

SCHEDULE K
(In terms of regulation 29)
FUNDSATWORK UMBRELLA PROVIDENT FUND (VOLUNTARY DISSOLUTION)
Participating Employer: Vukasambe Investments (Pty) Ltd
Ref No: 12/8/32083/8207

ANNEXURE A

Preliminary Statement of Funds and Net Assets as at
(Accounts in terms of Section 28 of the Pension Funds Act, 1956)

27 February 2024

1.	FUNDS		
	1.1. ACCUMULATED FUNDS		1 269 539,55
	(a) Pension/Provident	R	1 269 539,55
	(b) Retirement Annuity		
	(c) Benefit		
	Sub Total		1 269 539,55
	1.2. RESERVE ACCOUNTS		
	(a) Reserve		
	(b) Pensioner Reserve		
	(c) Other (specify)		
	Sub Total		-
	TOTAL FUNDS AND RESERVES		R 1 269 539,55
2.	FIXED ASSETS AND INVESTMENTS		R 1 269 539,55
	2.1. FIXED ASSETS		
	2.2. INVESTMENTS - (Money Market)	R	1 196 375,46
	2.3. CURRENT ASSETS		
	(a) Accounts Receivable	R	-
	(b) Income accrued	R	-
	(c) Arrear contributions receivable	R	73 164,09
	(d) Cash at bank	R	-
	(e) Other (specify)	R	-
	Sub Total		R 1 269 539,55
	TOTAL ASSETS		R 1 269 539,55
3.	LESS: LIABILITIES		
	3.1. LONG TERM - Not Applicable		R -
	3.2. CURRENT LIABILITIES		
	(a) Contributions in advance	R	-
	(b) Accounts Payable	R	-
	(c) Benefits due	R	-
	(d) Bank overdraft	R	-
	(e) Unclaimed benefits	R	-
	Sub Total		R -
	NET ASSETS		R 1 269 539,55

Certified Correct(Liquidator)

Arnold Brown

Place : Johannesburg

Date: 2024/05/31

SCHEDULE K
 (in terms of regulation 29)
FUNDSATWORK UMBRELLA PROVIDENT FUND (VOLUNTARY DISSOLUTION)
 Participating Employer: Vukasambe Investments (Pty) Ltd
 Ref No: 12/8/32083/8207

ANNEXURE B

Preliminary realisation accounts as at 27 February 2024
 (Accounts in terms of Section 28 of the Pension Funds Act, 1956)

RECEIPTS

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

Description

Money Market
 Arrear contributions including interest

Value as per statement	Realisable value
R 1 196 375,46	R 1 196 375,46
R 73 164,09	R -
<u>R 1 269 539,55</u>	<u>R 1 196 375,46</u>

LESS: LIABILITIES

(Details from the Preliminary Statement of Funds and net assets in Annexure A)

Description

Accounts payable
 Unclaimed Benefits

R -

SUB TOTALS

R - R 1 196 375,46

LESS : PROVISION FOR LIQUIDATION EXPENSES

Liquidators Fee
 FSCA Fee
 Advertisements

R 6 341,88
 R 1 268,38
 R 2 500,00

DISTRIBUTION ACCOUNT AS PER ANNEXURE C

R 10 110,25
R 1 186 265,21

Certified Correct  (Liquidator)
 Arnold Brown

Place : Johannesburg

Date: 2024/05/31

SCHEDULE K
(in terms of regulation 29)
FUNDSATWORK UMBRELLA PROVIDENT FUND (VOLUNTARY DISSOLUTION)
Participating Employer: Vukasambe Investments (Pty) Ltd
Ref No: 12/8/32083/8207

ANNEXURE C

Preliminary distribution account as at **27 February 2024**

(Accounts in terms of section 28 of the Pension Funds Act, 1956)

