

ASSA ENDOWMENT TRUST (ASSET)

Trust No. T. 88/77

Trustees: T P Cooper, Dr I S Glass, JPG Cramb (Acting Secretary.)

Report on the Progress of the ASSET Trust as at 7th August 2019.

Progress on Trust issues has been continuous but drawn out by the bureaucracy involved.

The remaining outstanding matters since the Master of the High Court re-registered the Trust last year are:

1. The re-registration of the new Trustees with ABSA Bank to enable the Trustees to gain access to the bank accounts. The process of fulfilling the banks requirements has been, to say the least, arduous.
2. The preparation of accounts showing their current status.
3. Communication with SARS to verify the Trust's tax commitments and pay any tax due.

The completed documentation required by ABSA was submitted in mid-June this year. We are still waiting for clearance / registration as of today's date.

To enable some progress to be made, various tax certificates have been forwarded to the Trust's Honorary Tax Compiler, Mr Ronnie Glass. He is fully informed of the progress made to date

Progress has been rather slow, however ASSA Council will continue to be informed.

J P G Cramb, (Acting Secretary).

02.08.2019.

For the Trustees.

c.c. Mr Ronnie Glass.