

UNIVERSITY OF THE WITWATERSRAND RETIREMENT FUND

SCHEDULE F
STATEMENT OF NET ASSETS AND FUNDS
AS AT 31 DECEMBER 2022

	Note	31 December 2022 R	31 December 2021 R
ASSETS			
Non-current assets			
Investments	2	4,661,213,501	4,870,108,524
Current assets			
Accounts receivable	4	11,631,942	10,788,807
Cash at bank		32,400,651	1,065,922
Total assets		4,705,246,094	4,881,963,253
FUNDS AND LIABILITIES			
Members' funds and surplus account			
Members' individual accounts		4,499,003,977	4,673,661,571
Amounts to be allocated	15	(4,049,331)	13,486,972
Reserves			
Reserve accounts	14	118,936,121	114,723,625
Total funds and reserves		4,613,890,767	4,801,872,168
Non-current liabilities			
Unclaimed benefits	7	33,081,762	31,801,650
Current liabilities			
Benefits payable	6	56,873,299	47,096,068
Accounts payable	8	1,400,266	1,193,367
Total funds and liabilities		4,705,246,094	4,881,963,253

UNIVERSITY OF THE WITWATERSRAND RETIREMENT FUND

SCHEDULE G
STATEMENT OF CHANGES IN NET ASSETS AND FUNDS
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Members' individual accounts & Amounts to be allocated R	Reserve accounts Refer note 14 R	Current year 2022 R	Previous year 2021 R
Contributions received and accrued	9	361,668,501	3,905,494	365,573,995	348,468,642
Reinsurance proceeds		-	19,945,881	19,945,881	39,644,142
Net investment income	10	(116,953,151)	326,830	(116,626,321)	863,340,714
Allocated to unclaimed benefits	7	(1,746,817)	-	(1,746,817)	(1,249,384)
Less:		(17,315,074)	(8,067,034)	(25,382,108)	(23,891,336)
Re-insurance premiums		(17,315,074)	-	(17,315,074)	(16,397,444)
Administration expenses	11	-	(8,067,034)	(8,067,034)	(7,493,892)
Net income before transfers and benefits		225,653,459	16,111,171	241,764,630	1,226,312,776
Transfers and benefits		(420,073,617)	(9,672,414)	(429,746,031)	(391,715,127)
Transfer from other funds	5	13,594,511	-	13,594,511	4,745,038
Benefits	6	(433,668,128)	(9,672,414)	(443,340,542)	(396,460,165)
Net (loss)/income after transfers and benefits		(194,420,158)	6,438,757	(187,981,401)	834,597,649
Funds and reserves					
Balance at the beginning of the year		4,687,148,543	114,723,625	4,801,872,168	3,967,274,519
Asset based allocation to Cost Contingency Reserve Account	14	(3,311,448)	3,311,448	-	-
Actuarial adjustment at the beginning of the period					
Actuarial adjustment		5,537,709	(5,537,709)	-	-
Balance at the end of the year		4,494,954,646	118,936,121	4,613,890,767	4,801,872,168