



Reference: T7/2/1

TREASURY CIRCULAR

37 /2014

- THE PREMIER
THE MINISTER OF AGRICULTURE AND RURAL DEVELOPMENT
THE MINISTER OF COMMUNITY SAFETY
THE MINISTER OF CULTURAL AFFAIRS AND SPORT
THE MINISTER OF EDUCATION
THE MINISTER OF FINANCE, ECONOMIC DEVELOPMENT AND TOURISM
THE MINISTER OF HEALTH
THE MINISTER OF HUMAN SETTLEMENTS
THE MINISTER OF LOCAL GOVERNMENT, ENVIRONMENTAL AFFAIRS AND DEVELOPMENT PLANNING
THE MINISTER OF SOCIAL DEVELOPMENT
THE MINISTER OF TRANSPORT AND PUBLIC WORKS
THE SPEAKER: PROVINCIAL PARLIAMENT
THE DEPUTY SPEAKER: PROVINCIAL PARLIAMENT
THE ACCOUNTING OFFICER: VOTE 1: PREMIER (MR A JOEMAT)
THE ACCOUNTING OFFICER: VOTE 2: PROVINCIAL PARLIAMENT (MR R HINDLEY)
THE ACCOUNTING OFFICER: VOTE 3: PROVINCIAL TREASURY (DR JC STEGMANN)
THE ACCOUNTING OFFICER: VOTE 4: COMMUNITY SAFETY (DR GA LAWRENCE)
THE ACCOUNTING OFFICER: VOTE 5: EDUCATION (MS P VINJEVOLD)
THE ACCOUNTING OFFICER: VOTE 6: HEALTH (PROF KC HOUSEHAM)
THE ACCOUNTING OFFICER: VOTE 7: SOCIAL DEVELOPMENT (DR R MACDONALD)
THE ACCOUNTING OFFICER: VOTE 8: HUMAN SETTLEMENTS (MR T MGULI)
THE ACCOUNTING OFFICER: VOTE 9: ENVIRONMENTAL AFFAIRS AND DEVELOPMENT PLANNING (MR P VAN ZYL)
THE ACCOUNTING OFFICER: VOTE 10: TRANSPORT AND PUBLIC WORKS (MS J GOOCH)
THE ACCOUNTING OFFICER: VOTE 11: AGRICULTURE (MS J ISAACS)
THE ACCOUNTING OFFICER: VOTE 12: ECONOMIC DEVELOPMENT AND TOURISM (MR S FOURIE)
THE ACCOUNTING OFFICER: VOTE 13: CULTURAL AFFAIRS AND SPORT (MR B WALTERS)
THE ACCOUNTING OFFICER: VOTE 14: LOCAL GOVERNMENT (DR H FAST)
THE CHIEF FINANCIAL OFFICER: VOTE 1: PREMIER (MR D BASSON)
THE CHIEF FINANCIAL OFFICER: VOTE 2: PROVINCIAL PARLIAMENT (MS N PETERSEN)
THE CHIEF FINANCIAL OFFICER: VOTE 3: PROVINCIAL TREASURY (MR A GILDENHUYNS)
THE CHIEF FINANCIAL OFFICER: VOTE 4: COMMUNITY SAFETY (MR M FRIZLAR)
THE CHIEF FINANCIAL OFFICER: VOTE 5: EDUCATION (MR L ELY)
THE CHIEF FINANCIAL OFFICER: VOTE 6: HEALTH (MR A VAN NIEKERK)
THE CHIEF FINANCIAL OFFICER: VOTE 7: SOCIAL DEVELOPMENT (MR JO SMITH)
THE CHIEF FINANCIAL OFFICER: VOTE 8: HUMAN SETTLEMENTS (MR F DE WET)
THE CHIEF FINANCIAL OFFICER: VOTE 9: ENVIRONMENTAL AFFAIRS AND DEVELOPMENT PLANNING (MR T GILDENHUYNS)
THE CHIEF FINANCIAL OFFICER: VOTE 10: TRANSPORT AND PUBLIC WORKS (MR CR ISMAY)
THE CHIEF FINANCIAL OFFICER: VOTE 11: AGRICULTURE (MR F HUYSAMER)
THE CHIEF FINANCIAL OFFICER: VOTE 12: ECONOMIC DEVELOPMENT AND TOURISM (MS M ABRAHAMS)
THE CHIEF FINANCIAL OFFICER: VOTE 13: CULTURAL AFFAIRS AND SPORT (MS BG RUTGERS)
THE CHIEF FINANCIAL OFFICER: VOTE 14: LOCAL GOVERNMENT (MS B SEWLALL-SINGH)
THE CHIEF EXECUTIVE OFFICER: WESTERN CAPE GAMBLING AND RACING BOARD (DR M MATSAPOLA)
THE CHIEF EXECUTIVE OFFICER: WESTERN CAPE NATURE CONSERVATION BOARD (DR R OMAR)
THE CHIEF EXECUTIVE OFFICER: WESTERN CAPE INVESTMENTS AND TRADE PROMOTION AGENCY (MR N FLAATTEN)
THE CHIEF EXECUTIVE OFFICER: WESTERN CAPE CULTURAL COMMISSION (MS J MOLELEKI)
THE CHIEF EXECUTIVE OFFICER: WESTERN CAPE LANGUAGE COMMITTEE (MS J MOLELEKI)
THE CHIEF EXECUTIVE OFFICER: WESTERN CAPE HERITAGE (MS A HALL)
THE CHIEF EXECUTIVE OFFICER: CASIDRA (MR S CONRADIE)
THE CHIEF EXECUTIVE OFFICER: WESTERN CAPE LIQUOR BOARD (MR T GILIOME)

