Schedule K

(in terms of Regulation 28)

FUNDSATWORK UMBRELLA PROVIDENT FUND (VOLUNTARY DISSOLUTION)

Partcipating Employer: Vermu Trading cc

Ref No: 12/8/32083/7050

ANNEXURE A

Preliminary Statement of Funds and Net Assets as at **19 August 2024**

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

1.	**FUNDS**				
	1.1. ACCUMULATED FUNDS			R	255,992.49
	(a) Pension/Provident	R	255,992.49		
	(b) Retirement Annuity				
	(c) Benefit				
	Sub Total	R	255,992.49		
	1.2. RESERVE ACCOUNTS				
	(a) Reserve				
	(b) Pensioner Reserve				
	(c) Other (specify)				
	Sub Total	R	-		
	TOTAL FUNDS AND RESERVES			R	255,992.49
2.	**FIXED ASSETS AND INVESTMENTS**			R	255,992.49
	2.1. FIXED ASSETS				
	2.2. INVESTMENTS - (Money Market)	R	203,315.58		
	2.3. CURRENT ASSETS	R	-		
	(a) Accounts Receivable	R	-		
	(b) Income accrued	R	-		
	(c) Arrear contributions receivable	R	52,676.91		
	(d) Cash at bank	R	-		
	(e) Other (specify)	R	-		
	Sub Total	R	255,992.49		
	TOTAL ASSETS			R	255,992.49
3.	**LESS: LIABILITIES**			R	-
	3.1. LONG TERM - Not Applicable				
	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**	**255,992.49**

FUNDSATWORK UMBRELLA PROVIDENT FUND (VOLUNTARY DISSOLUTION)

Partcipating Employer: Vermu Trading cc

AB Brown

Case Number: 588365

Place: Johannesburg

4/22/26

Liquidations Specialist: Graeme Orange

Schedule K

(in terms of Regulation 28)

Ref No: 12/8/32083/7050

ANNEXURE B

Preliminary realisation accounts as at **19 August 2024 updated to 31 March 2026**

(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		Value as per Statement		Realisable Value
Money Market	R	203,315.58	R	203,315.58
Arrear contributions including interest	R	52,676.91	R	-
Interest	R	25,454.88	R	25,454.88
	R	281,174.73	R	228,770.46

LESS: LIABILITIES

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

			R	-
Description				
Accounts payable				
Unclaimed Benefits	R	-	R	-
SUB TOTALS			R	228,770.46

LESS : PROVISION FOR LIQUIDATION EXPENSES

Liquidators Fee	R	5,018.22		
FSCA Fee	R	1,003.64		
Advertisements	R	2,500.00		
			R	**8,521.86**

DISTRIBUTION ACCOUNT AS PER ANNEXURE C

R 220,248.60

AB Brown
Case Number: 588365

Place: Johannesburg

4/22/26
Liquidations Specialist: Graeme Orange

Schedule K

(in terms of Regulation 28)

FUNDSATWORK UMBRELLA PROVIDENT FUND (VOLUNTARY DISSOLUTION)
Partcipating Employer: Vermu Trading cc
Ref No: 12/8/32083/7050

ANNEXURE C

Preliminary distribution account as at **19 August 2024 updated to 31 March 2026**

(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 10.2 of the rules

b) Schedule of distribution

PARTICULARS OF BENEFICIARIES			DATE OF MEMBERSHIP		PAYMENT	Notional Arrears
Ref no	Name	Init	Date joined	Date ceased	Amount	Allocation
5400134	KGATLA	ES	9/1/20	6/30/24	R 37,113.47	R 8,374.24
5400132	MASOGA	DM	9/1/20	6/30/24	R 28,913.51	R 6,561.92
5400135	MATLAKALA	MP	9/1/20	6/30/24	R 33,189.78	R 7,499.28
5400136	MOKGATLI	MW	9/1/20	6/30/24	R 33,879.95	R 7,655.52
5400137	MOTLOUTSI	PS	9/1/20	6/30/24	R 27,498.28	R 6,249.44
5400138	MUDAU	ZG	9/1/20	6/30/24	R 29,974.82	R 6,796.24
5401969	SAMBO	JG	9/1/20	6/30/24	R 29,678.81	R 6,796.24
SUB TOTAL AS PER PRELIMINARY REALISATION ACCOUNT IN ANNEXURE B					**R 220,248.60**	**R 49,932.88**

TOTAL AS PER PRELIMINARY REALISATION ACCOUNT IN ANNEXURE B **220,248.60**

AB Brown
Case Number: 588365

4/22/26
Liquidations Specialist: Graeme Orange

Schedule K

(in terms of Regulation 28)

FUNDSATWORK UMBRELLA PROVIDENT FUND (VOLUNTARY DISSOLUTION)
Partcipating Employer: Vermu Trading cc
Ref No: 12/8/32083/7050

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 (R 203 315,58) + R 15 x Members (7)=	***Min Liquidator Fee of R 2500.00***	R	2,500.00
10% on Growth (25 182.24)		R	2,518.22
Total		R	5,018.22

Compliance with S13A of the Pension Funds Act

The employer's participation in the Fund was terminated on 00 January 1900 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)(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 01/10/2023 to 31/12/23, 1/2/24 to 30/6/2024 were not paid to the Fund as aforesaid and the amount due to the fund plus interest amounts to R 52 676.92.

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 Dawie Lessing is the person who is personally liable for the payment of contributions in terms of s13A(1).

v) The liquidator has written to Dawie Lessing 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.

Schedule K

(in terms of Regulation 28)

FUNDSATWORK UMBRELLA PROVIDENT FUND (VOLUNTARY DISSOLUTION)
Partcipating Employer: Vermu Trading cc
Ref No: 12/8/32083/7050

APPENDIX A

Director Details	Surname
1	
2	
3	
4	
5	
6	

S13A(1)Liable Individual	Details
1	Dawie Lessing
2	

AB Brown
Case Number: 69[illegible]65

4/22/26
Liquidations Specialist: Graeme Orange