

Government Gazette Staatskoerant

REPUBLIC OF SOUTH AFRICA
REPUBLIEK VAN SUID-AFRIKA

Vol. 517

Pretoria, 8 July
Julie 2008

No. 31228

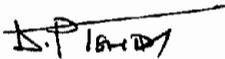
CONTENTS • INHOUD

<i>No.</i>		<i>Page No.</i>	<i>Gazette No.</i>
BOARD NOTICES			
63	Pension Funds Act (24/1956): Financial Services Board: Cancellation of registration in terms of section 27 (1) (a) of the Act.....	3	31228
64	do.: do.: Report of the Independent Auditors Retirement Annuity Funds, Umbrella Funds and Preservation Funds...	9	31228

BOARD NOTICES

BOARD NOTICE 63 OF 2008**PENSION FUNDS ACT, 1956 (ACT NO. 24 OF 1956)****CANCELLATION OF REGISTRATION IN TERMS OF SECTION 27(1)(a)
OF THE PENSION FUNDS ACT, 1956**

In terms of section 27(1)(a) of the Pension Funds Act, 1956, notification is hereby given of the Registrar's intention to cancel the registration of the pension funds listed in **Annexure A** to this Notice. Unless the Registrar is informed and proof is provided that a fund has not ceased to exist, the registration of the abovementioned funds will be cancelled 30 days after the publication of this Notice.

**DP TSHIDI****Registrar of Pension Funds**

FUND NAME	FUND NUMBER	ADMINISTRATOR
A S A Group Provident Fund	12/8/24526	Liberty Group Limited
Accron Engineering (Pty) Ltd	12/8/14252	Liberty Group Limited
Adactive Advertising Provident Fund	12/8/30538	M Cubed Life
Add Value Marketing Provident Fund	12/8/35501	Liberty Group Limited
Adgift Provident Fund	12/8/25937	Liberty Group Limited
African Shipping Pension Fund	12/8/11944	Liberty Group Limited
Agency (Cape) Provident Fund	12/8/31987	Liberty Group Limited
Ainsworth Engineering Pension Scheme	12/8/10840	Metropolitan Life Limited
Alderson & Flitton Provident Fund	12/8/4771	Liberty Group Limited
Alexander Caruth Staff Provident Fund	12/8/36080	Liberty Group Limited
Allan Wilson Agencies Pension Fund	12/8/11264	Liberty Group Limited
Amod Tayob Group Organisation Provident Fund	12/8/20845	Liberty Group Limited
Anglo American Corporation Retirement Benefit Scheme	12/8/1872	Metropolitan Life Limited
APT Superannuation Fund For The Griqualand Exploration Finance Company Ltd	12/8/3962	Metropolitan Life Limited
APT Superannuation Plan For Revlon South Africa (Pty) Limited	12/8/4843	Metropolitan Life Limited
AR Fabrication	12/8/20423	Liberty Group Limited
Arcadia Jewish Children's Homes Pension Fund	12/08/4323	Liberty Group Limited
Archdiocese Of Durban Pension Scheme	12/8/8110	Metropolitan Life Limited
Ash Brothers Pension Scheme	12/8/3684	Metropolitan Life Limited
Associated Agencies Provident Fund	12/8/20165	M Cubed Life
Atherstone And Brooks Provident Fund	12/8/33838	Liberty Group Limited
Atkinson Audio Visual Pension Fund	12/8/17040	Liberty Group Limited
Atval Provident Fund	12/8/25156	Liberty Group Limited
Automatic Burglar Alarms Pension And Life Assurance Scheme	12/8/3823	Metropolitan Life Limited
Automatic Printing Press Provident Fund	12/8/25753	Liberty Group Limited
Balfour Williamson SA (Pty) Ltd Pension Fund	12/8/9132	Liberty Group Limited
BBC Admin Provident Fund	12/8/29632	Liberty Group Limited
Begelly Pineries Provident Fund	12/8/21259	Liberty Group Limited
Bel-Aire Motors Provident Fund	12/8/28710	Liberty Group Limited
Belfa Fire Protection Services Pension And Life Assurance Fund	12/8/17610	Liberty Group Limited
Bethany Farm Cc Provident Fund	12/8/27935	Liberty Group Limited
Birkners Group Provident Fund	12/8/26027	Liberty Group Limited
Blakes Pensioenplan	12/8/28404	Metropolitan Life Limited
Bobat Provident Fund	12/8/17525	Liberty Group Limited
Bophuthatswana O.K. Bazaars Managed Pension Plan	12/8/33912	Metropolitan Life Limited
Bosch And Associates Pension Fund	12/8/8992	Metropolitan Life Limited
Bowater Paper No 2 Pension Fund	12/8/11249	Liberty Group Limited
Brent Personnel Provident Fund	12/8/19132	Liberty Group Limited
Brits Plant Hire Provident Fund	12/8/33009	Liberty Group Limited
Brock And Company Non-European Group Life Assurance And Pension Scheme	12/8/6286	Metropolitan Life Limited
Bronjo Clothing Manufacturers Group Pension Fund	12/8/22355	Liberty Group Limited
Brunette's Electrical Pension Fund	12/08/9727	Liberty Group Limited
Buffalo Fencing Pension Scheme	12/8/12031	Liberty Group Limited
Burke Associates Staff Retirement fund	12/8/27633	Liberty Group Limited
Bush Boake Allen Sa Retirement Benefit Plan	12/8/15322	Liberty Group Limited
C & V Armstrong Provident fund	12/8/31407	Liberty Group Limited
Caars Provident Fund	12/8/27610	Liberty Group Limited
Cabion Provident Fund	12/8/27404	Liberty Group Limited
Calendars And Novelties Pension And Life Assurance Scheme	12/8/14518	African Life
Canco Provident Fund	12/8/29808	Metropolitan Life Limited
Cape Hardware And Tool Supplies Pension Scheme	12/8/6593	Metropolitan Life Limited
Capital Waste Paper Provident Fund	12/8/26820	Liberty Group Limited
Century Electrical Vereeniging Provident Fund	12/8/1844	Liberty Group Limited
Ceramic Design Cc Provident Fund	12/8/29841	Liberty Group Limited
Chemdes Provident Fund	12/8/21563	Liberty Group Limited
Chem-Line C.C. Provident Fund	12/8/22051	Liberty Group Limited

