



Republic of Namibia
Annotated Statutes

REGULATIONS

REGULATIONS MADE IN TERMS OF

Friendly Societies Act 25 of 1956

section 47

General Regulations

RSA Government Notice R.479 of 1966

[\(RSA GG 1409, republished in OG 2710\)](#)

came into force on date of publication: 25 March 1966

as amended by

RSA Government Notice R.2143 of 1984 [\(RSA GG 9437\)](#)

came into force on date of publication: 28 September 1984

RSA Government Notice 1921 of 1989 [\(RSA GG 12079\)](#)

came into force on 1 October 1989 (RSA GN 1921/1989, item 3)

ARRANGEMENT OF REGULATIONS

[Most of the individual regulations do not have headings.]

PART I: MANNER IN WHICH AND TIME WITHIN WHICH APPEALS TO THE MINISTER ARE TO BE PROSECUTED UNDER SECTION *FOUR*

PART II: DOCUMENTS AND PARTICULARS TO BE FURNISHED WHEN APPLYING FOR REGISTRATION UNDER SECTION *FIVE*

PART III: FINANCIAL STATEMENTS, REPORTS AND STATISTICS TO BE FURNISHED BY REGISTERED SOCIETIES

PART IV: SIGNING OF DOCUMENTS

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PART VI: PRINCIPAL OFFICER

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PART VII: GENERAL

FIRST SCHEDULE: STATEMENT A

SECOND SCHEDULE: INSPECTION OF DOCUMENTS AT THE OFFICE OF THE REGISTRAR AND THE TAKING OF EXTRACTS THEREFROM - PRESCRIBED FEES

In these regulations “the Act” means the Friendly Societies Act, 1956, and all terms employed herein which have been defined in the Act shall bear the meanings assigned to them in the Act.

PART I
MANNER IN WHICH AND TIME WITHIN WHICH APPEALS TO THE
MINISTER ARE TO BE PROSECUTED UNDER SECTION *FOUR*

1. Every friendly society or person desiring to appeal to the Minister in terms of section *four* (3) of the Act from any decision of the Registrar, shall within one month after the pronouncement of the decision at issue, lodge a written notice of appeal with the Registrar, which shall clearly set out the decision it is desired to appeal against and the grounds for the appeal. Such notice of appeal shall be signed by the principal officer of the society (if the appeal is at the instance of a friendly society) or in the case of an appeal by an individual or partnership, by the individual or by one of the partners, as the case may be, or by his duly authorized representative. In the case of an appeal by any person who is not a natural person the notice of appeal shall be signed on behalf of such person as follows, that is to say -

- (a) if such a person is a committee of individuals, by the person for the time being at the head of the committee;
- (b) if such person is an association of persons, by the individual who is for the time being at the head of the board of directors or other committee controlling such association.

2. Upon receipt of the notice of appeal mentioned in regulation 1 the Registrar shall prepare a statement of the reasons for his decision. The Registrar shall despatch a copy of the statement to the appellant by registered post and require the appellant to declare in writing within 30 days of the despatch of the statement, or within such further period as the Registrar may, upon application before the expiry of the said 30 days, approve, whether he proposes to continue with his appeal or not.

3. If the appellant declares that he does not propose to continue with his appeal or if he does not furnish the Registrar with a reply within the period prescribed in regulation 2, the appeal shall lapse.

4. If the appellant declares, within the period prescribed in regulation 2, his intention to continue with his appeal, he shall together with his declaration lodge with the Registrar a reply to the statement mentioned in regulation 2.

5. Upon receipt of the appellant’s declaration and reply the Registrar shall as soon as may be transmit to the Minister -

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- (a) the notice of appeal mentioned in regulation 1;
- (b) the statement prepared by him and mentioned in regulation 2;
- (c) the declaration and reply mentioned in regulation 4; and
- (d) all other relevant documents.

6. The Minister may require the appellant or the Registrar to furnish him in writing with any further or other information which he may consider necessary for a just decision on the appeal.

7. Upon receipt of the Minister's notification of his decision on the appeal the Registrar shall immediately communicate that decision to the appellant by registered post.

PART II
DOCUMENTS AND PARTICULARS TO BE FURNISHED WHEN APPLYING FOR
REGISTRATION UNDER SECTION *FIVE*

8. Every application for registration of a friendly society shall consist of a letter signed by the person for the time being at the head of the body managing the business of the society or on behalf of the employer participating in the society, in which -

- (i) he applies for registration of the society;
- (ii) is reflected the full title of the society;

[The word "in" appears to have been omitted before the phrase "the full title of the society".]

