



Enquiries : Ms. SP Mshayisa X4550
Ref : PT13/6/2/1

PROVINCIAL TREASURY CIRCULAR NO. 47 OF 2022

TO:

**DIRECTOR-GENERAL: OFFICE OF THE PREMIER OF MPUMALANGA
HEADS OF DEPARTMENTS
CHIEF FINANCIAL OFFICERS OF DEPARTMENTS**

PREPARATION AND SUBMISSION OF INTERIM FINANCIAL STATEMENTS (IFS)

1. PURPOSE

The purpose of the IFS is to detect and address issues that are posing a challenge to Departments with regard to Annual Financial Statements before year-end.

2. BACKGROUND

In terms of Instruction Note 2 of 2021/22, Interim Financial Statements (IFS) must be prepared and submitted on a quarterly basis.

3. DISCUSSION

In light of the requirements of the above-mentioned Instructional Note, all Departments are required to prepare IFS for the periods ending 30 June 2022, 30 September 2022 and 31 December 2022. An accurate and complete IFS template must be submitted to the Provincial Treasury within 30 days after the end of each quarterly reporting period.

Provincial Departments are required to comply with the IFS instruction Schedule for the 2022/23 financial year. IFS should be submitted on the dates indicated below:

Period	Submission date
1 April to 30 June 2022	15 August 2022
1 July to 30 September 2022	31 October 2022
1 October to 31 December 2022	31 January 2023

NB: The first quarter submission will be extended by 15 days due to the training planned to improve the preparations. The Provincial Treasury will be conducting a training where the Departments are required to bring their VULINDLELA reports to prepare the first quarter IFS during the training. The training will be on 11 to 12 August 2022.

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The following should be adhered to by Departments for the process to be effective:

- a) Proper closure of the books to be done.
- b) All suspense accounts should be cleared to zero to enable Departments to provide complete financial information on expenditure and revenue.
- c) Stock counts and reconciliation of assets between BAS and LOGIS systems must be performed
- d) Reconciliation of assets, creditors, debtors and bank accounts must be performed.
- e) The expenditure management report should be scrutinized to ensure that all expenditure is correctly allocated to the budget appropriated.

The IFS must be prepared using the Caseware system. It is imperative that the system should be used on quarterly basis and at year end reporting period.

The following officials in Provincial Treasury could be contacted for clarification and assistance in completing the IFS:

Ms S Thaga
Tel: 013 766 4548
Cell: 071 364 1593
E-mail: Thagasm@mpg.gov.za

Ms SP Mshayisa
Tel: 013 766 4550
Cell: 071 422 3116
E-mail: Mshayisasp@mpg.gov.za

Regards



MS GUGU MASHITENG
HEAD: PROVINCIAL TREASURY
DATE: 20 / 08 / 2022