



**Office of the Head of Department
for Finance
MPUMALANGA PROVINCE**

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Litiko LeteTimali

UmNyango weZeemali

Departement van Finansies

**Enquiries: Ms. C Makwela
Ext : 4116**

PROVINCIAL TREASURY CIRCULAR 5(a) OF 2015

TO:

**THE CHIEF EXECUTIVE: MPUMALANGA GAMBLING BOARD (MR B MLAMBO)
THE CHIEF EXECUTIVE: MPUMALANGA ECONOMIC GROWTH AGENCY (MR XGS SITHOLE)
THE ACTING CHIEF EXECUTIVE: MPUMALANGA TOURISM AND PARKS AGENCY (MR S
MALULEKE)
THE ACCOUNTING AUTHORITY: MPUMALANGA REGIONAL TRAINING TRUST (MR ND MOROPANE)**

AND TO:-

**THE CHIEF FINANCIAL OFFICER: MPUMALANGA GAMBLING BOARD (MR L MASEKO)
THE ACTING CHIEF FINANCIAL OFFICER: MPUMALANGA TOURISM AND PARKS AGENCY (MS L
MATHIBE)
THE CHIEF FINANCIAL OFFICER: MPUMALANGA REGIONAL TRAINING TRUST (MR MG JAFTA)
THE ACTING CHIEF FINANCIAL OFFICER: MPUMALANGA ECONOMIC GROWTH AGENCY (MS A
BOTH)**

2014/15 YEAR END REPORTING REQUIREMENTS

According to the Public Finance Management Act of 1999 (PFMA) Section 55 (c), the Accounting Authority for a Public Entity –

“(c) must submit the financial statements within two months after the end of the financial year to –

- (i) the auditor of the Public Entity for auditing.
- (ii) if it is a business enterprise or other Public Entity under the ownership control of the Provincial Government, to the relevant Treasury”

The latter is meant to enable the Provincial Treasury to prepare Consolidated Financial Statements in terms of Section 19.

AUDIT PROCESS

- Public Entities should ensure that the Audit Steering Committees are established at the beginning of the audit process. The terms of reference and the Constitution of the Audit Steering Committee are outlined in **Annexure A**.

PREPARATION OF FINANCIAL STATEMENTS

- A template to prepare the Annual Financial Statements has been issued to Entities and is also available on the website <http://oag.treasury.gov.za>. This will assist in ensuring that the Financial Statements are properly and timely compiled.
- All suspense accounts should be cleared by 31 March 2015 to enable the entities to provide complete financial information on expenditure and revenue.
- Stock counts and reconciliation of control accounts must be performed.
- All misallocations should be corrected to minimise material misstatements.
- All the supporting documentation for all the transactions, and other important records, should be made available for audit purposes.

FIRST SUBMISSION OF PERFORMANCE INFORMATION

The Auditor-General will be engaging in performance audit reviews for the financial year ended 31 March 2015. Public Entities are therefore required to submit the Performance Information as well as Annual Financial Statements and Human Resource oversight reports, to the Office of the Auditor-General by 31 May 2015 to enable the Auditors to perform the necessary audit procedures before 31 July 2015.

SUBMISSION OF ANNUAL REPORT

The PFMA Section 55 (1) (d) requires that the Accounting Authority for a Public Entity submit within five months of the end of a financial year to the relevant Treasury, and to the Executive Authority:-

- (i) an annual report on the activities of the Entity during that financial year;
- (ii) the Financial Statements for that financial year after those statements have been audited; and
- (iii) the auditor's report on those statements.

TABLING OF ANNUAL REPORT

Section 65 (1) (a) requires that the Executive Authority responsible for a Public Entity must table in the Provincial Legislature:-

- (a) The Annual Report, Financial Statements and Audit Report on those statements, within one month after the Accounting Authority for the Public Entity received the Audit Report.

It is crucial that the above issues be taken in a very serious manner, to ensure adherence to legislation.

Regards



MS NZ NKAMBA
HEAD OF DEPARTMENT

DATE: 3/3/2010