- (iii) is given the full address (which must not only be a post office box number) of the registered office of the society;
- (iv) is given the full name and address of the person for the time being, or who will upon registration of the society be managing the society or for the time being at the head of the body managing the society;
- (v) is given the name and address of the auditor of the society if the society has an auditor,

and shall be accompanied by -

- (a) *two copies* of the rules of the society duly certified, as explained in regulation 17, by the applicant as being the rules which will become effective on the date of registration of the society or from the date of commencement of the society whichever is the later;
- (b) (i) in the case of a society which intends carrying on any kind of business which is subject to actuarial scrutiny a certificate by a valuator, stating his name, address, professional qualifications and experience, to the effect that the rules of the society are based on sound financial principles;

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- (ii) in the case of any other society, a statement setting forth such information regarding the financial soundness of the rules as the applicant may possess;
- (c) except where the society is an association of persons, the name and address of the participating employer, or if there are more than one employer a list of the names and addresses of all the employers concerned;

[The verb “are” should be “is” to be grammatically correct.]

- (d) where a limited liability company, a co-operative society or other corporate body will contribute to the society, two copies of a document (for example, an extract from the articles of association or a copy of the directors’ resolution, etc.), to indicate the authority in terms of which the company, co-operative society or other corporate body will participate in the society. If no such authority exists the fact must be clearly stated; and
- (e) the prescribed registration fee of R20 which must be paid otherwise than by means of revenue or postage stamps.

[paragraph (e) substituted by RSA GN R.2143 of 1984]

9. An application for registration of a society which will operate exclusively by means of policies of insurance, issued by a person lawfully carrying on insurance business within the meaning of the Insurance Act, 1943, shall consist of a letter as indicated in regulation 8 and shall be accompanied by -

[The Insurance Act 27 of 1943 has been replaced by the Short-term Insurance Act 4 of 1998 and the Long-term Insurance Act 5 of 1998, which are set to be replaced by the Financial Institutions and Markets Act 2 of 2021.]

- (a) all the documents and particulars set out in paragraphs (a), (d) and (e) of regulation 8;
- (b) a certificate by the insurer concerned to the effect that -
 - (i) an insurance policy will be maintained with it in terms of the rules of the society; and
 - (ii) the rules submitted by the applicant are those which will apply upon registration of the society;
- (c) a certified copy of the insurance contract to be entered into between the society and the insurer concerned; and
- (d) a certificate by the applicant concerned to the effect that -
 - (i) the society will not provide its members with any benefits not covered by the insurance policy referred to in (c); and
 - (ii) the society will not hold any assets or investments and will not handle any money apart from the collection of contributions and the payment of benefits on behalf of the insurer concerned and money required for administration purposes,

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and may be accompanied by an application for conditional exemption from the provisions of the Act.

10. An application for registration of a society which claims exemption under section *three* (2)(c) of the Act shall consist of a letter as indicated in regulation 8 and shall be accompanied by -

- (a) all the documents and particulars set out in regulation 8; and
- (b) a memorandum in which is clearly set out the measure of control which will be exercised over the society by the department of the State concerned.

PART III
FINANCIAL STATEMENTS, REPORTS AND STATISTICS TO BE FURNISHED BY
REGISTERED SOCIETIES

All Societies.

11. Every registered society shall not later than the 30th day of June of every year submit to the Registrar under cover of a letter signed by the principal officer, *two copies* of each of the following -

- (a) Statements A to K, contained in the First Schedule to these regulations, completed in respect of the financial year which ended on the 31st December immediately preceding;
- (b) any special report by the auditor relating to any of the activities of the society during the financial year to which the revenue account and balance sheet relate;
- (c) any other statement the society may have presented to its members or shareholders in respect of any of its activities during the said financial year;
- (d) any annual report the society may have presented to its members or shareholders in respect of the said financial year; and
- (e) except where the society is an association of persons, a statement reflecting the name or names and address or addresses of the participating employer or employers as at the immediately preceding 31st December.

12. If no report or statement referred to in paragraph (b), (c) or (d) of regulation 11 was made or presented as provided in the applicable paragraph, that fact shall be mentioned specifically in the covering letter.

13. The name of the society and the financial year to which the documents relate shall be stated on each sheet of paper submitted under regulation 11.

14. Every document referred to in regulation 11 shall be duly signed as explained in regulations 18 and 19.

SOCIETIES SUBJECT TO ACTUARIAL SCRUTINY.

15. In addition to the documents referred to in regulation 11, every registered society which carries on any kind of business which is subject to actuarial scrutiny, shall lodge with the

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Registrar a copy of the valuation report in respect of every valuation carried out in terms of section *twenty-three* of the Act, duly certified by the valuator, within twelve months from the year-end to which the valuation relates. The report is to be accompanied by a certificate by the person managing the business of the society and by the principal officer that to the best of their knowledge and belief the information furnished to the valuator for the purposes of the valuation was correct and complete in every material respect.