FUND NAME	FUND NUMBER	ADMINISTRATOR
CJJ Steel Pty Ltd Pension Fund	12/8/23388	Liberty Group Limited
Clairwood Quarries Pension And Life Assurance Scheme	12/8/6112	Metropolitan Life Limited
Colorado Transport Provident Fund	12/8/26381	Liberty Group Limited
Commonwealth Development Corporation Southern Africa Super-Annuation Fund	12/8/6476	Metropolitan Life Limited
Computer Management Provident Fund	12/8/24748	Liberty Group Limited
Corroglass Sa Provident Fund	12/8/35281	M Cubed Life
Couper Street Investments (Pty) Ltd Provident Fund	12/8/21508	Liberty Group Limited
Craik Engineering Midas Pension Plan	12/8/33917	Metropolitan Life Limited
Creata Beleggings Pension Fund	12/8/32181	Liberty Group Limited
Creative Colour Provident Fund	12/8/25809	Liberty Group Limited
Cryogenic & Nuclear Provident Fund	12/8/33067	Liberty Group Limited
D & D Marketing Pension Fund	12/8/27667	M Cubed Life
D&T Metals Anbd Cronimet R.S.A. Provident Fund	12/8/30803	Liberty Group Limited
Davbar Midas Pension Plan	12/8/6495	Metropolitan Life Limited
Deift Footwear Pension Scheme	12/8/9682	Metropolitan Life Limited
Democratic Party Pension Fund	12/8/10166	Liberty Group Limited
Dixie Wholesalers Provident Fund	12/8/12482	Liberty Group Limited
Don's Provident Fund	12/8/26971	Liberty Group Limited
Dorike Electrical Provident Fund	12/8/33316	Liberty Group Limited
Dsisplay Farms Provident Fund	12/8/18844	Liberty Group Limited
E & E Provident Fund	12/8/16108	Liberty Group Limited
Eagle Screenprint Provident Fund	12/8/25786	Liberty Group Limited
ECC Provident Fund	12/8/25538	Liberty Group Limited
Electromark Natal (Pty) Ltd	12/8/29578	Liberty Group Limited
Ellen Arthur Provident Fund	12/8/32059	Liberty Group Limited
Emery Worldwide Pension Plan	12/8/22265	Glenrand Mib Benefit Services
Emplast Provident Fund	12/8/26673	Liberty Group Limited
Entabeni Hospital Provident Fund	12/8/13093	Liberty Group Limited
Enviromental Installation Services Retirement Benefit Fund	12/8/15907	Liberty Group Limited
Ernst Lerch Midas Pension Plan	12/8/12025	Metropolitan Life Limited
EU Group Executive Provident Fund	12/8/24012	Liberty Group Limited
Excelsior Outfitters Provident Fund	12/8/30023	Liberty Group Limited
Expozur Provident Fund	12/8/27448	Liberty Group Limited
Filor Provident Fund	12/8/14328	Liberty Group Limited
Fincorp Associates Staff Retirement Fund	12/8/33716	Liberty Group Limited
Footwear Forever Cc Provident Fund	12/8/29452	Liberty Group Limited
Forsyth Udwin Pension Scheme	12/8/7466	Metropolitan Life Limited
FP Behrmann And Smith Pension Scheme	12/8/10481	Metropolitan Life Limited
Frankipile (1996) Staff Pension Fund	12/8/33902	Liberty Group Limited
Freshfield Kwekery Provident Fund	12/8/31928	Liberty Group Limited
G & O Electrical Provident Fund	12/8/18026	Liberty Group Limited
G.F.P. Provident Fund	12/8/33211	Liberty Group Limited
G.L.C. Provident Fund	12/8/32392	Liberty Group Limited
G.N.T. Technologies C.C. Provident Fun D	12/8/33619	Liberty Group Limited
Gap Plastic Provident Fund	12/8/27851	Liberty Group Limited
Geary Suspension C.C. Provident Fund	12/8/35732	Liberty Group Limited
Gelb Management And Holdings Pension Scheme	12/8/6710	Metropolitan Life Limited
Gillmich Pension & Life Assurance Scheme	12/8/19293	Liberty Group Limited
GM Pharmaceuticals Pension Scheme	12/8/6908	Metropolitan Life Limited
Gordon's Fruit Carriers Provident Fund	12/8/26533	Liberty Group Limited
Greenland Pension Fund	12/8/20167	Liberty Group Limited
Gtech Provident Fund	12/8/36788	Liberty Group Limited
H R C Provident Fund	12/8/25817	Liberty Group Limited
Hamilton Non-Euripean Pension And Life Assurance Scheme	12/8/11677	African Life
Hands On Trading Provident Fund	12/8/32342	Liberty Group Limited
Hannover Services Pension Fund	12/8/32397	Liberty Group Limited
Hartebeesfontein Farm Labourers Group Pension Scheme	12/8/13954	Liberty Group Limited
Hazel Heights Pension Fund	12/8/24156	Liberty Group Limited
Headcount Provident Fund	12/8/24207	Liberty Group Limited

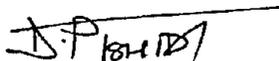
FUND NAME	FUND NUMBER	ADMINISTRATOR
Hella Pension Fund	12/8/16259	Glenrand Mib Benefit Services
Hesland Motors Pension Scheme	12/8/11482	Liberty Group Limited
Hilton Grey Midas Umbrella Provident Plan	12/8/26265	Metropolitan Life Limited
Home Of Hollywood Pension Fund	12/8/21043	Liberty Group Limited
Hybury Farm Provident Fund	12/8/31768	Liberty Group Limited
Hydrochem Natal Pension Pension Fund	12/8/14838	Liberty Group Limited
Hykue Supply Provident Fund	12/8/21809	Liberty Group Limited
ICM Constructio Pension Fund	12/8/27143	M Cubed Life
Ideal Air Pension Fund	12/8/10495	Liberty Group Limited
Inkunzi Foundry Provident Fund	12/8/28983	Sanlam
Institute Of Higher Education Development In SA	12/8/34888	Liberty Group Limited
Insulectric Provident Fund	12/8/20447	Liberty Group Limited
Intercity Investments Pension And Life Assurance	12/8/9859	Liberty Group Limited
Inter-Continental Pension Fund	12/8/10630	Liberty Group Limited
Interior Design Group Provident Fund	12/8/34690	Metropolitan Life Limited
International Interconnect Technologies Provident Fund	12/8/35759	Liberty Group Limited
Introdel Provident Fund	12/8/17255	Liberty Group Limited
Irene Homes Trust Non-European Pension And Life Assurance	12/8/12129	Liberty Group Limited
Islamic Educational Organisation Provident Fund	12/8/28474	Liberty Group Limited
Jimmy Thomas & Associates Midas Provident Plan	12/8/16216	Metropolitan Life Limited
JMS Pension Fund	12/8/19433	Liberty Group Limited
Johhny's Fish Market Provident Fund	12/8/32801	Liberty Group Limited
John Wayland Trust Pension Fund	12/8/24013	Liberty Group Limited
Jubane Provident Fund	12/8/34894	Liberty Group Limited
Justinian Investments Seven (Pty) Ltd	12/8/28026	Liberty Group Limited
Kemp Sacks Group Pension & Life Assurance Plan	12/8/15860	Metropolitan Life Limited
Keybase Retirement Fund	12/8/34966	Liberty Group Limited
Klip Engineering Provident Fund	12/8/12331	Liberty Group Limited
Krone Pension Fund	12/8/25492	Liberty Group Limited
L & D Provident Fund	12/8/26208	Liberty Group Limited
L & H Caterers Retirement Fund	12/8/33283	Liberty Group Limited
Limmer Asphalt Pension Scheme	12/8/6489	Metropolitan Life Limited
Locked Torque Africa Provident Fund	12/8/31967	Liberty Group Limited
Lotco Asphaltng Provident Fund	12/8/35591	Liberty Group Limited
M&CM Denver Provident Fund	12/8/36926	Liberty Group Limited
M.C.L Provident Fund	12/8/25431	Liberty Group Limited
Macdermid Provident Fund	12/8/24104	Liberty Group Limited
Mackay's Bakery Pension Fund	12/8/11080	Liberty Group Limited
Malanga Woodcraft Provident Fund	12/8/33321	Liberty Group Limited
Man GHH South Africa (Pty) Limited Pension Fund	12/8/24181	Liberty Group Limited
Mehroon Pension Scheme	12/8/12699	Metropolitan Life Limited
Mercantile Bank Provident Fund	12/8/27148	Liberty Group Limited
Metalock Group Provident Fund	12/8/16027	Liberty Group Limited
Micheal A Hill Consultants Provident Fund	12/8/24087	Liberty Group Limited
Midas Pension Plan For RI Stevenson Construction (Pty) Limited	12/8/7537	Metropolitan Life Limited
Model Market Pension Fund	12/8/18921	M Cubed Life
Model Market Provident Fund	12/8/34940	M Cubed Life
Moffats Cc Provident Fund	12/8/36816	Liberty Group Limited
Motofair Pension Scheme	12/8/20761	Liberty Group Limited
Msele Corporate & Merchant Bank Staff Provident Fund	12/8/33419	Liberty Group Limited
Mthunzi Cartage Provident Fund	12/8/24739	Liberty Group Limited
Munters Provident Fund	12/8/32081	Liberty Group Limited
Muslim Meat Products Pension Fund	12/8/11916	Liberty Group Limited
Mw Engineering Provident Fund	12/8/29112	Liberty Group Limited
Natal Awnings Provident Fund	12/8/34290	Liberty Group Limited
Natal Roseway Waldorf School Pension Fund	12/8/25478	Glenrand Mib Benefit Services
Nazareth House Pension Fund	12/8/11908	Liberty Group Limited
Nelspruit Scrap Metals (Pty) Ltd Pension Fund	12/8/21623	Liberty Group Limited
Nouwens Shareholder Provident Fund	12/8/35833	Liberty Group Limited