THE CHIEF FINANCIAL OFFICER: WESTERN CAPE GAMBLING AND RACING BOARD (MR P ABRAHAMS)
 THE CHIEF FINANCIAL OFFICER: WESTERN CAPE NATURE CONSERVATION BOARD (MR A PRESTSON)
 THE CHIEF FINANCIAL OFFICER: WESTERN CAPE INVESTMENTS AND TRADE PROMOTION AGENCY (MR I BLACKIE)
 THE CHIEF FINANCIAL OFFICER: WESTERN CAPE CULTURAL COMMISSION (MS B RUTGERS)
 THE CHIEF FINANCIAL OFFICER: WESTERN CAPE LANGUAGE COMMITTEE (MS B RUTGERS)
 THE CHIEF FINANCIAL OFFICER: WESTERN CAPE HERITAGE (MS B RUTGERS)
 THE CHIEF FINANCIAL OFFICER: CASIDRA (MR F VAN ZYL)
 THE CHIEF FINANCIAL OFFICER: WESTERN CAPE LIQUOR BOARD (MS M ABRAHAMS)
 THE SENIOR MANAGER: GOVERNMENT MOTOR TRANSPORT (MR J KOEGELENBERG)
 THE HEAD OFFICIAL: PROVINCIAL TREASURY (DR JC STEGMANN)
 THE HEAD: BRANCH FISCAL AND ECONOMIC SERVICES (MR H MALILA)
 THE HEAD: BRANCH GOVERNANCE AND ASSET MANAGEMENT (MR Z HOOSAIN)
 THE HEAD: PUBLIC POLICY SERVICES (MR A PHILLIPS)
 THE HEAD: PROVINCIAL GOVERNMENT PUBLIC FINANCE (MS JD GANTANA))
 THE HEAD: ASSET MANAGEMENT (MR IG SMITH)
 THE HEAD: FINANCIAL GOVERNANCE AND ACCOUNTING (MR A HARDIEN)
 THE CHIEF FINANCIAL OFFICER (MR A GILDENHUY)
 THE HEAD: OFFICE OF THE FINANCE MINISTRY (MS T EVANS)
 THE SENIOR MANAGER: BUSINESS INFORMATION AND DATA MANAGEMENT (MR PP PIENAAR)
 THE SENIOR MANAGER: CORPORATE GOVERNANCE (MR B VINK)
 THE SENIOR MANAGER: FISCAL POLICY (MS C HORTON)
 THE SENIOR MANAGER: INFRASTRUCTURE (MR M WUST)
 THE SENIOR MANAGER: PROVINCIAL GOVERNMENT ACCOUNTING (MR A REDDY)
 THE SENIOR MANAGER: PROVINCIAL GOVERNMENT BUDGET OFFICE (MS M KORSTEN)
 THE SENIOR MANAGER: PROVINCIAL GOVERNMENT FINANCE (EXPENDITURE MANAGEMENT) (MS A PICK)
 THE SENIOR MANAGER: PROVINCIAL GOVERNMENT SUPPLY CHAIN MANAGEMENT (MS N EBRAHIM)
 THE SENIOR MANAGER: STRATEGIC AND OPERATIONAL MANAGEMENT SUPPORT (MS A SMIT)
 THE SENIOR MANAGER: SUPPORTING AND INTERLINKED FINANCIAL SYSTEMS (MR A BASTIAANSE)
 THE PROVINCIAL AUDITOR
 MASTER RECORDS OFFICIAL: BUSINESS INFORMATION AND DATA MANAGEMENT
 THE DEPUTY DIRECTOR-GENERAL: CORPORATE ASSURANCE, DEPARTMENT OF THE PREMIER (MS H ROBSON)

