Solomon	3 010
Samantha Ezro	4 664	Anonymous	3 006
		Paul Abramowitz	3 000
		Russell Chesler	3 000

BURSARY FUND continued

Anonymous	3 000	Matthew Flax	2 160
Leonardo Lior Woznica	3 000	Anton Jaffe	2 160
Estate Late Harry Allschwang	2 999	Anonymous	2 160
Gary Berger	2 984	Justin Chorn	2 160
Neville Berman	2 984	Avron Goss	2 120
Neil Kagan	2 983	Anonymous	2 120
Raun Melmed	2 983	Lara Friedman	2 120
Nic Goodwin	2 950	Keith Roberts	2 108
Aviva Sulcas	2 900	Ruby Sluszny	2 100
Michelle Stein	2 880	Emma Maher	2 000
Anonymous	2 829	Anonymous	2 000
The Mertam Trust	2 800	Avra Stock	1 865
Leigh Levine	2 710	Dov Werb	1 800
Davin Milun	2 710	Bertha Solsky	1 800
Walter Rogoff	2 710	Cecily Hanson	1 800
Anonymous	2 700	Cathrine Devir	1 800
Alan Bank	2 684	Lior Sareli	1 800
Michael and Jackie Hirsch	2 684	Tanya Scop	1 800
Anonymous	2 520	Richard Chasen	1 800
Jared Gottschalk	2 500	Sydney Kahn	1 800
Anonymous	2 466	Malcolm Daitz	1 800
Philip Orolowitz	2 400	Ryan Jankelowitz	1 800
Sydney Kaufmann	2 400	Anonymous	1 800
Gerald Diamond	2 400	Anonymous	1 800
Joel Serman	2 400	Deborah Cohen	1 800
Jonathan Yudelman	2 160	Rael Kaimowitz	1 800
Anonymous	2 160	Daryl Kaimowitz	1 800
Stuart Kantor	2 160	Liquid Crystal Design & DTP Studio CC	1 800
Anonymous	2 160	Brian Goldberg Property Group	1 800
Anonymous	2 160	Hayley Rogoff	1 800
Lara Kaganson Krug	2 160	Anonymous	1 800
Hanna Green	2 160	Anonymous	1 800
Anita Geffroy	2 160	Anonymous	1 800
		Solly Kaplinski	1 800
		Warren Kaimowitz	1 800



LEGACIES CHANGE LIVES FOREVER



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Leaving a donation to The Herzlia Foundation Trust in your will, however great or small, has the power to change the life of a Jewish child. Simply by filling out a one page codicil, you can make a huge impact and help change the course of a Jewish child's life. **For more information contact Lauren Sweidan on +27 21 286 3472 or email hft@herzlia.com**

The Herzlia Foundation Trust's vision is to future-proof UNITED HERZLIA SCHOOLS by building the Endowment Fund to ensure that no Jewish child is denied a Jewish education for genuine financial reasons; and that HERZLIA remains an affordable Jewish community school providing educational excellence with world-class facilities.



Legacy
WILLS AND BEQUESTS