FUND NAME	FUND NUMBER	ADMINISTRATOR
Nuco Chrome Provident Fund	12/8/26368	Liberty Group Limited
Omni Retirement Fund	12/8/20466	Liberty Group Limited
Open House Retirement Fund	12/8/37322	Liberty Group Limited
Orbisphere (S.A.) Provident Fund	12/8/36125	Liberty Group Limited
Orient Swiss Trade Distributors Provident Fund	12/8/35877	Liberty Group Limited
P R Botha Construction Provident Fund	12/8/32725	Liberty Group Limited
Paintec Midas Pension Plan	12/8/23046	Metropolitan Life Limited
Parm Products (Pty) Limited Provident Fund	12/8/31520	Liberty Group Limited
Paul Pietersburg Dumbé Coal Mines Pension Scheme	12/8/5863	Metropolitan Life Limited
Peak Personnel Provident Fund	12/8/34019	Liberty Group Limited
Penguin Pools Cape Pension Fund	12/8/11005	Metropolitan Life Limited
Penrose Press Provident Fund	12/8/19402	Liberty Group Limited
Permanent Agents Pension And Life Assurance Scheme	12/8/11780	African Life
Permanent Pension And Life Assurance Scheme	12/8/9080	African Life
Permanent Security Retirement Fund (C)	12/08/4918	African Life
Phalaborwa Electric Provident Fund	12/8/32109	Liberty Group Limited
Phantom Burglar Alarms Pension Fund	12/8/15849	Liberty Group Limited
Philno Foods Benefit Fund	12/8/24563	Liberty Group Limited
Pinkertons Security C.C Provident Fund	12/8/33599	Liberty Group Limited
Planters Pension Scheme	12/8/12181	Metropolitan Life Limited
Plastiprofile Provident Fund	12/8/24901	Liberty Group Limited
Polycon Provident Fund	12/8/29463	Liberty Group Limited
Port Scrap Metal Provident Fund	12/8/30529	Liberty Group Limited
Port Shepstone Tyres Provident And Group Life Assurance	12/8/31591	Liberty Group Limited
Premier Hanger Cc Provident Fund	12/8/28137	Liberty Group Limited
Pride Group Provident Fund	12/8/13413	Liberty Group Limited
Prima Provident Fund	12/8/14148	Liberty Group Limited
Prime Chemicals Provident Fund	12/8/29645	Liberty Group Limited
Printing Plates Provident Fund	12/8/23816	Liberty Group Limited
Profsure Pension Fund	12/8/21041	Liberty Group Limited
PSG Services Provident Fund	12/8/28427	Liberty Group Limited
Raeburn Manufacturers Provident Fund	12/8/11212	Liberty Group Limited
Ramsauer Transport (Pty) Ltd Provident Fund	12/8/34958	Liberty Group Limited
Randjeslaagte Pension Fund	12/8/18377	Liberty Group Limited
Randjeslaagte Provident Fund	12/8/33062	Liberty Group Limited
Raphael & Mongwe Provident Fund	12/8/36664	Liberty Group Limited
RC Drilling Pension Fund	12/8/26418	Liberty Group Limited
Rhine Ruhr & Life Ass Scheme	12/8/16066	Liberty Group Limited
Richards Bay Bakery Pension Scheme	12/8/12051	Metropolitan Life Limited
RRC (Pty) Ltd Pension And Life Assurance Scheme	12/8/6186	Metropolitan Life Limited
S Raeburn Manufacturers Provident Fund	12/8/11212	Liberty Group Limited
S.A.S.K.O. Voorsorgfonds Nr.2	12/8/26370	Sanlam
SA Actuarial Provident Fund	12/8/25130	M Cubed Life
Sabre Provident Fund	12/8/27838	Liberty Group Limited
Sandton Executive Delivery Services (Pty) Ltd	12/8/31249	Liberty Group Limited
Sanlic Pension Fund	12/8/19612	Liberty Group Limited
Schenker Pension Fund	12/8/35707	Liberty Group Limited
Schwartz Brothers Pension Plan	12/8/12651	Metropolitan Life Limited
Sebowana Mills Wholesalers (Pty) Ltd	12/8/30267	Liberty Group Limited
Securities Trading & Technology Retirement Fund	12/8/29026	Liberty Group Limited
Seligson & Clare Provident Fund	12/8/12348	Liberty Group Limited
Sembrick Engineering Pension Fund	12/8/35223	Liberty Group Limited
Shapco Staff Pension And Life Assurance Scheme	12/8/6493	Metropolitan Life Limited
Sharper Image Provident Fund	12/8/31518	Liberty Group Limited
Shellard Media Provident Fund	12/8/36197	Liberty Group Limited
Sietter Boyd Projects Provident Fund	12/8/31121	Liberty Group Limited
Sigma Staff Pension Fund	12/8/20335	Liberty Group Limited
Silver Stream Pension Scheme	12/8/12064	Metropolitan Life Limited
Sjp Services Provident Fund	12/8/24904	Liberty Group Limited
SJP Services Provident Fund	12/8/24904	Liberty Group Limited

FUND NAME	FUND NUMBER	ADMINISTRATOR
Snap Print And Panorama Provident Fund	12/8/23879	Liberty Group Limited
Softnet Provident Fund	12/8/22639	Liberty Group Limited
Solutions Training Consultants Provident Fund	12/8/34217	Liberty Group Limited
Sound Fusion Midas Provident Plan	12/8/28171	Metropolitan Life Limited
South African Gold Coin Exchange Pension Fund	12/8/21146	Liberty Group Limited
South African Lines Pension Fund	12/8/5807	Metropolitan Life Limited
South African Longwall Pension Fund	12/8/16360	Liberty Group Limited
Spar Vereeniging Provident Fund	12/8/35590	Liberty Group Limited
Sparletta-Suncrush 1972 Pension Fund	12/08/9310	Liberty Group Limited
SRS Provident Fund	12/8/35126	Liberty Group Limited
St Ansgar's College Provident Fund	12/8/28888	Liberty Group Limited
St John Ambulance Foundation (Transvaal) Provident Fund	12/8/33049	Liberty Group Limited
St Joseph's Hospice Group Pension And Life Assurance Fund	12/8/22518	Liberty Group Limited
Stanley & De Kock CC Provident Fund	12/8/20614	Liberty Group Limited
Steelbrite Pension And Life Assurance Scheme	12/8/5420	Metropolitan Life Limited
Stephanie B Provident Fund	12/8/34450	Liberty Group Limited
Stop And Shop Pty Ltd Pension And Life Assurance	12/8/12228	Liberty Group Limited
Stop And Shop Pty Ltd Provident Fund	12/8/12227	Liberty Group Limited
Storm Plastics Provident Fund	12/8/29921	Liberty Group Limited
Sulzer South Africa Pension Fund	12/8/524	Liberty Group Limited
Sulzer South Africa Provident Fund	12/8/31692	Liberty Group Limited
Surplus Funds Provident Fund	12/8/18211	Liberty Group Limited
Swimline Holdings Group Pension Fund	12/8/24628	Liberty Group Limited
Swinger Provident Fund	12/8/23880	Liberty Group Limited
Switchking Group Provident Fund	12/8/24473	Liberty Group Limited
Target Staff Retirement Fund	12/8/21701	Liberty Group Limited
Tempus Provident Fund	12/8/26034	M Cubed Life
Thorne And Stabbert Pension And Life Assurance Fund	12/08/9424	Liberty Group Limited
Times Furnishing Provident Fund	12/8/16608	Liberty Group Limited
Tollman Bros Pension Fund	12/8/11818	Liberty Group Limited
Top Hat Cobro Concrete Provident Fund	12/8/27688	Liberty Group Limited
Transport Linking Services Pension And Life Assurance Scheme	12/8/16239	Liberty Group Limited
Trintimco Voorsorgfonds	12/8/28903	Liberty Group Limited
Trust For Community Outreach And Education Provident Fund	12/8/35058	Liberty Group Limited
TST Consulting Pension Fund	12/08/7821	Liberty Group Limited
Uhsi Provident Fund	12/8/29025	Liberty Group Limited
United Controls & Airconditioning Provident Fund	12/8/27038	Liberty Group Limited
United Hebrew Institutions Of Benoni Pension Scheme	12/8/20396	Liberty Group Limited
Universdal Lace Pension Fund	12/8/10857	Liberty Group Limited
Van Streepen And Gems Pension Fund	12/8/13418	African Life
Veg Supreme Provident Fund	12/8/31339	Liberty Group Limited
Versatex Pension Fund	12/8/11788	Liberty Group Limited
VM Reddy Retirement Fund	12/8/11297	Liberty Group Limited
Voorsorgfonds Vir Amptenare Vir Plaaslike Owerhede(Umbrella)	12/8/27278	Sanlam
Vulcan Industrial Staff Provident Fund	12/8/28875	Liberty Group Limited
Walton's Carpets Pension & Risk Fund	12/8/24184	Liberty Group Limited
Wesco Fabric Provident Fund	12/8/27364	M Cubed Life
Wesrhodan Provident Fund	12/8/12662	Liberty Group Limited
West Wits Supplementary Pension Scheme	12/8/19148	Liberty Group Limited
Weston Pharmaceuticals Provident Fund	12/8/29082	Liberty Group Limited
Witbank Society For The Aged Provident Fund	12/8/25674	Liberty Group Limited
Witbank Society For The Aged Provident Fund	12/8/25674	Liberty Group Limited
Young-Davis Provident Fund	12/8/29980	Liberty Group Limited
ZC Provident Fund	12/8/33046	Liberty Group Limited
Zimmerman Garage Staff Pension Fund	12/8/15722	Liberty Group Limited
Zucop Provident Fund	12/8/20980	Liberty Group Limited

BOARD NOTICE 64 OF 2008**FINANCIAL SERVICES BOARD****PENSION FUNDS ACT, 1956 (ACT NO. 24 OF 1956)****SCHEDULE I****REPORT OF THE INDEPENDENT AUDITORS RETIREMENT ANNUITY FUNDS, UMBRELLA FUNDS AND PRESERVATION FUNDS**

I, Dube Phineas Tshidi, Registrar of Pension Funds hereby, under regulation 12(2) of the Regulations made under the Pension Funds Act (24 of 1956), prescribe the following audit reports to be submitted in respect of Retirement Annuity Funds (**Appendix A**), Umbrella Funds (**Appendix B**) or Preservation Funds (**Appendix C**), by replacing the audit report currently contained in Schedule I of the prescribed financial statements set out in the relevant Annexures A to F in Board Notice 43 of 30 May 2006 with the relevant report.

