

The Trustee Checklist

What every body corporate trustee should be checking, and when.

Trustees carry legal responsibility for the scheme, whether or not a managing agent is appointed. This checklist sets out the key checks under the Sectional Titles Schemes Management Act (STSMA), the Prescribed Management Rules (PMR) and related legislation, grouped by how often they should be done. Work through it at your trustee meetings and tick off each item.

HOA directors can use the same checklist; the legal references apply to sectional title schemes, and your Memorandum of Incorporation governs an HOA.

Every month

	Check	Reference
☐	Management accounts and bank statements received and reviewed, with the administrative fund and reserve fund shown separately.	STSMA s3(1)(a) and (b)
☐	Reserve levies collected from owners have actually been paid into the reserve fund account, not left in the operating account.	STSMA s3(1)(b)
☐	Arrears age analysis reviewed. Accounts heading past 60 days are following the scheme's debt collection policy.	Credit control policy
☐	Municipal accounts are based on actual meter readings, not estimates, and utility recoveries from owners cover what the scheme pays the council.	Budget control
☐	Suppliers paid on time and every payment supported by an invoice approved by trustees.	Financial controls

Every quarter

	Check	Reference
☐	CSOS levies paid and up to date.	CSOS Act, 2011
☐	Trustee meeting held and minuted, with decisions and resolutions recorded.	PMR 27 (records)
☐	Common property walked and inspected; maintenance items logged against the 10-year plan.	PMR 22
☐	Open insurance claims followed up and settled.	Insurance policy
☐	Actual spend compared to the approved budget, and overspends explained.	Approved budget

Every year

	Check	Reference
☐	Annual financial statements audited, and the auditor's report read by all trustees, including any compliance findings.	PMR 26
☐	Annual General Meeting held within four months of the financial year-end.	PMR 17(1)
☐	Budget for the administrative fund and reserve fund prepared and approved by owners at the AGM.	STSMA s3(1)(a) and (b)
☐	Reserve fund contribution meets the legal minimum. If the reserve fund is below 25% of last year's admin fund contributions, the reserve contribution must be at least 15% of the budgeted admin contribution.	STSMA Regulation 2

	Check	Reference
☐	10-year maintenance, repair and replacement plan reviewed, updated and presented to owners at the AGM.	PMR 22
☐	Insurance renewal reviewed: buildings insured for full replacement value, public liability of at least R10 million per claim, and fidelity cover at the required amount.	PMR 23(1), (6) and (7)
☐	Fire equipment serviced and certificates on file.	SANS 1475
☐	Body corporate income tax return submitted to SARS.	Income Tax Act
☐	Managing agent's Fidelity Fund Certificate is current.	Property Practitioners Act, 2019

Every three years

	Check	Reference
☐	Independent replacement valuation of the buildings obtained from a registered property valuer or professional quantity surveyor. An insurer's own valuation does not count.	PMR 23(2)
☐	Sum insured adjusted to match the new valuation.	PMR 23(3)

Always in place

	Check	Reference
☐	Scheme registered with the Community Schemes Ombud Service (CSOS).	CSOS Act, 2011
☐	Conduct rules current and approved by CSOS.	STSMA s10
☐	Information officer registered with the Information Regulator.	POPIA
☐	Owner details verified against the Deeds Office, so levies and notices reach the right person.	Good practice
☐	Minutes, registers and financial records kept safely and available to owners on request.	PMR 27
☐	If the scheme employs staff: registered for UIF, COIDA and PAYE, with written employment contracts.	BCEA, UIF Act, COIDA

Not sure where your scheme stands?

When your scheme appoints Maslow Realty, we run a free compliance check covering every item on this list. If anything needs to change, we let your trustees know and help put it right.

Call 010 448 0822 | WhatsApp for a quote: 082 302 1497 | [maslowrealty.co.za](https://www.maslowrealty.co.za)

Maslow Realty, 47 Voortrekker Road, South Crest, Alberton. PPRA registered managing agency (FFC 202503011001327). NAMA member no. 3208.

This checklist is general guidance for trustees and does not replace legal advice on a specific scheme. Legislation references are to the Sectional Titles Schemes Management Act 8 of 2011 and its Prescribed Management Rules, as at September 2026.