SUBMISSION OF INTERIM FINANCIAL STATEMENTS (IFS) AS AT 30 SEPTEMBER 2014 BY PROVINCIAL ENTITIES

Purpose

1. To inform Western Cape Public and Trading entities to submit their Interim Financial Statements (IFS) as at 30 September 2014 to the Provincial Treasury by 31 October 2014, for assessment by the Directorate Provincial Government Accounting and Compliance.

Background

2. The purpose of the assessment of the IFS is inter alia to identify issues of concern to be addressed before the year-end financial statements are to be compiled.
3. The review of IFS consists mainly of confirming figures reported against supporting documentation supplied in the audit file and making enquiries of persons responsible for financial and accounting matters. Therefore, the main focus areas of the assessment are to test:

- the implementation of **Directive 5** as amended by the Accounting Standards Board (ASB) for the 2014/15 financial year,
- that errors arising from the previous audit relating to financial statements have been rectified, and
- the accuracy of information submitted for assessment.

Basis for preparation

4. Financial statements are prepared in terms of the effective Standards of GRAP as contained in ASB Directive 5.
5. Directive 5 on *Determining the GRAP Reporting Framework* outlines the list of standards and other pronouncements that should be applied by entities in preparing their financial statements. The appendices to Directive 5 outline the specific Standards and pronouncements to be applied by entities for a particular reporting period.
6. In September 2013, the ASB revised and approved amendments to **GRAP 5** and **GRAP 100**, effective from **1 April 2014**.
7. The Minister of Finance recently announced the effective dates of additional Standards of Generally Recognised Accounting Practice (GRAP) for financial years commencing on or after **1 April 2015**. These standards are **GRAP 18, 105, 106 and 107** and entities will have to carefully assess the future application of these standards.
8. **Annexure A** below makes reference to the amendments to the above standards and entities are required to assess impact of and apply the amendments as required by the standards.
9. Attention should be drawn to Directive 5 **Appendix B: 1 April 2014**, which lists the standards and pronouncements that are effective for the financial periods commencing on or after 1 April 2014 and be applied as set out in paragraphs .04 and 0.5 of the Directive.
10. Entities must submit the September 2014 IFS by the prescribed date, together with the audit file information.
11. The entity must also submit a certificate signed by the CFO of the entity to confirm the completeness and accuracy of financial statements.

12. The aforementioned information must be forwarded to PG: Accounting and Compliance, in an electronic/hardcopy format together with the audit file information.



A. Hardien

PROVINCIAL ACCOUNTANT-GENERAL

DATE: 26 SEPTEMBER 2014

ANNEXURE A

AMENDMENTS TO GRAP 5 and GRAP 100 by the ASB in September 2013, effective 1 APRIL 2014:

GRAP 5- Borrowing costs: The board has made few amendments on standard of GRAP previously issued and such changes are as follows:

- The standard now allows entities to either to expense borrowing costs (**Benchmark treatment**) or capitalise borrowing costs (**Allowed alternative treatment**) -refer to page 8 of the revised standard.
- Borrowing cost incurred both before and after effective date of this amendment and related to a qualifying asset for which commencement date for capitalisation is prior to the effective of this standard, shall be recognised in accordance with the entity's previous accounting policies.
- Where the adoption of these amendments results in a change in accounting policy, such changes shall be disclosed in the accounting policies.
- Additional disclosure requirement, relating to accumulative amount of borrowing costs included in the carrying amount of qualifying assets-**page 12 of the revised standard**
- Appendix outlines changes on other standards of GRAP resulting from the amendments to GRAP 5, such as GRAP 11, 17, 31,103 as well as Directive 2.
- Transitional provision: **Prospective**
- Effective date:**1 April 2014**

GRAP 100-Non-current assets held for sale and discontinued operations: The Board has amended this standard and entities are now required to (a) assess whether the assets or group of assets and liabilities are **significant** to an entity and its operations, b) disclose information about the disposals in the notes to the financial statements.

The amendments effected by the Board are as follows:

- Measurement, presentation and disclosure requirements related to non-current assets held for sale were withdrawn; i.e GRAP 100 is now dealing with measurement, presentation and disclosure of Discontinued Operations only.
- Appendices A and B deleted

- Changes on the way in which non-current assets held for sale are measured, shall be applied prospectively at the beginning of the period in which these amendment are adopted. Entity would need to assess the residual values, useful lives, depreciation method, and any indicators of impairment at the beginning of the period in which the amendments are adopted and this need not be done for the prior periods.
- Changes on the way in which non-current assets held for sale are classified and presented on the statement of financial position and accompanying notes, shall be applied retrospectively by adjusting information for the earliest period presented.
- The Appendix outlines changes on other standards of GRAP resulting from the amendments to GRAP 100, such as

GRAP 1-par 77 deleted, insertion of par 88A and 88B dealing with disclosure of significant asset or group of asset and liabilities to be disposed of,

GRAP 6-deletion of footnote 1 to par 19, par 59 amended, insertion of par 64A dealing with disclosure of controlled entities acquired with the view to disposal, par 70 deleted,

GRAP 7-par 21(a) deleted, par 20-23 deleted and par 46 revised,

GRAP 8-par 5(a) deleted, par 48-49 deleted, and additional disclosure requirements inserted under par 68,

GRAP 13-par 51 deleted, **GRAP 14**-par 28 (e) amended, **GRAP 16**-par 64 amended, par 85 (c) deleted, par 88(iii) deleted,

GRAP 17-par 2(b) deleted, par 61 amended, insertion of par 69A that deals with impairment, par 74 amended, par 85(c) amended,

GRAP 19- par 3(b) amended,

GRAP 21- par 2(f) deleted, par 4 amended, par 57(c) amended, par 2(i) deleted, par 4 amended, par 99 (d) amended,

GRAP 27-par 32 amended, par 46(d) amended, **GRAP 31**-par 3 (h) deleted, par 95 amended, par 115 amended, par 116(e) deleted, **GRAP 103**- par 2 amended,

GRAP 105-par 61 amended, **GRAP 106**-par 8(B)-page 46&48 deleted, **IGRAP 9**-reference to GRAP 100 deleted, par 3(a) amended, **Directive 2**-par 91-92 amended, **Directive 3**-par 103-104 amended, **Directive 4**-par 106-107 amended, **Directive 8**-par 63-64 amended

- Effective date: **1 April 2014**

STANDARDS OF GRAP effective 1 APRIL 2015

GRAP 18 Segment Reporting (as revised in 2011):

ASB Directive 2 - Transitional provisions

All provisions of the Standard of GRAP on Segment Reporting shall be applied on or after the effective date of the Standard, except in relation to items that have not been measured in accordance with the relevant Standards of GRAP as a result of transitional provisions under those Standards.

The transitional provisions in other Standards of GRAP take precedence over the requirements of the Standard of GRAP on Segment Reporting.

On initial adoption comparative segment information need not be presented.

Effective date: 1 April 2015 (excluding municipalities)

GRAP 105 Transfer of Functions Between Entities Under Common Control

ASB Directive 2 - Transitional provisions

The requirements in the Standard of GRAP on Transfer of Functions Between Entities Under Common Control shall be applied prospectively to a transaction or event that involves a transfer of functions when the transfer date is on or after the initial adoption of the Standard. The transitional provisions should be read in conjunction with the requirements on the measurement period as included in paragraphs .40 to .45 of the Standard.