**DP TSHIDI****Registrar of Pension Funds**

RETIREMENT ANNUITY FUNDS**REPORT OF THE INDEPENDENT AUDITORS OF [NAME OF FUND] TO THE REGISTRAR OF PENSION FUNDS ON FACTUAL FINDINGS****Scope**

We have performed the procedures agreed with you and enumerated below with respect to the accounting records of *[insert name of the fund]* for the *[insert period end]* as required by you in terms of section 15 of the Pension Funds Act of South Africa, (the Act). Our engagement was undertaken in accordance with the International Standard on Related Services (4400) Engagements to perform agreed-upon procedures regarding financial information. The responsibility for determining the adequacy or otherwise of the procedures agreed to be performed is that of the Registrar of Pension Funds.

Procedures and Findings

Our procedures and the corresponding findings thereon are set out in the table below.

	Procedures	Findings
1	We selected a sample of the lesser of 50 or 10% of new applicants from the listing of new applicants and performed the following procedures:	
1.1	We inspected the application form and determined whether a valid policy/new entrant certificate was issued.	A valid policy/new entrant certificate was/was not issued. <i>[Provide details of exceptions]</i>
1.2	We determined whether the contributions per the policy/application form were received by the fund and we inspected the member records to determine whether they were updated accurately.	The contributions per the policy/application form were/were not received by the fund and the member records were/were not updated accurately. <i>[Provide details of exceptions]</i>
1.3	We determined by inspection whether the investment choices that the member made in terms of the policy contract were complied with.	The investment choices that the member made were/were not complied with. <i>[Provide details of exceptions]</i>
2	We obtained written confirmations of the investment balances and agreed details of the confirmations received to the investment balances reflected in the general ledger.	The details of the confirmations received agreed/did not agree to the investment balances reflected in the general ledger. <i>[Provide details of exceptions]</i>
3	We obtained the list of housing loans granted to members by the fund in terms of section 19(5) of the Act by the fund as at <i>[insert period end]</i> and performed the following procedures:	
3.1	We agreed the loans on the above list to the corresponding account in the general ledger.	The loans on the list agreed/did not agree to the corresponding account in the general

RETIREMENT ANNUITY FUNDS

	Procedures	Findings
		ledger. <i>[Provide details of exceptions]</i> .
3.2	From the above list, we selected a sample of the lesser of 50 or 10% of housing loans and determined whether the selected housing loans were granted in terms of the requirements of section 19(5) of the Act, in terms of the security provided and the interest rates applied to the loans.	The housing loans selected were/were not granted in terms of the requirements of section 19(5) of the Act, in terms of the security provided and the interest rates applied to the loans. <i>[Provide details of exceptions]</i>
3.3	If the fund issued more than 100 loans or the total principal debt of all outstanding loans exceeded R500 000, we determined whether the fund was registered as a credit provider under the National Credit Act, 2005 (the NCA) and whether an assurance report had been issued to the National Credit Regulator in terms of section 16(1)(b) of the NCA and regulations 67 and 68 to the NCA.	The fund was/was not registered as a credit provider under the NCA and an assurance report was/was not issued to the National Credit Regulator in terms of section 16(1)(b) of the NCA and regulations 67 and 68 to the NCA. <i>[Provide details of exceptions]</i>
4	We obtained the list of housing loan guarantees granted to members by the fund in terms of section 19(5) of the Act as at <i>[insert period end]</i> . We selected a sample of the lesser of 50 or 10% of housing guarantees from the list. For the sample selected, we compared the total for guarantees issued on behalf of the members to the total of member individual fund credits, to determine whether the total guarantees issued exceeded the total member individual fund credits allowed in terms of the Act and/or the rules of the fund.*	The total guarantees issued did/did not exceed the total member individual fund credits. <i>[Provide details of exceptions]</i>
5	We obtained written confirmation from the fund's insurer that fidelity insurance cover was in place throughout the period ended <i>[insert period end date of the fund]</i> .	Fidelity insurance cover was/was not in place throughout the period ended <i>[insert period end date of the fund]</i> . <i>[Provide details of exceptions]</i>
6	We obtained the list of section 14 transfers to and from the fund throughout the period ended <i>[insert period end date of the fund]</i> , selected a sample of the lesser of 50 or 10% transfers in and the lesser of 50 or 10% transfers out, and performed the following procedures:	

RETIREMENT ANNUITY FUNDS

	Procedures	Findings
6.1	We agreed the section 14 transfers to and from the fund to the approved section 14 documentation received from the Financial Services Board in respect of each transfer.	The section 14 transfers to and from the fund agreed/did not agree to the approved section 14 documentation received from the Financial Services Board. [Provide details of exceptions]
6.2	We agreed the above list of section 14 transfers to the corresponding account in the general ledger.	The list of section 14 transfers agreed/did not agree to the corresponding account in the general ledger. [Provide details of exceptions]
6.3	We determined by inspection whether the transfers were received/paid within 60 days of approval and whether the growth and interest return had been allocated from date of receipt/payment.	The transfers were/were not received/paid within 60 days of approval and growth and investment returns were/were not allocated from date of receipt/payment. [Provide details of exceptions]
6.4	For the section 14 transfers in:	
6.4.1	We determined by inspection whether the investment choices made in terms of the member' applications were complied with.	The investment choices made in terms of the member' applications were/were not complied with. [Provide details of exceptions]
6.4.2	In respect of unitised funds, we selected a sample of the lesser of 50 or 10% of the members transferred and recalculated the purchase of units for the amount received using the unit price per the administration system on the date of receipt. (Where units were purchased after date of receipt investment return was included from the date of receipt to the date of purchase)	The conversion of transfers in was/was not correctly calculated and where units purchased after date of receipt investment return was/was not added from date of receipt to date of purchase. [Provide details of exceptions]
6.4.3	We selected a sample of Retirement Annuity Fund to Retirement Annuity Fund transfers and determined by inspection whether the requirements of section 14(7) were complied with.	The requirements of section 14(7) were/were not complied with.
7	We obtained a list of accumulated member credits as reflected on the administrator's member register as at [insert period end date of the fund] and performed the following procedures:	
7.1	We agreed the closing balance on the list to the corresponding account in the general ledger as at [insert period end date of the fund].	The closing balance on the list agreed/did not agree to the corresponding account in the general ledger as at [insert period end date of the fund]. [Provide details of exceptions]
7.2	We selected a sample of the lesser of 50 or	