a) Basis of distribution

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

b) Schedule of distribution

PARTICULARS OF BENEFICIARIES			DATE OF MEMBERSHIP		PAYMENT		Notional Arrears Allocation
Refno	Name	Init	Date joined	Date ceased	Amount		
4735274	BIYELA	S	2018/07/01	2022/12/31	R	33 383,76	R 2 075,59
4735275	BUTHELEZI	P	2018/07/01	2022/12/31	R	33 383,74	R 2 075,59
4735276	DUMA	MJ	2018/07/01	2022/12/31	R	41 919,70	R 2 594,49
4735278	JALI	PM	2018/07/01	2022/12/31	R	41 971,45	R 2 594,47
4735280	LANGA	J	2018/07/01	2022/12/31	R	41 971,43	R 2 594,47
4735281	LUTHULI	S	2018/07/01	2022/12/31	R	84 911,07	R 2 594,47
4735283	MBHENSE	MN	2018/07/01	2022/12/31	R	41 971,45	R 5 188,94
4735285	MNGADI	S	2018/07/01	2022/12/31	R	41 971,43	R 2 075,57
4735286	SIHLANGU	N	2018/07/01	2022/12/31	R	33 383,75	R 2 594,47
4735287	NDLELA	CH	2018/07/01	2022/12/31	R	41 971,43	R 2 594,47
4735288	NDWANDWE	A	2018/07/01	2022/12/31	R	84 910,98	R 5 188,94
4735291	MBHENSE	TN	2018/07/01	2022/12/31	R	41 971,42	R 2 594,47
4735292	SPEELMAN	T	2018/07/01	2022/12/31	R	41 971,43	R 2 594,47
4735293	SHEZI	WL	2018/07/01	2022/12/31	R	41 971,42	R 5 188,94
4735294	MTHEMBU	S	2018/07/01	2022/12/31	R	41 971,43	R 2 594,47
4735297	MBHENSE	ME	2018/07/01	2022/12/31	R	41 971,42	R 2 594,47
4735298	MTHEMBU	TP	2018/07/01	2022/12/31	R	41 971,43	R 2 594,47
4735299	THULANI	ETB	2018/07/01	2022/12/31	R	83 566,28	R 2 594,47
4735300	MBHENSE	N	2018/07/01	2022/12/31	R	84 911,07	R 5 188,94
4735301	MNTAMBO	PEE	2018/07/01	2022/12/31	R	84 911,03	R 2 594,47
4744705	KHUMALO	SE	2018/07/01	2022/12/31	R	41 971,42	R 2 594,47
4744706	MBAMBO	SB	2018/07/01	2022/12/31	R	33 383,63	R 2 075,57
4744707	NGCOBO	M	2018/07/01	2022/12/31	R	41 971,41	R 2 594,47
4744708	MTHEMBU	G	2018/07/01	2022/12/31	R	41 971,65	R 5 188,94
SUB TOTAL AS PER PRELIMINARY REALISATION ACCOUNT IN ANNEXURE					R	1 186 265,21	R 73 164,09

TOTAL AS PER PRELIMINARY REALISATION ACCOUNT IN ANNEXURE B 1 186 265,21

Certified Correct (Liquidator)

Arnold Brown

Place : Johannesburg

Date: 2024/05/31

SCHEDULE K

FUNDSATWORK UMBRELLA PROVIDENT FUND (VOLUNTARY DISSOLUTION)
Participating Employer: Vukasambe Investments (Pty) Ltd
Ref No: 12/8/32083/8207

LIQUIDATOR NOTES

Liquidator's Fee

The liquidator's fee is determined in terms of Board Notice 74 of 2001 as follows
0,5% x Asset (R1 196 375,46)+ R 15 x Members(24) = R 6 341,88

Compliance with S13A of the Pension Funds Act

The employer's participation in the Fund was terminated on 31/12/2022 due to non-payment of contributions to 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)(i), 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 01/08/2022 to 31/12/2022 were not paid to the Fund as aforesaid and the amount due to the fund plus interest amounts to R 73 164,09.
- 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 Phumlani Mntambo is the person who is personally liable for the payment of contributions in terms of s13A(1).
- v) The liquidator has written to Phumlani Mntambo in an endeavour to recover all or part of the arrear contributions. At the time of opening this account for the liquidator's effort 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.

Certified Correct(Liquidator)

Arnold Brown

Place : Johannesburg

Date: 2024/05/31

APPENDIX A

FUNDSATWORK UMBRELLA PROVIDENT FUND (VOLUNTARY DISSOLUTION)
Participating Employer: Vukasambe Investments (Pty) Ltd
Ref No: 12/8/32083/8207

Director Details	Surname
1	
2	
3	
4	
5	
6	

S13A(1)Liable Individual	Details
1	Phumlani Mntambo
2	

Certified Correct
Arnold Brown(Liquidator)

Place : Johannesburg

Date: 2024/05/31