

Schedule K

(in terms of Regulation 29)

Name of Fund: FUNDSATWORK UMBRELLA PENSION FUND

Participating Employer: AXSYS PROJECTS (PTY) LTD

Ref No: 12/8/32082/2494

Annexure A

Preliminary Statement of Funds and the Net Assets as at

05 August 2024

(Account in terms of Section 28 of the Pension Fund Act, 1956)

1. FUNDS

R2,294,457.87

1.1 Accumulated Funds

(a) Pension/ Provident	R2,294,457.87
(b) Retirement Annuity	R0.00
(c)Benefit	R0.00
Sub Total	R2,294,457.87

1.2 Reserve Accounts

(a) Reserve	R0.00
(b) Pensioners Reserve	R0.00
(c) Other(Specify)	R0.00
Sub Total	R0.00

Total Funds and Reservers

R2,294,457.87

2. Fixed Assets

R2,294,457.87

2.1 Fixed Assets	R0.00
2.2 Investements- (Money Market)	R2,251,966.45
2.3 Current Assets	R0.00
(a) Accounts Receivable	R0.00
(b) Income Accrued	R0.00
(c) Arrear contribution receivable	R42,491.42
(d) Cash at bank	R0.00
(e) Other(Specify)	R0.00
Sub Total	R2,294,457.87

Total Assets

R2,294,457.87

3. Less: Liabilities

R0.00

3.1 LONG TERM- Not Applicable

3.2 Current Liabilities

(b) Accounts Payable	R0.00
(c) Benefits due	R0.00
(d) Bank overdraft	R0.00
(e)Unclaimed	R0.00
Sub Total	R0.00

Total Assets

R2,294,457.87

AB Brown, Liquidator

Signed at Johannesburg

Date: 2024-08-23

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Annexure B

Preliminary Statement of Funds and the Net Assets as at

05 August 2024

(Account in terms of Section 28 of the Pension Fund Act, 1956)

Receipt

(Details of amounts realised by asstes in accordance with the Preliminary Statements of Funds and Net of Assets as per Annexure A)

<i>Discription</i>	Value per Statement	Realisable value
Money Market	R2,251,966.45	R2,251,966.45
Arrear Contributions including Interest	R42,491.42	R0.00
Interest	R0.00	R0.00
	<u>R2,294,457.87</u>	<u>R2,251,966.45</u>

LESS: Liabilities

R0.00

(Details of amounts realised by asstes in accordance with the Preliminary Statements of Funds and Net of Assets as per Annexure A)

Discription

Amounts Payable	R0.00
Unclaimed Benefits	R0.00

SUB TOTAL

R2,251,966.45

LESS: PROVISSION FOR LIQUIDATION EXPENSES

Liquidation Fee -Refer to Liquidator Notes	R11,454.83
FSCA Fee	R2,290.97
Advertising Fee	R2,500.00

Total Liquidation Expens

R16,245.80

TOTAL DISTRIBUTION ACCOUNT

R2,235,720.65

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Annexure C

Preliminary Statement of Funds and the Net Assets as at

(Account in terms of Section 28 of the Pension Fund Act, 1956)

05 August 2024

a) Basis of distribution

Net balance in scheme account distributed equitably amongst the remaining members as per rule 11.3 of the fund.

b) Schedule of Distribution

Particulars of Beneficiary				Date of Membership		Payment	Arrears
Reference Number	Surname	Initials	DOB	Date Joined	Date Ceased		
198371	MUDRA	EM	1978-07-24	2022-03-01	2024-05-31	R80,842.99	R5,126.15
3019117	LIMANE	M	1986-06-12	2023-12-01	2024-05-31	R2,512.64	R938.18
3173293	FAKAZI	MM	1990-10-28	2023-05-01	2024-05-31	R36,925.70	R5,232.94
3200492	MNISI	CK	1986-02-03	2017-09-01	2024-05-31	R147,620.61	R3,036.77
3216347	NKQAYI	S	1990-02-10	2023-12-01	2024-05-31	R1,684.22	R657.30
3357202	SHAI	HL	1983-12-04	2017-05-01	2024-05-31	R28,806.42	R696.64
3479281	DLAMINI	NSN	1987-05-07	2017-05-01	2024-05-31	R279,633.23	R6,652.44
4375808	NAIDOO	RD	1979-04-10	2017-05-01	2024-05-31	R365,993.42	R1,880.93
4375811	TSHAMBO	T	1961-05-11	2017-05-01	2024-05-31	R539,029.11	R7,202.91
4389233	TITTIES	PB	1976-03-22	2017-05-01	2024-05-31	R748,023.47	R9,220.66
23063682	MAWO	L	1988-01-17	2023-12-01	2024-05-31	R1,504.15	R657.30
23063683	NTSIKWE	S	1995-11-01	2023-12-01	2024-05-31	R1,460.45	R531.90
23063684	LIMANE	A	1991-06-15	2023-12-01	2024-05-31	R1,684.24	R657.30
						R2,235,720.65	R42,491.42

Subtotal per Annexure B

R2,235,720.65

Number Active Members: 13

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LIQUIDATOR NOTES

Liquidator's Fee

The liquidator's fee is determined in terms of Board Notice 74 of 2001 as follows: $0.5\% \times \text{Asset}(R2,251,966.45) + R15 \times \text{Members}(13)$

R11,259.83 + R195.00

=

R11,455

Compliance with S13A of the Pension Fund Act

The employer's Participation in the Fund was terminated on 2024-05-31 due to non-payment of the Fund.

Payment of contributions to a fund and the requirements in respect thereof are regulated by sect 13(A) of the Pension Funds Act.

In respect of this Employer's participation in the Fund, the liquidator hereby states the following:

(i) In terms of s13A(1) of the said Act, the employer must pay to the Fund, any contributions deducted from a member's remuneration as well as the contributions required by the employer. Any contributions contemplated in terms hereof must, in terms of s13A(3)(ii), be paid to the fund's account no later than seven days after the month end in which they were due.

(ii) Contributions for the period 2024-05-01 to 2024-05-31 were not paid to the Fund as aforesaid and the amount due to the fund plus interest amounts to R42,491.42

(iii) In terms of s13A(8), the employer is required to notify the fund of the persons that will be personally liable for compliance with this section of the Act and for the payment of any contributions referred to in subsection (1).

(iv) In terms of (iii) above, the employer has notified the fund that Mrs Halga Ninow-Cohen is the person who is personally liable for the payment of contributions in terms of s13A(1).

(v) The liquidator has written to Mrs Halga Ninow-Cohen in an endeavour to recover all or part of the arrear contributions. At the time of opening this account, the liquidator's efforts have not yielded any results. The liquidator will nevertheless continue his efforts to recover the arrear contributions.

(vi) Should the liquidator subsequently be able to recover all or part of the arrear contributions, any amount so collected will, after due allowance for the appropriate costs, be allocated equitably to the members.

AB Brown, Liquidator

Signed at Johannesburg

Date: 2024-08-23