RETIREMENT ANNUITY FUNDS

	Procedures	Findings
	10% of the members from the list and performed the following procedures:	
7.2.1	In respect of unitised investment products, we recalculated the conversion of units at the end of the period at the period end unit price and agreed the amount to the member's record on the member register.	The conversion of the units was/was not correctly calculated and agreed/did not agree to the amount on the member's record on the member register. <i>[Provide details of exceptions]</i>
7.2.2	In respect of unitised investment products, we agreed the period end unit price as authorised in terms of the rules of the fund to the unit prices on the administration system used to calculate the member credits.	The unit price did/did not agree to the unit prices on the administration system. <i>[Provide details of exceptions]</i>
7.2.3	In respect of non-unitised investment products, we agreed the return allocated to the member's fund credit on the administrator's records to the return approved in accordance with a resolution of the Board of Trustees or the rules of the fund	The return allocated to the member's fund credit on the administrator's records agreed/did not agree to the return approved in accordance with a trustees' resolution or the rules of the fund. <i>[Provide details of exceptions]</i>
7.3	We selected a sample of the lesser of 50 or 10% of members who switched between investment portfolios during the period and determined whether the portfolios were correctly switched and that the correct amount was switched in accordance with notification of the member's election. We inspected whether any fees deducted were approved by the Board of Trustees.	The portfolios were/were not correctly switched and the correct amount was/was not switched in accordance with notification of the member's election. Fees deducted were/were not approved by the Board of Trustees. <i>[Provide details of exceptions]</i>
7.4	If a surplus apportionment scheme was approved by the FSB in the current period, we selected a sample of the lesser of 50 or 10% from the surplus schedules and we agreed the allocation of the fund surplus of the scheme to the individual allocation in the member records per the administration system.	The allocation of the fund surplus of the scheme agreed/did not agree to the individual allocation in the member records per the administration system. <i>[Provide details of exceptions]</i>
7.5	For unitised investment products where member portfolios are backed by specific portfolios, we agreed the values of investments specified by the members investment choice to the members liabilities per product for that choice and inspected the	The values of investments specified by the members investment choice agreed/did not agree to the members liabilities per product for that choice and reconciling items amounting to <i>[insert amount]</i> were/were not accurate. <i>[Provide details of exceptions]</i>

RETIREMENT ANNUITY FUNDS

	Procedures	Findings
	accuracy of reconciling items.	
8	We inspected the most recent statutory valuation report to determine whether the fund was under-funded. For under-funded funds we determined whether a scheme, as required in terms of section 18 of Pension Fund Act in South Africa, has been implemented to remedy the shortfall.	In accordance with the valuation report, the fund was/was not under funded. A scheme has been/has not been implemented to remedy the short-fall. <i>[Provide details of exceptions]</i>
9	We obtained a list of lump sum benefits reflected as expenses in the fund's Statement of Changes in Net Assets and Funds and performed the following procedures:	
9.1	We agreed the list to the respective general ledger benefit expense accounts.	The list agreed/did not agree to the respective general ledger benefit expense accounts. <i>[Provide details of exceptions]</i>
9.2	We selected a sample of the lesser of 50 benefits or 10% of the total benefit expenses from the list and performed the following procedures:	
9.2.1	We agreed the claim to the applicable, authorised supporting documentation.	The claim agreed/did not agree to the applicable, authorised supporting documentation. <i>[Provide details of exceptions]</i>
9.2.2	For death benefits, where a portion of the benefit was reinsured by the fund, we determined whether the recovery from the insurer was received by the fund.	The recovery from the insurer was/was not received by the fund. <i>[Provide details of exceptions]</i>
9.2.3	We agreed the calculation of the benefit payment to the requirements of the rules of the fund and /or the Act.	The calculation of the benefit payment was/was not performed in accordance with the requirements of the rules of the fund and /or the Act. <i>[Provide details of exceptions]</i>
9.2.4	We inspected whether the payments agreed to relevant authorisation.	The payments agreed/did not agree to relevant authorisation. <i>[Provide details of exceptions]</i>
9.2.5	For surrenders and lapses we determined by inspection and recalculation whether the appropriate % between 65% and 100% was retained for the member.	The appropriate % between 65% and 100% of the benefit was/was not retained for the member. <i>[Provide details of exceptions]</i>
10	We obtained a copy of the internal listing of pensioners paid by the fund and performed	

RETIREMENT ANNUITY FUNDS

	Procedures	Findings
	the following procedures:	
10.1	We agreed the total pensions paid to the corresponding account in the general ledger.	The total pensions paid agreed/did not agree to the corresponding account in the general ledger. <i>[Provide details of exceptions]</i>
10.2	We selected a sample of the lesser of 50 pensioners or 10 % of the balance of pensions paid from the above list and performed the following procedures:	
10.2.1	We agreed the pensioner increases to authorisation by the Board of Trustees or other relevant supporting documentation.	The pensioner increases agreed/did not agree to authorisation by the Board of Trustees or other relevant supporting documentation. <i>[Provide details of exceptions]</i>
10.2.2	We inspected evidence supporting the fact that the pensioners selected were still alive.	The evidence indicated that the pensioners selected were/were not alive. <i>[Provide details of exceptions]</i>
11.	Where the fund has reinsured its pensioners with an insurer, we obtained a written confirmation of the pensions paid from the insurer including asset and liability balances and agreed this to the fund's general ledger pension expense, asset and liability accounts.	The written confirmation of the pensions paid, including asset and liability balances, agreed/did not agree to the fund's general ledger pension expense, asset and liability accounts. <i>[Provide details of exceptions]</i>
12	We selected a sample of the lesser of 50 or 10% of new members and determined whether initial commissions were paid in terms of the rules of the fund, were limited to the LOA scale and that the member agreed to the initial commission.	Initial commissions were/were not paid in terms of the rules of the fund, were/were not limited to the LOA scale and the member agreed/ did not agree to the initial commission. <i>[Provide details of exceptions]</i>
13	We selected a sample of the lesser of 50 or 10% of existing members and determine whether recurring commissions were paid in terms of the rules of the fund, were limited to the LOA scale and that the members agreed to the recurring commissions.	Recurring commissions were/were not paid in terms of the rules of the fund, were/were not limited to the LOA scale and the member agreed/ did not agree to the recurring commission. <i>[Provide details of exceptions]</i>

As the above procedures do not constitute either an audit or a review made in accordance with International Standards on Auditing or International Standards on Review Engagements, we do not express any assurance on the procedures performed. Had we performed additional procedures or had we performed an audit or review of the relevant information, other matters might have come to our attention that would have been reported to you.

Our report is solely for regulatory purposes and may not be distributed to, or relied on, by parties other than the Registrar of Pension Funds.

Name
Registered Auditors
Address
Date

* Due care should be paid to any other existing lien/encumbrance on the loan.

UMBRELLA FUNDS

REPORT OF THE INDEPENDENT AUDITORS OF [NAME OF FUND] TO THE REGISTRAR OF PENSION FUNDS ON FACTUAL FINDINGS

Scope

We have performed the procedures agreed with you and enumerated below with respect to the accounting records of *[insert name of the fund]* for the *[insert period end]* as required by you in terms of section 15 of the Pension Funds Act of South Africa, (the Act). Our engagement was undertaken in accordance with the International Standard on Related Services (4400) Engagements to perform agreed-upon procedures regarding financial information. The responsibility for determining the adequacy or otherwise of the procedures agreed to be performed is that of the Registrar of Pension Funds.

Procedures and Findings

Our procedures and the corresponding findings thereon are set out in the table below.

	Procedures	Findings
1	We selected a sample of the lesser of 50 or 10% of members from the complete listing of participating employers in the umbrella fund and for the following three months: <i>[month1]</i> , <i>[month2]</i> and <i>[insert final month of the period]</i> , performed the following procedures:	
1.1	We agreed, in total, the data received by the administrator to the cash received by the fund.	The data received by the administrator agreed/did not agree to the cash received by the fund. <i>[Provide details of exceptions]</i>
1.2	We inspected the bank statements as appropriate, for the date on which the cash was received to determine whether the contributions were deposited with a registered bank in accordance with section 13A of the Act and whether late payment interest has been raised in terms of regulation 33, where applicable.	Contributions were/were not deposited with a registered bank in accordance with section 13A of the Act and late payment interest had/had not been raised in terms of regulation 33 where applicable. <i>[Provide details of exceptions]</i>
1.3	We inspected the accounting records of the fund to determine whether amounts disclosed as arrear contributions at period-end have been paid to the fund in accordance with the requirements of section 13A of the Act.	Amounts disclosed as arrear contributions at period-end have/have not been paid to the fund in accordance with the requirements of section 13A of the Act. <i>[Provide details of exceptions]</i>
2	We inspected the list of investments held by the fund for any investments prohibited in terms of section 19 (4) of the Act.	The fund holds/does not hold investments prohibited in terms of section 19(4) of the Act. <i>[Provide details of exceptions]</i> .
2.1	Where investments held in the participating employer exceeded 5%, we inspected the appropriate Financial Services Board approval.	The fund does/does not have the appropriate Financial Services Board approval. <i>[Provide details of exceptions]</i>
2.2	We obtained written confirmations of investment balances and agreed details of the confirmations received to the investment	The details of the confirmations received agreed/did not agree to the investment balances reflected in the general ledger.