Effective date: 1 April 2015

GRAP 106 Transfer of Functions Between Entities Not Under Common Control

ASB Directive 2 - Transitional provisions

The requirements in the Standard of GRAP on Transfer of Functions Between Entities Not Under Common Control shall be applied prospectively to a transaction or event that involves a transfer of functions when the acquisition date is on or after the initial adoption of the Standard. The transitional provisions should be read in conjunction with the requirements on the measurement period as included in paragraphs .72 to .77 of the Standard.

Effective date: 1 April 2015

GRAP 107 Mergers

ASB Directive 2 - Transitional provisions

The requirements in the Standard of GRAP on Mergers shall be applied prospectively to a transaction or event that involves a merger when the merger date is on or after the initial adoption of the Standard. The transitional provisions should be read in conjunction with the requirements on the measurement period as included in paragraphs .24 to .29 of the Standard.

Effective date: 1 April 2015

Presentation and disclosure checklist

Annexure B

Statement/Notes	Assessment methodology	Yes	No	Comments
General				
General issues:	Audit file information	<input type="checkbox"/>	<input type="checkbox"/>	
	Amounts in the financial statements supported by appropriate documents			
	The CFO of a respective entity has signed off the IFS to confirm completeness and accuracy	<input type="checkbox"/>	<input type="checkbox"/>	
	Financial statements are prepared in accordance with prescribed standards of GRAP	<input type="checkbox"/>	<input type="checkbox"/>	
Comparatives information	Has comparative information been disclosed in respect of the previous period for all amounts reported in the financial statements, except where a GRAP permits or requires otherwise?	<input type="checkbox"/>	<input type="checkbox"/>	
	Where the presentation or classification of items in the financial statements has been amended, have comparative amounts been restated, except where it is impracticable to do so?	<input type="checkbox"/>	<input type="checkbox"/>	
	For any reclassification of comparative information, check and confirm that, the following have been disclosed:			
	a) The nature of the reclassification,	<input type="checkbox"/>	<input type="checkbox"/>	
	b) The amount of each item or class of items that is reclassified, and	<input type="checkbox"/>	<input type="checkbox"/>	
	c) Reason for the reclassification	<input type="checkbox"/>	<input type="checkbox"/>	
	New standards effective 1 April 2015	With regard to the standards of GRAP recently approved by the Minister of Finance, please indicate whether the impact of the following GRAP standards have been considered by the entity.		
	GRAP 18	<input type="checkbox"/>	<input type="checkbox"/>	
	GRAP 105	<input type="checkbox"/>	<input type="checkbox"/>	
	GRAP 106	<input type="checkbox"/>	<input type="checkbox"/>	
	GRAP 107	<input type="checkbox"/>	<input type="checkbox"/>	

Statement/Notes	Assessment methodology	Yes	No	Comments
	Are the above standards considered for early adoption in 2014/15?	<input type="checkbox"/>	<input type="checkbox"/>	
	Are the above standards considered for the formulation of an accounting policy in 2014/15?	<input type="checkbox"/>	<input type="checkbox"/>	
Amended standards of GRAP (GRAP 5 and 100)	GRAP 5-Borrowing costs			
	Does the entity expense or capitalise borrowing cost?	<input type="checkbox"/>	<input type="checkbox"/>	
	Has the entity adopted the amendments to GRAP 5 and included in its accounting policy how borrowing cost is accounted for?	<input type="checkbox"/>	<input type="checkbox"/>	
	If borrowing cost is capitalised, has the entity disclosed the cumulative amount of borrowing cost included in the carrying amount of qualifying assets?	<input type="checkbox"/>	<input type="checkbox"/>	
	GRAP 100-Non-current held for sale			
	Has the entity adopted the amendments to GRAP 100 and included in its accounting policy how non-current assets held for sale are measured and presented in the financial statements?	<input type="checkbox"/>	<input type="checkbox"/>	
	Has the entity assessed the significance of asset or group of assets and liabilities to be disposed of?	<input type="checkbox"/>	<input type="checkbox"/>	
	Has the entity disclosed the following in its financial statements?			
	Description of asset(s), group of assets and liabilities and the carrying values	<input type="checkbox"/>	<input type="checkbox"/>	
	Description of the facts and circumstances of the disposals including whether any further approvals are required and the expected sale or transfer date	<input type="checkbox"/>	<input type="checkbox"/>	