16. Where a society carries on any kind of business which is subject to actuarial scrutiny and also carries on business which is not so subject, the society shall keep separate accounts in respect of the business which is so subject to actuarial scrutiny. The society shall apportion its assets between the business which is subject to actuarial scrutiny and the other business and the assets thus allocated to one type of business shall not be used for the purposes of or be transferred to the other type of business without the prior approval of the Registrar. The revenue account and balance sheet to be submitted by such society in terms of regulation 11, shall be in the forms prescribed in Statements B and C, respectively, in the First Schedule hereto, but modified by the introduction of additional columns and the insertion of the columnar headings “business subject to actuarial scrutiny” and “other business”, so as to show the figures in respect of the two types of business separately.

PART IV
SIGNING OF DOCUMENTS

Rules.

17. Both copies of the rules of the society which accompany the application for registration must be certified as follows on the first page or on the cover if the rules are in the form of a booklet -

“Certified that these are the rules of the Society which will be effective on the date of registration of the society.”

If the applicant is the body managing the business of the society the certificate must be signed by the person for the time being at the head of such body *and* by one other member thereof. If the application is made on behalf of the participating employer the certificate must clearly indicate the capacity in which the applicant signed the document, e.g., as secretary of the company.

Annual Accounts and Statements.

18. For the purposes of section *twenty-six* of the Act the statements prescribed in regulation 11 will be regarded as one document and must be accompanied by the following certificate -

“Certified that to the best of our knowledge the attached accounts and statements in respect of the Society for the year ended 31st December, 19 are true and correct.”

The certificate must be signed as explained in regulation 19.

Other Documents.

19. Any document other than those referred to in regulations 17 and 18 must be signed on the first page thereof as prescribed in section *twenty-six* of the Act, namely -

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- (a) where the society is managed by one individual, by -
 - (i) such individual; and
 - (ii) the principal officer;
- (b) where the society is managed by a committee or trustees, by -
 - (i) the person for the time being at the head of such committee or trustees;
 - (ii) one other member of the committee or a trustee; and
 - (iii) the principal officer.

In the case of (a) there must be *two* signatures by different individuals. In the case of (b) there must be *three* signatures but as the principal officer may be a member of the committee or a trustee it is possible that his signature may comprise two of the three signatures, i.e., at least two different individuals must sign the document.

PART V
AUDITORS

20. Within 30 days of the registration of the society the person managing the business of the society shall notify the Registrar in writing of the name and address of the auditor of the society appointed in accordance with the provisions of section *eleven* of the Act.

21. Whenever a registered society has appointed a new auditor, the principal officer shall within 30 days as from the date of such appointment give notice thereof, in writing, to the Registrar, which notice shall state the name and address of the auditor and shall contain a statement to the effect that such appointment was made in accordance with the provisions of the rules of the society.

22. Where the auditor of the society is unable to sign the report in the form set out in Statement C, without qualification, the report shall be in such form as he may wish, provided that it shall deal with the matters referred to in the prescribed report and shall include his reasons for being unable to sign the report without qualification.

PART VI
PRINCIPAL OFFICER

23. Within 30 days of the registration of the society the person managing the business of the society shall notify the Registrar, in writing, of the name of the person appointed as principal officer of the society in accordance with the provisions of section *ten* of the Act.

24. If the principal officer is absent from the Republic or vacates his office or is unable for any reason to discharge his duties, the society shall appoint another person as its principal officer and the person managing the business of the society shall within 30 days as from such appointment give notice thereof, in writing, to the Registrar.

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25. No registered society shall change its registered address unless the procedure prescribed in its rules for the amendment of the rule pertaining to the registered address has been followed and the amendment of the rule has been registered by the Registrar.

26. (a) Within one month from the date of the passing of a resolution for the alteration or rescission of any rule or for the adoption of any additional rule the principal officer of the society concerned shall submit to the Registrar -

- (i) *four copies* of the resolution adopted, together with a certificate signed as explained in regulation 19 to the effect that the resolution has been adopted in accordance with the provisions of the rules of the society;
- (ii) if the society carries on any kind of business which is subject to actuarial scrutiny, and if the alteration or rescission or addition of any rule affects the financial condition of the society a certificate by a valuator as to the financial soundness of the alteration, rescission or addition;
- (iii) if the business of the society is not subject to actuarial scrutiny and if the alteration or rescission or addition of any rule affects the financial condition of the society, a statement giving such information regarding the financial soundness of the altered, rescinded or added rule as the society may possess; and
- (iv) a statement explaining the necessity for the alteration or rescission of or addition to the rules.