UMBRELLA FUNDS

	balances reflected in the general ledger.	[Provide details of exceptions]
3	We obtained the list of housing loans granted to members by the fund in terms of section 19(5) of the Act by the fund as at [insert period end] and performed the following procedures:	
3.1	We determined by inspection whether both the general rules of the fund and the special rules of the participating employer allow for the granting of housing loans.	Both the general rules of the fund and the special rules of the participating employer allow/do not allow for the granting of housing loans. [Provide details of exceptions]
3.2	We agreed the loans on the above list to the corresponding account in the general ledger.	The loans on the list agreed/did not agree to the corresponding account in the general ledger. [Provide details of exceptions].
3.3	From the above list, we selected a sample of the lesser of 50 or 10% of housing loans and determined whether the selected housing loans were granted in terms of the requirements of section 19(5) of the Act, in terms of the security provided and the interest rates applied to the loans.	The housing loans selected were/were not granted in terms of the requirements of section 19(5) of the Act, in terms of the security provided and the interest rates applied to the loans. [Provide details of exceptions]
3.4	If the fund issued more than 100 loans or the total principal debt of all outstanding loans exceeded R500 000, we determined whether the fund was registered as a credit provider under the National Credit Act, 2005 (the NCA) and whether an assurance report had been issued to the National Credit Regulator in terms of section 16(1)(b) of the NCA and regulations 67 and 68 to the NCA.	The fund was/was not registered as a credit provider under the NCA and an assurance report was/was not issued to the National Credit Regulator in terms of section 16(1)(b) of the NCA and regulations 67 and 68 to the NCA. [Provide details of exceptions]
4	We obtained the list of housing loan guarantees granted to members by the fund in terms of section 19(5) of the Act as at [insert period end]. We selected a sample of the lesser of 50 or 10% of housing guarantees from the list. For the sample selected, we compared the total for guarantees issued on behalf of the members to the total of member individual fund credits, to determine whether the total guarantees issued exceeded the total member individual fund credits allowed in terms of the Act and/or the rules of the fund. *	The total guarantees issued did/did not exceed the total member individual fund credits. [Provide details of exceptions]
5	We obtained a list of other loans as at [insert period end] and determined whether these loans were granted in terms of the requirements of section 19(5)B of the Act.	Other loans were/were not granted in terms of the requirements of section 19(5)B. [Provide details of exceptions]
6	We obtained written confirmation from the fund's insurer that fidelity insurance cover was in place throughout the period ended [insert period end date of the fund.]	Fidelity insurance cover was/was not in place throughout the period ended [insert period end date of the fund]. [Provide details of exceptions]

UMBRELLA FUNDS

7	We obtained the list of section 14 transfers to and from the fund throughout the period ended [<i>insert period end date of the fund</i>], selected a sample of the lesser of 50 or 10% transfers in and the lesser of 50 or 10% transfers out, and performed the following procedures:	
7.1	We agreed the section 14 transfers to and from the fund to the approved section 14 documentation received from the Financial Services Board in respect of each transfer.	The section 14 transfers to and from the fund agreed/did not agree to the approved section 14 documentation received from the Financial Services Board. [<i>Provide details of exceptions</i>]
7.2	We agreed the above list of section 14 transfers to the corresponding account in the general ledger.	The list of section 14 transfers agreed/did not agree to the corresponding account in the general ledger. [<i>Provide details of exceptions</i>]
7.3	We determined by inspection whether the transfers were received/paid within 60 days of approval and whether the growth and interest return had been allocated from date of receipt/payment.	The transfers were/were not received/paid within 60 days of approval and growth and investment returns were/were not allocated from date of receipt/payment. [<i>Provide details of exceptions</i>]
7.4	In respect of unitised funds, we selected a sample of the lesser of 50 or 10% of the members transferred and recalculated the purchase of units for the amount received using the unit price per the administration system on the date of receipt. (Where units were purchased after date of receipt investment return was included from the date of receipt to the date of purchase)	The conversion of transfers in was/was not correctly calculated and where units purchased after date of receipt investment return was/was not added from date of receipt to date of purchase. [<i>Provide details of exceptions</i>]
8	We obtained a list of accumulated member credits as reflected on the administrator's member register as at [<i>insert period end date of the fund</i>] and performed the following procedures:	
8.1	We agreed the closing balance on the list to the corresponding account in the annual financial statements as at [<i>insert period end date of the fund</i>].	The closing balance on the list agreed/did not agree to the corresponding account in the annual financial statements as at [<i>insert period end date of the fund</i>]. [<i>Provide details of exceptions</i>]
8.2	We selected a sample of the lesser of 50 or 10% of the members from the list and performed the following procedures:	
8.2.1	We agreed the member and employer contributions received for the selected members per the administrator's system to information supplied by the participating employers for a sample of 3 months.	The member and employer contributions received for the selected member per the administrator's system agreed/did not agree to information supplied by the participating employers for the 3 months selected. [<i>Provide details of exceptions</i>]
8.2.2	In respect of unitised investment products, we recalculated the conversion of the selected contributions at the unit price per the	The conversion of contributions into units was/was not correctly calculated and was/was not correctly added to the members

UMBRELLA FUNDS

	administration system on the dates that the contributions were invested and determined whether these units were correctly calculated and added to the existing units for the full period.	existing units. <i>[Provide details of exceptions]</i>
8.2.3	In respect of unitised investment products, we recalculated the conversion of units at the end of the period at the period end unit price and agreed the amount to the member's record on the member register.	The conversion of the units was/was not correctly calculated and agreed/did not agree to the amount on the member's record on the member register. <i>[Provide details of exceptions]</i>
8.2.4	In respect of unitised investment products, we agreed the period end unit price as authorised in terms of the rules of the fund to the unit prices on the administration system used to calculate the member credits.	The unit price did/did not agree to the unit prices on the administration system. <i>[Provide details of exceptions]</i>
8.2.5	In respect of non-unitised investment products, we agreed the return allocated to the member's fund credit on the administrator's records to the return approved in accordance with a resolution of the Board of Trustees or the general rules/special rules of the fund	The return allocated to the member's fund credit on the administrator's records agreed/did not agree to the return approved in accordance with a trustees' resolution or the general/special rules of the fund. <i>[Provide details of exceptions]</i>
8.3	We selected a sample of the lesser of 50 or 10% of members who switched between investment portfolios during the period and determined whether the portfolios were correctly switched and that the correct amount was switched in accordance with notification of the member's election. We inspected whether any fees deducted were approved by the Board of Trustees.	The portfolios were/were not correctly switched and the correct amount was/was not switched in accordance with notification of the member's election. Fees deducted were/were not approved by the Board of Trustees. <i>[Provide details of exceptions]</i>
8.4	If a surplus apportionment scheme was approved by the FSB in the current period, we selected a sample of the lesser of 50 or 10% from the surplus schedules and we agreed the allocation of the fund surplus of the scheme to the individual allocation in the member records per the administration system.	The allocation of the fund surplus of the scheme agreed/did not agree to the individual allocation in the member records per the administration system. <i>[Provide details of exceptions]</i>
8.5	For unitised investment products where member portfolios are backed by specific portfolios, we agreed the values of investments specified by the members investment choice to the members liabilities per product for that choice and inspected the accuracy of reconciling items.	The values of investments specified by the members investment choice agreed/did not agree to the members liabilities per product for that choice and reconciling items amounting to <i>[insert amount]</i> were/were not accurate. <i>[Provide details of exceptions]</i>
9	We inspected the most recent statutory valuation report to determine whether the fund was under-funded. For under-funded funds we determined whether a scheme, as required in terms of section 18 of Pension	In accordance with the valuation report, the fund was/was not under funded. A scheme has been/has not been implemented to remedy the short-fall. <i>[Provide details of exceptions]</i>

