

Reference number: RCS/C.6

Private Bag X9165
CAPE TOWN
8000

TREASURY CIRCULAR, NO. 24/2023

THE PREMIER

THE MINISTER OF AGRICULTURE

THE MINISTER OF CULTURAL AFFAIRS AND SPORT

THE MINISTER OF EDUCATION

THE MINISTER OF FINANCE AND ECONOMIC OPPORTUNITIES

THE MINISTER OF HEALTH

THE MINISTER OF INFRASTRUCTURE

THE MINISTER OF LOCAL GOVERNMENT, ENVIRONMENTAL AFFAIRS AND DEVELOPMENT PLANNING

THE MINISTER OF MOBILITY

THE MINISTER OF POLICE OVERSIGHT AND COMMUNITY SAFETY

THE MINISTER OF SOCIAL DEVELOPMENT

THE SPEAKER: PROVINCIAL PARLIAMENT

THE DEPUTY SPEAKER: PROVINCIAL PARLIAMENT

THE EXECUTIVE AUTHORITY: WESTERN CAPE GAMBLING AND RACING BOARD (MINISTER M WENGER)

THE EXECUTIVE AUTHORITY: WESTERN CAPE NATURE CONSERVATION BOARD (MINISTER A BREDELL)

THE EXECUTIVE AUTHORITY: WESTERN CAPE INVESTMENTS AND TRADE PROMOTION AGENCY (MINISTER M WENGER)

THE EXECUTIVE AUTHORITY: SALDANHA BAY IDZ LICENCING COMPANY (MINISTER M WENGER)

THE EXECUTIVE AUTHORITY: WESTERN CAPE CULTURAL COMMISSION (MINISTER A MARAIS)

THE EXECUTIVE AUTHORITY: WESTERN CAPE LANGUAGE COMMITTEE (MINISTER A MARAIS)

THE EXECUTIVE AUTHORITY: WESTERN CAPE HERITAGE (MINISTER A MARAIS)

THE EXECUTIVE AUTHORITY: CASIDRA (MINISTER IH MEYER)

THE EXECUTIVE AUTHORITY: WESTERN CAPE LIQUOR AUTHORITY (MINISTER R ALLEN)

THE ACCOUNTING OFFICER: VOTE 1: PREMIER (DR H MALILA)

THE ACCOUNTING OFFICER: VOTE 2: PROVINCIAL PARLIAMENT (MR R ADAMS)

THE ACCOUNTING OFFICER: VOTE 3: PROVINCIAL TREASURY (MS J GANTANA)

THE ACCOUNTING OFFICER: VOTE 4: POLICE OVERSIGHT AND COMMUNITY SAFETY (ADV. Y PILLAY)

THE ACCOUNTING OFFICER: VOTE 5: EDUCATION (MR B WALTERS)

THE ACCOUNTING OFFICER: VOTE 6: HEALTH AND WELLNESS (DR K CLOETE)

THE ACCOUNTING OFFICER: VOTE 7: SOCIAL DEVELOPMENT (DR R MACDONALD)

THE ACCOUNTING OFFICER: VOTE 8: MOBILITY (MS M MOORE)

THE ACCOUNTING OFFICER: VOTE 9: ENVIRONMENTAL AFFAIRS AND DEVELOPMENT PLANNING (MR G GERBER)

THE ACCOUNTING OFFICER: VOTE 10: INFRASTRUCTURE (MS J GOOCH)

THE ACCOUNTING OFFICER: VOTE 11: AGRICULTURE (DR M SEBOPETSA)

THE ACCOUNTING OFFICER: VOTE 12: ECONOMIC DEVELOPMENT AND TOURISM (MR V DUBE)

THE ACCOUNTING OFFICER: VOTE 13: CULTURAL AFFAIRS AND SPORT (MR G REDMAN)

THE ACCOUNTING OFFICER: VOTE 14: LOCAL GOVERNMENT (MR G PAULSE)

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 (MS A SMIT)

THE CHIEF FINANCIAL OFFICER: VOTE 4: POLICE OVERSIGHT AND COMMUNITY SAFETY (MR M FRIZLAR)

THE CHIEF FINANCIAL OFFICER: VOTE 5: EDUCATION (MR L ELY)

THE CHIEF FINANCIAL OFFICER: VOTE 6: HEALTH AND WELLNESS (MR S KAYE)

THE CHIEF FINANCIAL OFFICER: VOTE 7: SOCIAL DEVELOPMENT (MR JO SMITH)

THE CHIEF FINANCIAL OFFICER: VOTE 8: MOBILITY (MR F DE WET)

THE CHIEF FINANCIAL OFFICER: VOTE 9: ENVIRONMENTAL AFFAIRS AND DEVELOPMENT PLANNING (VACANT)

THE CHIEF FINANCIAL OFFICER: VOTE 10: INFRASTRUCTURE (ADV. C SMITH)

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)