(b) No alteration or rescission of or addition to the rules shall be valid before registration by the Registrar in terms of section *fourteen* (4) of the Act, and such alteration, rescission or addition shall take effect either from the date determined by the society concerned, or if no such date has been so determined, as from the date of the registration thereof.

27. On payment of the fees prescribed in the Second Schedule hereto any person may, between the hours of 9 a.m. and 12 noon and 2 p.m. and 3.30 p.m. on Mondays to Fridays inspect at the office of the Registrar, or may make a copy of or take an extract from, any document mentioned in the said Schedule or may obtain from the Registrar a copy of or an extract from any such document. Amounts payable in terms of this regulation shall be paid by way of revenue stamps.

28. Any person who has failed to make a return or to transmit or deposit a scheme, report, account, statement or other document within the time prescribed by the Act, or within any extended period allowed by the Registrar in terms of section *forty-four* (1) of the Act, may, without derogation from the provisions of section *forty-eight* (1) of the Act, thereafter furnish such return or transmit or deposit such scheme, report, account, statement or other document subject to the payment of a penalty of R10 for every day during which he has remained in default or such lesser amount as the Registrar in his discretion may determine.

Limits relating to investments of a registered society

29. (1) Subject to the provisions of subregulations (2), (3) and (4) and the Annexure to this regulation, a society shall only invest in an asset defined in an item in column 1 of the said Annexure to the extent to which the market value of such investment in any such asset, expressed as a percentage of the total market value of the total assets of the society, does not exceed the percentage mentioned in respect of such asset in column 2 of the said Annexure: Provided that -

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- (a) the total market value of investments in assets referred to in items 5 and 6 in column 1 of the said Annexure, expressed as a percentage, shall not exceed 85%; and
- (b) the total market value of investments in assets referred to in items 5 to 8, inclusive, in column 1 of the said Annexure [but including assets referred to in paragraphs (a) and (c) of item 8], expressed as a percentage, shall not exceed 90%,

of the total market value of the total assets of the society.

(2) For the purposes of the provisions of this regulation and the Annexure thereto relating to the total assets of a society, a policy issued to the society concerned by an insurer carrying on long-term insurance business within the meaning of the Insurance Act, 1943 (Act No. 27 of 1943), which is not a linked policy, or which is a linked policy and in respect of which a certificate is obtained from the insurer's valuator indicating that the assets held by the insurer in respect of his net liabilities under the said policies meet the requirements of regulation 34 issued under the Insurance Act, 1943 (Act No. 27 of 1943), shall be deemed not to be an asset of the society.

(3) For the purposes of the provisions of this regulation and the Annexure thereto relating to the total assets of a society, a linked policy issued to the society concerned by an insurer carrying on long-term insurance business within the meaning of the Insurance Act, 1943 (Act No. 27 of 1943), other than a linked policy referred to in subregulation (2), shall be included in the society's assets. The society shall at the end of each financial year of the society obtain in writing from the valuator of the insurer concerned details of the extent to which the value of the benefits under the policy is determined by the market value of assets defined in the Annexure to this regulation, and the appropriate value of such assets shall be deemed to be assets of the society.

- (4) In this regulation and the Annexure thereto -
 - (a) "banking institution" means an institution registered under the Banks Act, 1965 (Act No. 23 of 1965);
 - (b) "building society" means a society registered under the Mutual Building Societies Act, 1965 (Act No. 24 of 1965), or under the Building Societies Act, 1986 (Act No. 82 of 1986);
 - (c) "linked policy" means a contract under which no investment guarantees are given by the insurer, either explicitly or implicitly, and in respect of which benefits are determined solely by reference to the value of specific assets to which the contract is linked and which are actually held by the insurer or in terms of section 20(1) of the Insurance Act, 1943 (Act No. 27 of 1943);
 - (d) "market value", in relation to -
 - (i) the value of every quoted asset, means the price at which it was quoted on the Johannesburg Stock Exchange within a period of three months immediately preceding the date to which the statement relates: Provided that if such quotation relates to a date other than that to which the statement of assets relates, the amount shall be properly adjusted in the case of -

[The word "properly" is misspelt in the Government Gazette, as reproduced above.]