UMBRELLA FUNDS

	Fund Act in South Africa, has been implemented to remedy the shortfall.	
10	We obtained the analysis of the movements in the fund's reserve accounts from the financial statements and performed the following procedures:	
10.1	We agreed the opening balance to the prior period financial statements.	The opening balance agreed/did not agree to the prior period financial statements. <i>[Provide details of exceptions]</i>
10.2	We inspected the rules of the fund to determine whether the movements in the fund's reserve accounts were in terms of the rules of the fund and the Act.	The movements in fund's reserve accounts were/were not in terms of the rules of the fund. <i>[Provide details of exceptions]</i>
11	We obtained a list of lump sum benefits reflected as expenses in the fund's Statement of Changes in Net Assets and Funds and performed the following procedures:	
11.1	We agreed the list to the respective general ledger benefit expense accounts.	The list agreed/did not agree to the respective general ledger benefit expense accounts. <i>[Provide details of exceptions]</i>
11.2	We selected a sample of the lesser of 50 benefits or 10% of the total benefit expenses from the list and performed the following procedures:	
11.2.1	We agreed the claim to the applicable, authorised supporting documentation.	The claim agreed/did not agree to the applicable, authorised supporting documentation. <i>[Provide details of exceptions]</i>
11.2.2	For death benefits, where a portion of the benefit was reinsured by the fund, we determined whether the recovery from the insurer was received or accrued for by the fund.	The recovery from the insurer was/was not received or accrued for by the fund; <i>[Provide details of exceptions]</i>
11.2.3	<i>[For a defined benefit fund]</i> We agreed that the calculation of the benefit payment to the requirements of the rules of the fund and/or the Act. <i>[For a defined contribution fund]</i> We agreed the opening fund credit for the member to the opening fund credit report and determined whether contributions were added every month until the date of exit. <i>[either by R amount or in case of unitised funds, by units]</i> We agreed the balance paid out to member to the fund credit report or administration system as at the date of exit.	<i>[For a defined benefit fund]</i> The calculation of the benefit payment agreed/did not agree to the requirements of the rules of the fund and/or the Act. <i>[Provide details of exceptions]</i> . <i>[For a defined contribution fund]</i> The opening fund credit for the member agreed/did not agree to the opening fund credit report and the contributions were/were not added every month until the date of exit. We found that the balance paid out to member agreed/did not agree to the fund credit report or administration system as at date of exit. <i>[Provide details of exceptions]</i>
11.2.4	We inspected whether the payments agreed to relevant authorisation.	The payments agreed/did not agree to relevant authorisation. <i>[Provide details of exceptions]</i>

UMBRELLA FUNDS

12	We obtained a copy of the listing of pensioners and performed the following procedures:	
12.1	We agreed the total pensions paid to the corresponding account in the general ledger.	The total pensions paid agreed/did not agree to the corresponding account in the general ledger. <i>[Provide details of exceptions]</i>
12.2	We selected a sample of the lesser of 50 or 10 % of pensions paid from the above list and performed the following procedures:	
12.2.1	We agreed the pensioner increases to authorisation by the Board of Trustees or other relevant supporting documentation.	The pensioner increases agreed/did not agree to authorisation by the Board of Trustees or other relevant supporting documentation. <i>[Provide details of exceptions]</i>
	We agreed the pensioner increases to authorisation by the Board of Trustees or other relevant supporting documentation.	The pensioner increases agreed/did not agree to authorisation by the Board of Trustees or other relevant supporting documentation. <i>[Provide details of exceptions]</i>
12.2.2	We inspected evidence supporting the fact that the pensioners selected were still alive.	The evidence indicated that the pensioners selected were/were not alive. <i>[Provide details of exceptions]</i>
13	Where the fund has reinsured its pensioners with an insurer, we obtained a written confirmation of the pensions paid from the insurer including asset and liability balances and agreed this to the fund's general ledger pension expense, asset and liability accounts.	The written confirmation of the pensions paid, including asset and liability balances, agreed/did not agree to the fund's general ledger pension expense, asset and liability accounts. <i>[Provide details of exceptions]</i>
14	We selected a sample of the lesser of 50 or 10% of new participating employers and determined whether initial commissions were paid in terms of the rules of the fund, were limited to the LOA scale.	Initial commissions were/were not paid in terms of the rules of the fund, were/were not limited to the LOA scale. <i>[Provide details of exceptions]</i>
15	We selected a sample of the lesser of 50 or 10% of existing participating employers and determine whether recurring commissions were paid in terms of the rules of the fund, were limited to the LOA scale.	Recurring commissions were/were not paid in terms of the rules of the fund, were/were not limited to the LOA. <i>[Provide details of exceptions]</i>

As the above procedures do not constitute either an audit or a review made in accordance with International Standards on Auditing or International Standards on Review Engagements, we do not express any assurance on the procedures performed. Had we performed additional procedures or had we performed an audit or review of the relevant information, other matters might have come to our attention that would have been reported to you.

Our report is solely for regulatory purposes and may not be distributed to, or relied on, by parties other than the Registrar of Pension Funds.

Name
Registered Auditors
Address
Date

PRESERVATION FUNDS

REPORT OF THE INDEPENDENT AUDITORS OF [NAME OF FUND] TO THE REGISTRAR OF PENSION FUNDS ON FACTUAL FINDINGS

Scope

We have performed the procedures agreed with you and enumerated below with respect to the accounting records of *[insert name of the fund]* for the *[insert period end]* as required by you in terms of section 15 of the Pension Funds Act of South Africa, (the Act). Our engagement was undertaken in accordance with the International Standard on Related Services (4400) Engagements to perform agreed-upon procedures regarding financial information. The responsibility for determining the adequacy or otherwise of the procedures agreed to be performed is that of the Registrar of Pension Funds.

Procedures and Findings

Our procedures and the corresponding findings thereon are set out in the table below.

	Procedures	Findings
1	We selected a sample of the lesser of 50 or 10% of new applicants from the listing of new applicants and performed the following procedures:	
1.1	We inspected the application form and determined whether a valid policy/new entrant certificate was issued.	A valid policy/new entrant certificate was/was not issued. <i>[Provide details of exceptions]</i>
1.2	We determined whether the contributions per the policy/application form were received by the fund and we inspected the member records to determine whether they were updated accurately.	The contributions per the policy/application form were/were not received by the fund and the member records were/were not updated accurately. <i>[Provide details of exceptions]</i>
1.3	We determined by inspection whether the investment choices that the member made in terms of the policy contract were complied with.	The investment choices that the member made were/were not complied with. <i>[Provide details of exceptions]</i>
2	We selected a sample of the lesser of 50 or 10% of unclaimed benefits transferred and performed the following procedures:	
2.1	We determined whether the transfer value was received by the fund and we inspected the member records to determine whether they were updated accurately.	The transfer value was/was not received by the fund and the member records were/were not updated accurately. <i>[Provide details of exceptions]</i>
2.2	We determined by inspection whether the criteria stipulate by the Registrar were complied with.	The criteria stipulated by the Registrar were/were not complied with. <i>[Provide details of exceptions]</i>
3	We obtained written confirmations of	The details of the confirmations received

PRESERVATION FUNDS

	investment balances and agreed details of the confirmations received to the investment balances reflected in the general ledger.	agreed/did not agree to the investment balances reflected in the general ledger. <i>[Provide details of exceptions]</i>
4	We obtained the list of housing loans granted to members by the fund in terms of section 19(5) of the Act by the fund as at <i>[insert period end]</i> and performed the following procedures:	
4.2	We agreed the loans on the above list to the corresponding account in the general ledger.	The loans on the list agreed/did not agree to the corresponding account in the general ledger. <i>[Provide details of exceptions]</i> .
4.3	From the above list, we selected a sample of the lesser of 50 or 10% of housing loans and determined whether the selected housing loans were granted in terms of the requirements of section 19(5) of the Act, in terms of the security provided and the interest rates applied to the loans.	The housing loans selected were/were not granted in terms of the requirements of section 19(5) of the Act, in terms of the security provided and the interest rates applied to the loans. <i>[Provide details of exceptions]</i>
4.4	If the fund issued more than 100 loans or the total principal debt of all outstanding loans exceeded R500 000, we determined whether the fund was registered as a credit provider under the National Credit Act, 2005 (the NCA) and whether an assurance report had been issued to the National Credit Regulator in terms of section 16(1)(b) of the NCA and regulations 67 and 68 to the NCA.	The fund was/was not registered as a credit provider under the NCA and an assurance report was/was not issued to the National Credit Regulator in terms of section 16(1)(b) of the NCA and regulations 67 and 68 to the NCA. <i>[Provide details of exceptions]</i>
5	We obtained the list of housing loan guarantees granted to members by the fund in terms of section 19(5) of the Act as at <i>[insert period end]</i> . We selected a sample of the lesser of 50 or 10% of housing guarantees from the list. For the sample selected, we compared the total for guarantees issued on behalf of the members to the total of member individual fund credits, to determine whether the total guarantees issued exceeded the total member individual fund credits allowed in terms of the Act and/or the rules of the fund.*	The total guarantees issued did/did not exceed the total member individual fund credits. <i>[Provide details of exceptions]</i>
6	We obtained written confirmation from the fund's insurer that fidelity insurance cover was in place throughout the period ended	Fidelity insurance cover was/was not in place throughout the period ended <i>[insert period end date of the fund]</i> . <i>[Provide</i>