Statement/Notes	Assessment methodology	Yes	No	Comments
	Details of any disposals completed during the year	<input type="checkbox"/>	<input type="checkbox"/>	
	Description of any circumstances that may have resulted in a decision to dispose of an assets being reversed during the reporting period	<input type="checkbox"/>	<input type="checkbox"/>	
Annual Budget Information and AFS (GRAP 24)	The actual expenditure at the reporting date is aligned with the annual budget.	<input type="checkbox"/>	<input type="checkbox"/>	
	Explanation for any insignificant variances is provided.	<input type="checkbox"/>	<input type="checkbox"/>	
Statement of Financial Performance	The statement is presented in accordance with the standards of GRAP (eg GRAP 1)	<input type="checkbox"/>		
	Has the accounting policy adopted for each line been disclosed in the financial statements?	<input type="checkbox"/>		
	Revenue items (from exchange and non-exchange transactions)			
	All revenue items are classified in accordance with the applicable standards of GRAP.	<input type="checkbox"/>		
	All amounts are supported by appropriate documentation	<input type="checkbox"/>		
	Expenditure items			
	Expenditure amounts accounted for and disclosed appropriately	<input type="checkbox"/>		
All amounts are supported by appropriate documentation	<input type="checkbox"/>			
Statement of Financial Position	The statement is presented in accordance with the standards of GRAP		-	
	Has the accounting policy adopted for each line been disclosed in the financial statements?		-	
Statement of Changes in Net Assets	The statement is presented in accordance with the standards of GRAP	<input type="checkbox"/>	-	
	The balance of net assets agree to the statement of financial position	<input type="checkbox"/>	-	
Cash Flow Statement	The statement is presented in accordance with the	<input type="checkbox"/>	-	

Statement/Notes	Assessment methodology	Yes	No	Comments
	standards of GRAP			
Journals				
Journals	All journals processed are supported by appropriate source documentation.	<input type="checkbox"/>	-	
	Journal vouchers for all journals processed, signed and approved by the delegated officials.	<input type="checkbox"/>	-	
Notes to financial statements				
Property plant and equipment	Accounting policy consistently applied, and any reasons for the change is disclosed in the financial statement			
	Depreciation been calculated in accordance with the applicable standards, which has been adopted by the entity			
	All movements accounted for and disclosed appropriately. All amounts supported by appropriately documentation			
	Transfer of assets supported by a transfer certificate signed by the transferor and acceptance acknowledged by the receiving institution			
	If items of property, plant and equipment are stated at revalued amounts, the effective date of the revaluation; and details of independent valuer involved are disclosed			
	Revaluation surplus, or losses disclosed appropriately			

Statement/Notes	Assessment methodology	Yes	No	Comments
Intangible assets	Accounting policy consistently applied, and any reasons for the change is disclosed in the financial statement	<input type="checkbox"/>	-	
	All movements accounted for and disclosed appropriately.	<input type="checkbox"/>	-	
	All amounts disclosed supported by appropriately documentation, such assets register which must agree to Ledger account	<input type="checkbox"/>	-	
	With regard to internal generated intangible assets, breakdown of cost relating to each different phase (research and development phase) is provided	<input type="checkbox"/>	-	
	Costs associated with each phase is accounted for and disclosed appropriately	<input type="checkbox"/>	-	
Agricultural assets	Accounting policy consistently applied, and any reasons for the change is disclosed in the financial statement	<input type="checkbox"/>	-	
	Biological assets register is in place and all movements during the year agreed to the asset register	<input type="checkbox"/>	-	
	If items assets are have been revalued, the effective date of the revaluation; and details of independent valuer involved are disclosed	<input type="checkbox"/>	-	
Heritage assets	Accounting policy consistently applied, and any reasons for the change is disclosed in the financial statement	<input type="checkbox"/>	-	
	Values disclosed in financial statement supported by appropriate documentation, containing management assumptions/basis used in determining values attached to these assets.	<input type="checkbox"/>	-	
	Assets register is maintained and all movements during the year are recorded in the register	<input type="checkbox"/>	-	
Financial instruments	All amounts presented and disclosed in accordance with accounting policy adopted	<input type="checkbox"/>	-	