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- (aa) any interest-bearing assets, in respect of the difference between the amount of the interest which has accrued from the last date on which interest was payable up to the date of the quotation in question and the corresponding amount of interest accrued up to the date to which the statement relates;
- (bb) any share on which dividends have been declared, in respect of the difference between the amount of any dividend which had been declared but not paid on the date of the quotation in question and the amount of any dividend which had been declared but not paid. on the date to which the statement relates:

Provided further that if the registrar is of the opinion that the values, determined in accordance with the foregoing provisions, of all the assets referred to in this paragraph are in the aggregate unduly low or unduly high so that they do not reflect the real aggregate value of the assets, the registrar may authorize or direct the society to show those assets at such other values as shall in the opinion of the registrar represent their real values; and

- (ii) every asset to which the provisions of the preceding paragraphs do not apply, means the estimated value, which shall be an amount not exceeding the price which would be obtained for a sale in the Republic between a willing seller and a willing purchaser (between whom there is no other direct or indirect connection), as estimated by the society and approved by the registrar or, if the registrar does not approve of an estimate made by the society, as estimated by the registrar;
- (e) “property company” means a company -
- (i) of which 50% or more of the market value of its assets consists of immovable property, irrespective of whether such property is held directly by the company as registered owner or indirectly by way of ownership of the shares of the company which is the registered owner of the property or whom exercises control over the company which is the registered owner of the property; or
 - (ii) of which 50% or more of its income is derived from investments in immovable property, or from an investment in a company the income of which is derived 50 % or more from the income of investments in immovable property.

(5) The registrar may on prior written application by a society grant such a society unconditional exemption, for a period not exceeding 12 months, from one or more of the provisions of this regulation, read with the Annexure thereto.

[Section 29 and the annexures to section 29 reproduced below are inserted by RSA GN 1921/1989. The Insurance Act 27 of 1943 has been replaced by the Short-term Insurance Act 4 of 1998 and the Long-term Insurance Act 5 of 1998, which are set to be replaced by the Financial Institutions and Markets Act 2 of 2021. The Banks Act 23 of 1965 has been replaced by the Banking Institutions Act 2 of 1998, which has been replaced in turn by the Banking Institutions Act 13 of 2023. The Building Societies Act 24 of 1965 has been replaced by the Building Societies Act 2 of 1986; the Mutual Building Societies Act 24 of 1965 was applicable only in South Africa.]

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ANNEXURES

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Annexures

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ANNEXURE TO REGULATION 29

Column 1	Column 2
Definition of assets	Maximum percentage of aggregate market value of total assets of society
1. Deposits in the Republic with an office of a banking institution or a building society, including negotiable deposits and money market instruments in terms of which a banking institution or building society is liable:	
Per banking institution	20%
Per building society	20%
2. Bills, bonds and securities issued or guaranteed by and loans to or guaranteed by—	
(a) a local authority in the Republic authorised by law to levy rates upon immovable property:	
Per local authority	20%
(b) Development Boards established under the Black Communities Development Act, 1984 (Act No. 4 of 1984):	20%
(c) Rand Water Board:	20%
(d) Eskom:	20%
(e) Land and Agricultural Bank of South Africa:	20%
(f) Local Authorities Loans Fund Board:	20%
3. Bills, bonds and securities issued by and loans to an institution in the Republic, which institution the registrar has approved in terms of section 20 (2) (h) of the Act, and also bills, bonds and securities issued by and loans to an institution in the Republic, which bills, bonds, securities and loans the registrar has likewise approved:	
Per institution	20%
4. Bills, bonds and securities issued by the government of and a local authority in a territory other than the Republic, which territory the registrar has approved in terms of section 20 (2) (i) of the Act, and also those issued by an institution in such an approved territory, which institution the registrar has likewise approved:	20%
5. Immovable property, units in unit trust schemes in property shares, and shares in, loans to and debentures of property companies, subject to the following limitation:	30%
Investment in any one single property or property development project	5%
6. Preference and ordinary shares in companies (excluding shares in property companies) and units in unit trust schemes [excluding units in unit trust schemes in property shares and in unit trust schemes referred to in paragraph (d) of item 8 of this Annexure], subject to the following limitation:	65%
(a) Unlisted shares and shares listed in the Development Capital Sector of the Johannesburg Stock Exchange	5%
(b) shares in any one company listed on the Johannesburg Stock Exchange other than in the Development Capital Sector	10%
7. Claims secured by mortgage bonds on immovable property in the Republic, debentures (listed and unlisted) and any other claims against individuals [excluding loans referred to in paragraph (c) of item 8 of this Annexure] and companies (excluding loans to and debentures of property companies), subject to the following limitation:	25%
(a) Claims against any one individual	0,1%
(b) claims against any one company	5%
8. Any other assets not referred to in this Annexure, but excluding—	2,5%
(a) money in hand in the Republic;	
(b) bills, bonds or securities issued or guaranteed by, or loans to or guaranteed by the Government of the Republic or a provincial administration;	
(c) loans granted to members of the society concerned in accordance with—	
(i) the provisions of section 20 (5) (b); and	
(ii) such exemptions as may have been granted to the society in terms of section 20 (6) of the Act;	
(d) units in a unit trust scheme as defined in the Unit Trusts Control Act, 1981 (Act No. 54 of 1981), of which the underlying assets may consist only of:	
(i) Bills, bonds or securities issued or guaranteed by, or loans to or guaranteed by the Government of the Republic or a provincial administration; or	
(ii) assets referred to in item 2 and paragraph (d) (i) of item 8 of this Annexure; or	
(iii) assets referred to in item 2 of this Annexure.	

