

Summary of the FSCA's proposed changes to the prescribed financial statements for retirement funds

ITEM	SCHEDULE IN AFS	DESCRIPTION	NOTE NUMBER	DETAILS
1	Schedule A	Regulatory information	n/a	Additional trustee statistical information e.g. race, gender, etc. Additional columns and legends
4	Schedule D	Report by the independent auditor	n/a	Hyperlink to IRBA website for the illustrative ISRS 4400 (revised) reports per type of fund
5	Schedule E	Report by the board of fund	n/a	Removing of reconciliation of membership from schedule E to schedule HA (see note 8.3 on Schedule HA)
8.3	Schedule HA (continued)	Notes to the financial statements	1.3 Plant & Equipment (subject to operating lease) (current period)	New note on Operating leases to be added
8.4	Schedule HA (continued)	Notes to the financial statements	1.4 Plant & Equipment (right of use assets) (current period)	New note on Operating leases to be added
8.5	Schedule HA (continued)	Notes to the financial statements	1.5 Plant & Equipment (subject to operating lease) (previous period)	New note on Operating leases to be added
8.6	Schedule HA (continued)	Notes to the financial statements	1.6 Plant & Equipment (right of use assets) (previous period)	New note on Operating leases to be added
8.7	Schedule HA (continued)	Notes to the financial statements	1.7 Impairment	New note on Impairment to be added
8.17	Schedule HA (continued)	Notes to the financial statements	8.1 Benefits – current members	Additional column for number of members to be added
8.18	Schedule HA (continued)	Notes to the financial statements	8.2 Benefits – Benefits in terms of surplus apportionment	Additional column for number of members to be added
8.19	Schedule HA (continued)	Notes to the financial statements	8.3 Reconciliation of membership	To be moved from Schedule E and added as a new note on Schedule HA
8.20	Schedule HA (continued)	Notes to the financial statements	9 Unclaimed benefits	Additional column for number of members to be added
8.24	Schedule HA (continued)	Notes to the financial statements	13 Net investment income	A new item “Other” to be added
8.25	Schedule HA (continued)	Notes to the financial statements	13.1 Other income	A new item “Other” to be added
8.27	Schedule HA (continued)	Notes to the financial statements	14.1 Board of fund expenses	More detail to be added to the note
8.30	Schedule HA (continued)	Notes to the financial statements	14.4 Deputy principal officer expenses	A new note “Deputy principal officer expenses” to be added
8.32	Schedule HA (continued)	Notes to the financial statements	16.1 Financial liabilities	More detail to be added to the note
8.33	Schedule HA (continued)	Notes to the financial statements	16.2 Provisions	A new note for “Provisions” to be added separately
8.41	Schedule HA (continued)	Notes to the financial statements	24 Cash at bank	A new note “Cash at bank” to be added
10	Schedule I	Report of the independent auditor	n/a	Hyperlink to the IRBA website for the section 5 agreed upon procedures reports for different types of funds
12.6	Schedule IA	Notes to the investment schedule	F Security Lending	New columns for “initial margin” and “variation margin” to be added
12.7	Schedule IA	Notes to the investment schedule	G1 Derivative positions without residual risk	New columns for “initial margin” and “variation margin” to be added
12.8	Schedule IA	Notes to the investment schedule	G2 Derivative positions without residual risk	New columns for “initial margin” and “variation margin” to be added
12.11	Schedule IA	Notes to the investment schedule	J Hedge funds	New columns for “initial margin” and “variation margin” to be added
12.17	Schedule IA	Notes to the investment schedule	P Reconciliation between the investments in Schedule H2 and Schedule IA	Infrastructure investments column to be added
13	Schedule IB	Assets held in compliance with regulation 28	Regulation 28(8) exclusions	The investments excluded from reporting in terms of regulation 28(8) to be removed.
13.1	Schedule IB	Assets held in compliance with regulation 28	8.1 Hedge funds	The item “Hedge funds” to be disclosed separately as paragraph 8.1
13.2	Schedule IB	Assets held in compliance with regulation 28	9.1 Private equity funds	The item “Private equity funds” to be disclosed separately as paragraph 9.1
13.3	Schedule IB	Assets held in compliance with regulation 28	10.1 Other assets not referred to in this schedule	The item “Other assets not referred to in this schedule” to be disclosed separately as paragraph 10.1
13.4	Schedule IB	Assets held in compliance with regulation 28	11.1 Overall limit for infrastructure across all classes	The item “Overall limit for infrastructure across all classes” to be added as paragraph 11.1
13.5	Schedule IB	Assets held in compliance with regulation 28	11.2 Overall limit for all instruments per entity/Issuer	The item “Overall limit for all instruments per entity/issuer” to be added as paragraph 11.2

13.6	Schedule IB	Notes to the investment schedule	New table for infrastructure	A new table "Reporting in respect of infrastructure assets" to be added
14	Schedule IB	Report of the independent auditor on compliance with regulation 28	n/a	Hyperlink to IRBA website for the regulation 28 dual audit report
Source: FSCA. Statement supporting the draft prudential statement, November 2022				