Statement/Notes	Assessment methodology	Yes	No	Comments
	by the entity,			
	All amounts disclosed in the financial statements supported by appropriate documentation, e.g reconciliations, creditors age analysis, debtors age analysis,	<input type="checkbox"/>	-	
Inventories	Accounting policy consistently applied, and any reasons for the change is disclosed in the financial statement	<input type="checkbox"/>	-	
	Write-offs due to obsolescence or damage appropriately approved by the delegated official	<input type="checkbox"/>	-	
	Amounts disclosed in the financial statements supported by appropriate documentation	<input type="checkbox"/>	-	
Receivables (exchange and non-exchange)	Amounts disclosed in the financial statements supported by appropriate documentation, such as reconciliation, accounts receivables age analysis	<input type="checkbox"/>	-	
	Allowance for doubtful debts determined in accordance with entity's policy and disclosed appropriately in the financial statements.	<input type="checkbox"/>	-	
	Debts written-off during the year has been approved by duly authorised official.	<input type="checkbox"/>	-	
Cash and cash equivalents	Amounts disclosed in the financial statement supported by appropriate documentation, such as bank accounts reconciliation, bank statements	<input type="checkbox"/>	-	
Finance lease obligations	Lease information presented and disclosed in accordance with applicable standards of GRAP	<input type="checkbox"/>	-	
	Lease register is maintained and updated regularly	<input type="checkbox"/>	-	
	Amounts disclosed in the financial statements agree to lease schedule/ register maintained by the entity	<input type="checkbox"/>	-	
Unspent conditional grants and receipts	Check and confirm against supporting documentation	<input type="checkbox"/>	<input type="checkbox"/>	
Deferred tax assets	Amounts disclosed in financial	<input type="checkbox"/>	<input type="checkbox"/>	

Statement/Notes	Assessment methodology	Yes	No	Comments
	statements agree to calculation of deferred tax or the reconciliation of temporary differences			
Trade and Other payables	Amounts disclosed in the financial statements supported by appropriate documentation, such as reconciliation, payables age analysis	<input type="checkbox"/>	-	
Revenue	Revenue items accounted for and disclosed in accordance with the applicable GRAP standards	<input type="checkbox"/>	-	
	Amounts presented and disclosed in the financial statements supported by appropriate documentation, such as reconciliation/calculation schedules	<input type="checkbox"/>	-	
Commitments	Distinction is made between operational and capital commitments;	<input type="checkbox"/>	-	
	Amounts disclosed in the financial statements agree to commitments schedule	<input type="checkbox"/>	-	
	If a commitment is for a period longer than a year, it should be stated in the note.	<input type="checkbox"/>	-	
Contingencies (Liabilities and Assets)	Nature of the contingencies is disclosed	<input type="checkbox"/>	-	
	Amounts disclosed in the financial statements supported by appropriate documentation, eg Legal service's report	<input type="checkbox"/>	-	
Related parties	Related parties identified and disclosed in accordance with applicable standards of GRAP	<input type="checkbox"/>	-	
	Amounts disclosed in the financial statements supported by appropriate documentation	<input type="checkbox"/>	-	
Executive Management and Board Member's emoluments	Amounts disclosed in the financial statements supported by appropriate documentation	<input type="checkbox"/>	-	
Going Concern	Going concern assessed regularly and disclosed in the financial statements	<input type="checkbox"/>	-	
Fruitless and wasteful	Register is maintained and	<input type="checkbox"/>	-	

Statement/Notes	Assessment methodology	Yes	No	Comments
expenditure and Irregular expenditure	updated as prescribed			
	Amounts disclosed agree to the register maintained.	<input type="checkbox"/>		
	Irregular expenditure cases analyse, follow up regularly and condoned by the appropriate level of authority.	<input type="checkbox"/>		