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FIRST SCHEDULE

STATEMENT A

_____ Society. Financial year ended 31st December, 19 _____

GENERAL AND STATISTICAL INFORMATION.

1. Registered address of Society _____
2. Name and address of the person for the time being at the head of the managing body _____
3. Name of principal officer _____
4. Name and address of the auditor of the Society _____
5. Number of branches _____
6. Statistics of members -
 - (a) Number of members at end of previous financial year
 - (b) Number of members admitted during the financial year to which this statement relates
 - (c) Number of persons whose membership terminated during the year to which this statement relates
 - (d) Number of members at end of the financial year to which this statement relates

7. Particulars of benefits -

Type of Benefit.	Amount*.		Claims received but not paid and provision for unanticipated claims at end of year.
	Benefits in respect of previous year paid out this year.	Benefits in respect of this year paid out.	
Medical benefits			
Sick pay benefits			
Death benefits			
Funeral benefits			
Other benefits (specify)			
TOTAL			

* *Ex gratia* payments and donations should not be included in these amounts.

8. *Ex gratia* payments to members.

Nature of Award.	Amount.
(a) Towards medical expenses	
(b) Towards loss of remuneration	
(c) Towards funeral and death expenses	
(d) Towards other expenses (specify)	
TOTAL	

9. Donations.

To whom paid (specify).	Amount.
TOTAL	

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STATEMENT B

_____ Society. REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 19____
(N.B. - The attention of societies carrying on business which is subject to actuarial scrutiny as well as business which is not so subject is directed to regulation 16.)

EXPENDITURE.	REVENUE.
1. Benefits paid ⁽¹⁾ -	1. Contributions -
(a) Medical ⁽²⁾	(a) Members -
(b) Sick pay	(i) Ordinary
(c) Death	(ii) Levies
(d) Funeral	(iii) Entrance fees
(e) Other (specify)	(b) Employer
_____	_____
_____	2. Income from investments -
_____	(a) Interest
2. Administration expenses -	(b) Dividends
(a) Salaries and wages	(c) Rent (less direct expenses)
(b) Honoraria	_____
(c) Audit fees	3. Other income (specify)
(d) Actuarial costs	_____
(e) Contributions towards staff funds ⁽³⁾	_____
_____	_____
(f) Office rent	4. Excess of expenditure over revenue
(g) Other	_____
_____	_____
_____	_____
3. Other expenditure (specify) ⁽⁴⁾	_____
_____	_____
_____	_____
4. Depreciation (specify)	_____
_____	_____
_____	_____
5. Provision for unpaid claims (received as well as unintimated)	_____
_____	_____
6. Other provisions (specify)	_____
_____	_____
_____	_____
7. Excess of revenue over expenditure	_____
_____	_____
_____	_____

NOTES. -

(¹) Claims relating to the previous year should not be included but be set off against the provision made for such claims up to the amount of the provision. Any excess should be shown separately in the revenue account.

(²) Hospital, doctors' and dentists' fees, etc., should be regarded as "medical benefits".

(³) Contributions to other societies or to a pension or provident fund for the benefit of employees of the Society.

(⁴) For example, premiums on group life insurance policies.

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STATEMENT C

____ Society. BALANCE SHEET AS AT 31st DECEMBER, 19 ____

(N.B. - The attention of societies carrying on business which is subject to actuarial scrutiny as well as business which is not so subject, is directed to regulation 16.)

LIABILITIES.	ASSETS.
1. Accumulated Funds ⁽¹⁾ :-	1. Fixed property (at cost) _____
(a) Medical ⁽²⁾ _____	less depreciation _____
(b) Sick pay _____	2. Properties in possession _____
(c) Death _____	3. Furniture and equipment (at cost) _____
(d) Funeral _____	less depreciation _____
(e) Other ⁽²⁾ _____	4. Investments -
_____	(a) Deposits and Savings Accounts ... _____
2. Capital _____	(b) Government, municipal and other
3. Guarantee deposits _____	stocks _____
4. Reserves (specify) _____	(c) Shares _____
_____	(d) Units in Unit Trust Schemes _____
5. Provision for unpaid claims (received	(e) Loans _____
as well as unexpired) -	(f) Debentures _____
Balance of previous provision _____	(g) Other (specify) _____
Plus additional provision _____	5. Sundry debtors -
6. Other provisions (specify) _____	(a) Arrear contributions _____
_____	(b) Interest accrued _____
7. Sundry creditors -	(c) Dividends receivable _____
(a) Contributions received in advance .. _____	(d) Owing by members in respect of
(b) Other (specify) _____	benefits _____
_____	(e) Other _____
8. Other liabilities (specify) _____	6. Payments in advance _____
_____	7. Cash -
_____	(a) On hand _____
_____	(b) In bank _____
_____	8. Other assets (specify) _____
_____	_____
_____	_____

REPORT BY AUDITOR(S).