PRESERVATION FUNDS

	<i>[insert period end date of the fund.]</i>	<i>details of exceptions]</i>
7	We obtained the list of section 14 transfers to and from the fund throughout the period ended <i>[insert period end date of the fund]</i> , selected a sample of the lesser of 50 or 10% transfers in and the lesser of 50 or 10% transfers out, and performed the following procedures:	
7.1	We agreed the section 14 transfers to and from the fund to the approved section 14 documentation received from the Financial Services Board in respect of each transfer.	The section 14 transfers to and from the fund agreed/did not agree to the approved section 14 documentation received from the Financial Services Board. <i>[Provide details of exceptions]</i>
7.2	We agreed the above list of section 14 transfers to the corresponding account in the general ledger.	The list of section 14 transfers agreed/did not agree to the corresponding account in the general ledger. <i>[Provide details of exceptions]</i>
7.3	We determined by inspection whether the transfers were received/paid within 60 days of approval and whether the growth and interest return had been allocated from date of receipt/payment.	The transfers were/were not received/paid within 60 days of approval and growth and investment returns were/were not allocated from date of receipt/payment. <i>[Provide details of exceptions]</i>
7.4	For the section 14 transfers in:	
7.4.1	We inspected that, where member records were flagged for any withdrawals, these records were flagged on the system and no further withdrawals were made.	For member records that were flagged for any withdrawals, these records were/were not flagged on the system and further/ no further withdrawals were made. <i>[Provide details of exceptions]</i>
7.4.2	We determined by inspection whether the investment choices made in terms of the member' applications were complied with.	The investment choices made in terms of the member' applications were/were not complied with. <i>[Provide details of exceptions]</i>
7.4.3	In respect of unitised funds, we selected a sample of the lesser of 50 or 10% of the members transferred and recalculated the purchase of units for the amount received using the unit price per the administration system on the date of receipt. (Where units were purchased after date of receipt investment return was included from the date of receipt to the date of purchase)	The conversion of transfers in was/was not correctly calculated and where units purchased after date of receipt investment return was/was not added from date of receipt to date of purchase. <i>[Provide details of exceptions]</i>
8	We obtained a list of accumulated member credits as reflected on the administrator's	

PRESERVATION FUNDS

	member register as at [<i>insert period end date of the fund</i>] and performed the following procedures:	
8.1	We agreed the closing balance on the list to the corresponding account in the general ledger as at [<i>insert period end date of the fund</i>].	The closing balance on the list agreed/did not agree to the corresponding account in the general ledger as at [<i>insert period end date of the fund</i>]. [<i>Provide details of exceptions</i>]
8.2	We selected a sample of the lesser of 50 or 10% of the members from the list and performed the following procedures:	
8.2.1	In respect of unitised investment products, we recalculated the conversion of units at the end of the period at the period end unit price and agreed the amount to the member's record on the member register.	The conversion of the units was/was not correctly calculated and agreed/did not agree to the amount on the member's record on the member register. [<i>Provide details of exceptions</i>]
8.2.2	In respect of unitised investment products, we agreed the period end unit price as authorised in terms of the rules of the fund to the unit prices on the administration system used to calculate the member credits.	The unit price did/did not agree to the unit prices on the administration system. [<i>Provide details of exceptions</i>]
8.2.3	In respect of non-unitised investment products, we agreed the return allocated to the member's fund credit on the administrator's records to the return approved in accordance with a resolution of the Board of Trustees or the rules of the fund	The return allocated to the member's fund credit on the administrator's records agreed/did not agree to the return approved in accordance with a trustees' resolution or the rules of the fund. [<i>Provide details of exceptions</i>]
8.3	We selected a sample of the lesser of 50 or 10% of members who switched between investment portfolios during the period and determined whether the portfolios were correctly switched and that the correct amount was switched in accordance with notification of the member's election. We inspected whether any fees deducted were approved by the Board of Trustees.	The portfolios were/were not correctly switched and the correct amount was/was not switched in accordance with notification of the member's election. Fees deducted were/were not approved by the Board of Trustees. [<i>Provide details of exceptions</i>]
8.4	If a surplus apportionment scheme was approved by the FSB in the current period, we selected a sample of the lesser of 50 or 10% from the surplus schedules and agreed the allocation of the fund surplus of the scheme to the individual allocation in the	The allocation of the fund surplus of the scheme agreed/did not agree to the individual allocation in the member records per the administration system. [<i>Provide details of exceptions</i>]

PRESERVATION FUNDS

	member records per the administration system.	
8.5	For unitised investment products where member portfolios are backed by specific portfolios, we agreed the values of investments specified by the members investment choice to the members liabilities per product for that choice and inspected the accuracy of reconciling items.	The values of investments specified by the members investment choice agreed/did not agree to the members liabilities per product for that choice and reconciling items amounting to <i>[insert amount]</i> were/were not accurate. <i>[Provide details of exceptions]</i>
9	We inspected the most recent statutory valuation report to determine whether the fund was under-funded. For under-funded funds we determined whether a scheme, as required in terms of section 18 of Pension Fund Act in South Africa, has been implemented to remedy the shortfall.	In accordance with the valuation report, the fund was/was not under funded. A scheme has been/has not been implemented to remedy the short-fall. <i>[Provide details of exceptions]</i>
10	We obtained the analysis of the movements in the fund's reserve accounts from the financial statements and performed the following procedures:	
10.1	We agreed the opening balance to the prior period financial statements.	The opening balance agreed/did not agree to the prior period financial statements. <i>[Provide details of exceptions].</i>
10.2	We inspected the rules of the fund to determine whether the movements in the fund's reserve accounts were in terms of the rules of the fund and the Act.	The movements in fund's reserve accounts were/were not in terms of the rules of the fund. <i>[Provide details of exceptions].</i>
11	We obtained a list of lump sum benefits reflected as expenses in the fund's Statement of Changes in Net Assets and Funds and performed the following procedures:	
11.1	We agreed the list to the respective general ledger benefit expense accounts.	The list agreed/did not agree to the respective general ledger benefit expense accounts. <i>[Provide details of exceptions]</i>
11.2	We selected a sample of the lesser of 50 benefits or 10% of the total benefit expenses from the list and performed the following procedures:	
11.2.1	We agreed the claim to the applicable, authorised supporting documentation.	The claim agreed/did not agree to the applicable, authorised supporting documentation. <i>[Provide details of</i>

PRESERVATION FUNDS

		<i>exceptions]</i>
11.2.2	For death benefits, where a portion of the benefit was reinsured by the fund, we determined whether the recovery from the insurer was received by the fund.	The recovery from the insurer was/was not received by the fund; [<i>Provide details of exceptions]</i>
11.2.3	We agreed the calculation of the benefit payment to the requirements of the rules of the fund and/or the Act.	The calculation of the benefit payment was/was not performed in accordance with the requirements of the rules of the fund and/or the Act. [<i>Provide details of exceptions]</i>
11.2.4	We inspected whether the payments agreed to relevant authorisation.	The payments agreed/did not agree to relevant authorisation. . [<i>Provide details of exceptions]</i>
12	We selected a sample of the lesser of 50 or 10% of withdrawals from member accounts prior to retirement age and determined whether only one withdrawal was made and that the member record was updated for the reduction in service, the reduction in benefit and appropriately flagged as having received the one withdrawal..	For withdrawals from member accounts prior to retirement age only/more than one withdrawal was made and the member records were/were not updated. [<i>Provide details of exceptions]</i>
13	We selected a sample of the lesser of 50 or 10% of new members and determined whether initial commissions were paid in terms of the rules of the fund, were limited to the LOA scale and that the member agreed to the initial commission.	Initial commissions were/were not paid in terms of the rules of the fund, were/were not limited to the LOA scale and the member agreed/ did not agree to the initial commission. [<i>Provide details of exceptions]</i>
14	We selected a sample of the lesser of 50 or 10% of existing members and determine whether recurring commissions were paid in terms of the rules of the fund, were limited to the LOA scale and that the members agreed to the recurring commissions.	Recurring commissions were/were not paid in terms of the rules of the fund, were/were not limited to the LOA scale and the member agreed/ did not agree to the recurring commission. [<i>Provide details of exceptions]</i>

As the above procedures do not constitute either an audit or a review made in accordance with International Standards on Auditing or International Standards on Review Engagements, we do not express any assurance on the procedures performed. Had we performed additional procedures or had we performed an audit or review of the relevant information, other matters might have come to our attention that would have been reported to you.

Our report is solely for regulatory purposes and may not be distributed to, or relied on, by parties other than the Registrar of Pension Funds.

Name
Registered Auditors