I/We have examined the accompanying balance sheet and revenue account which, in my/our opinion, are properly drawn up so as to exhibit a true and fair view of the financial position of the Society as at 31st December, 19, and of its revenue and expenditure for the year ended on that date. I/We certify that the rules of the Society with regard to fidelity cover have been complied with and that according to the information and explanations given to me/us and as shown in the books and records of the Society, the loans granted were granted in accordance with the provisions of the Friendly Societies Act, 1956, and the rules of the Society.

.....
Signature.

NOTES. -

⁽¹⁾ Should show the position after allocation of the surplus or deficit in the revenue account.

⁽²⁾ Where separate fund accounts are not maintained the accumulated funds should be shown against this item.

N.B. - Where the amounts shown in the balance sheet include liabilities or assets outside the Republic particulars of such liabilities or assets should be furnished by way of a footnote.

REGULATIONS
Friendly Societies Act 25 of 1956
General Regulations

STATEMENT D

_____ Society. Financial year ended 31st December, 19 _____

A. - ASSETS HELD IN THE REPUBLIC IN TERMS OF SECTION 20(2) OF THE FRIENDLY SOCIETIES ACT, 1956.
Position as at 31st December, 19 _____

1.	Cash -			
	(a) At bank (current account)	_____		
	(b) On hand	_____		
2.	Money at Call -			
	(a) With National Finance Corporation	_____		
	(b) With local authorities	_____		
	(c) With Land and Agricultural Bank of S.A.	_____		
3.	Savings Deposits -			
	(a) With banking institutions	_____		
	(b) With building societies	_____		
	(c) With Post Office Savings Bank	_____		
4.	Fixed Deposits -			
	(a) With banking institutions	_____		
	(b) With building societies	_____		
	(c) With local authorities	_____		
5.	Bills, Bonds or Securities issued or guaranteed by -			
	(a) Government of the Republic	Nominal value.	Market value.	_____
	(b) Provincial administrations...	_____	_____	_____
	(c) Local authorities	_____	_____	_____
	(d) Rand Water Board	_____	_____	_____
	(e) Electricity Supply Commission	_____	_____	_____
6.	Bills, Bonds or Securities issued or guaranteed by Institutions approved in terms of section 20(2)(e) of Act (List fully)	_____	_____	_____
7.	Debentures issued by Land and Agricultural Bank of S.A.	_____	_____	_____
8.	Reserve Bank Stock	_____	_____	_____
9.	Accrued interest on above investments			_____
	TOTAL			_____

B. - INCOME DERIVED DURING THE YEAR FROM ASSETS ENUMERATED IN (A) ABOVE _____

Note 1. - Encumbered assets should not be included in the figures above but be shown by way of a note.

Note 2. - Building Society shares do not qualify for the purposes of section 20(2) of the Act.

**REGULATIONS
Friendly Societies Act 25 of 1956**

General Regulations

STATEMENT E

_____ Society. Financial year ended 31st December, 19 _____

IMMOVABLE PROPERTY.

Nature of property.	Situated at	Book Value as at close of previous year.	Improvements and additions capitalised during year.	Depreciation.	Book Value at end of year.	Net income during year.	If property is mortgaged.		
							Mortgagee.	Amount.	Rate of interest.
Book-value at end of year (as per balance sheet)									
Total net income (as per revenue account)									

Note. - Properties bought in and properties owned through property companies are to be included in the statement but identified by way of footnote.

REGULATIONS
Friendly Societies Act 25 of 1956
General Regulations

STATEMENT F

_____ Society. Financial year ended 31st December, 19 ____

SHARES.

(a) Quoted -*

	Nominal value.	Market value (ex dividend).	Book value as per balance sheet.	Dividends received.	Remarks†
(i) Preference shares (list fully)					
(ii) Ordinary shares (list fully)					
TOTAL					

(b) Unquoted -§

	Nominal value.	Book value as per balance sheet.	Dividends received.	Remarks†
(i) Preference shares (list fully)				
(ii) Ordinary shares (list fully)				
TOTAL				

(c) Building Society shares: Book value as per balance sheet R _____

(d) Dividends received on Building Society shares during this year R _____

* "Quoted". - Any shares for which a buyer's price or sales price has been officially recorded on or after the 1st of October of the financial year to which the balance sheet relates by a Stock Exchange licensed in terms of the Stock Exchanges Control Act, 1947.

† In the case of any of the shares being redeemable this fact must be indicated in this column.

§ Building Society shares are not to be included under the heading "Unquoted" as they must be shown under item(c).

NOTE. - If the Society holds more than 50 per cent of the issued shares of any concern this fact must be specifically mentioned.

REGULATIONS
Friendly Societies Act 25 of 1956
General Regulations

STATEMENT G

_____ Society. Financial year ended 31st December, 19 ____

INVESTMENT IN UNIT TRUST SCHEMES.

Name of Scheme.	Number of units.	Market value.	Book value.
TOTAL
		

**REGULATIONS
Friendly Societies Act 25 of 1956**

General Regulations

STATEMENT H

_____ Society. Financial year ended 31st December, 19 _____

SECURED LOANS.

	Number.	Aggregate amount owing at end of year.	Rate of interest.	
			Lowest.	Highest.
(A) Loans to members of the Society -				
(i) on security of first mortgage bonds and second bonds where the Society also holds the first bonds				
(ii) on security other than the above (specify)				
SUBTOTAL				
(B) Loans to non-members -				
(1) on security of first mortgage bonds -				
(a) urban -				
(i) dwelling houses				
(ii) flats				
(iii) commercial and industrial properties				
(iv) vacant land				
(b) farms and small holdings				
SUBTOTAL				
(2) on security of second or other mortgage bonds -				
(a) urban -				
(i) dwelling houses				
(ii) flats				
(iii) commercial and industrial properties				
(iv) vacant land				
(b) farms and small holdings				
SUBTOTAL				

(iii) on security of participation mortgage bond certificates -

Name of issuer of certificate.	Amount originally advanced.	Amount owing at end of year.	Rate of interest.
SUBTOTAL			

(iv) on security other than (i), (ii) or (iii) above -

Name of debtor.	Amount advanced.	Rate of interest.	Particulars of security.	Amount owing at end of year.
SUBTOTAL				
(C) Aggregate of the five subtotals above				R _____

REGULATIONS
Friendly Societies Act 25 of 1956
General Regulations

STATEMENT I

_____ Society. Financial year ended 31st December, 19 _____

UNSECURED LOANS TO MEMBERS AND NON-MEMBERS.

	Number.	Amount owing at end of year.	Rate of interest.	
			Lowest.	Highest.
<i>Loans -</i>				
(a) to members				
(b) to non-members				
TOTAL				

STATEMENT J

_____ Society. Financial year ended 31st December, 19 _____

DEBENTURES.

	Nominal value.	Market value.	Book value as per balance sheet.	Whether secured or unsecured.
(a) Quoted*(list fully)				
TOTAL				

	Nominal value.	Book value as per balance sheet.	Rate of Interest.	Whether secured or unsecured.
(b) Unquoted (list fully)				
TOTAL				

* "Quoted". - Any debentures for which a buyer's price or sale price has been officially recorded on or after the 1st October of the financial year to which the balance sheet relates by a Stock Exchange licensed in terms of the Stock Exchanges Control Act, 1947.

STATEMENT K

_____ Society. Financial year ended 31st December, 19 _____

ACCUMULATED FUNDS.

	Balance at end of previous year.	Amount transferred [transferred] to (+) or from (-) Fund this year.	Balance at end of this year.
Medical Benefit Fund			
Sick Pay Fund			
Death Benefit Fund			
Funeral Benefit Fund			
Other Benefit Funds (specify)			
TOTAL BENEFIT FUNDS			
RESERVES			

REGULATIONS
Friendly Societies Act 25 of 1956
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SECOND SCHEDULE

INSPECTION OF DOCUMENTS AT THE OFFICE OF THE REGISTRAR
 AND THE TAKING OF EXTRACTS THEREFROM

PRESCRIBED FEES

[Second Schedule substituted by RSA GN R.2143/1984]

	<i>Fee payable</i>
	R
(a) For inspection of or making copies of or taking extracts from any one or more of the following documents relating to any one society	2,00
(i) Rules of the Society.	
(ii) Last revenue account and balance sheet.	
(iii) Last report by a valuator.	
(b) For any photostatic or double-spaced typewritten copy of or extract from any of the documents mentioned in (a) above made by the Registrar, per A4 page or portion thereof	0,50
(c) For authentication by the Registrar of any copy made or extract taken under (a) or (b) above, per A4 page or portion thereof.....	1,00