For information

THE ACCOUNTING AUTHORITY: WESTERN CAPE GAMBLING AND RACING BOARD (MR C BASSUDAY)
 THE ACCOUNTING AUTHORITY: WESTERN CAPE NATURE CONSERVATION BOARD (PROF. D HENDRICKS)
 THE ACCOUNTING AUTHORITY: WESTERN CAPE INVESTMENTS AND TRADE PROMOTION AGENCY (MR D GREEN)
 THE ACCOUNTING AUTHORITY: SALDANHA BAY IDZ LICENCING COMPANY (MR H METTLER) (ACTING)
 THE ACCOUNTING AUTHORITY: WESTERN CAPE CULTURAL COMMISSION (MR L NOKWAZA)
 THE ACCOUNTING AUTHORITY: WESTERN CAPE LANGUAGE COMMITTEE (MS G LENTZ)
 THE ACCOUNTING AUTHORITY: WESTERN CAPE HERITAGE (MS R GANI)
 THE ACCOUNTING AUTHORITY: CASIDRA (PROF. J KIRSTEN)
 THE ACCOUNTING AUTHORITY: WESTERN CAPE LIQUOR AUTHORITY (MR R KINGWILL)
 THE ACCOUNTING AUTHORITY: ATLANTIS SPECIAL ECONOMIC ZONE (MS J JOHNSTON)
 THE CHIEF EXECUTIVE OFFICER: WESTERN CAPE GAMBLING AND RACING BOARD (MR P ABRAHAMS)
 THE CHIEF EXECUTIVE OFFICER: WESTERN CAPE NATURE CONSERVATION BOARD (DR R OMAR)
 THE CHIEF EXECUTIVE OFFICER: WESTERN CAPE INVESTMENTS AND TRADE PROMOTION AGENCY (MS W STANDER)
 THE CHIEF EXECUTIVE OFFICER: SALDANHA BAY IDZ LICENCING COMPANY (MS K BEUKES)
 THE CHIEF EXECUTIVE OFFICER: WESTERN CAPE HERITAGE (MR M JANSE VAN RENSBURG)
 THE CHIEF EXECUTIVE OFFICER: CASIDRA (MR D NEFDT) (ACTING)
 THE CHIEF EXECUTIVE OFFICER: WESTERN CAPE LIQUOR AUTHORITY (MR S GEORGE) (ACTING)
 THE CHIEF EXECUTIVE OFFICER: ATLANTIS SPECIAL ECONOMIC ZONE (MR M CULLINAN)
 THE CHIEF FINANCIAL OFFICER: WESTERN CAPE GAMBLING AND RACING BOARD (MS Z SIWA)
 THE CHIEF FINANCIAL OFFICER: WESTERN CAPE NATURE CONSERVATION BOARD (MR M BHAYAT)
 THE CHIEF FINANCIAL OFFICER: WESTERN CAPE INVESTMENTS AND TRADE PROMOTION AGENCY (MR S GCWABE)
 THE CHIEF FINANCIAL OFFICER: SALDANHA BAY IDZ LICENCING COMPANY (MR H BONESCHANS)
 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 AUTHORITY (MR S ADAMS) (ACTING)
 THE CHIEF FINANCIAL OFFICER: ATLANTIS SPECIAL ECONOMIC ZONE (MS W SAIB)
 THE DIRECTOR: GOVERNMENT MOTOR TRANSPORT (MR R WIGGILL)
 THE HEAD OFFICIAL: PROVINCIAL TREASURY (MS J GANTANA) (ACTING)
 THE DEPUTY DIRECTOR-GENERAL: FISCAL AND ECONOMIC SERVICES (MS A PICK) (ACTING)
 THE DEPUTY DIRECTOR-GENERAL: GOVERNANCE AND ASSET MANAGEMENT (MR I SMITH) (ACTING)
 THE CHIEF DIRECTOR: PUBLIC POLICY SERVICES (MS S ROBINSON)
 THE CHIEF DIRECTOR: PROVINCIAL GOVERNMENT PUBLIC FINANCE (MS A PICK)
 THE CHIEF DIRECTOR: LOCAL GOVERNMENT PUBLIC FINANCE (MR S KENYON)
 THE CHIEF DIRECTOR: ASSET MANAGEMENT (MS N EBRAHIM) (ACTING)
 THE CHIEF DIRECTOR: FINANCIAL GOVERNANCE (MR A HARDIEN)
 THE CHIEF FINANCIAL OFFICER (MS A SMIT)
 THE HEAD OF MINISTRY (MS L KENT)
 THE DIRECTOR: BUSINESS INFORMATION AND DATA MANAGEMENT (MR P PIENAAR)
 THE DIRECTOR: CORPORATE GOVERNANCE (MS M VAN NIEKERK)
 THE DIRECTOR: FISCAL POLICY (MR M BOOYSEN)
 THE DIRECTOR: INFRASTRUCTURE (MS A PICK) (PRO TEM)
 THE DIRECTOR: LOCAL GOVERNMENT ACCOUNTING (MR F SALIE)
 THE DIRECTOR: LOCAL GOVERNMENT BUDGET OFFICE (MS N RINQUEST)
 THE DIRECTOR: LOCAL GOVERNMENT REVENUE AND EXPENDITURE (GROUP ONE) (MR T NTSHINGILA)
 THE DIRECTOR: LOCAL GOVERNMENT REVENUE AND EXPENDITURE (GROUP TWO) (MR I TSIE)
 THE DIRECTOR: LOCAL GOVERNMENT MFMA COORDINATION (MR D CRONJE)
 THE DIRECTOR: LOCAL GOVERNMENT SUPPLY CHAIN MANAGEMENT (MS L SALLIES) (ACTING)
 THE DIRECTOR: PROVINCIAL GOVERNMENT ACCOUNTING (MS A ABOO)
 THE DIRECTOR: PROVINCIAL GOVERNMENT BUDGET OFFICE (MS T VAN DE RHEEDE)
 THE DIRECTOR: PROVINCIAL GOVERNMENT PUBLIC FINANCE (MS M NICHOLAS)
 THE DIRECTOR: PROVINCIAL GOVERNMENT SUPPLY CHAIN MANAGEMENT (MS N EBRAHIM)
 THE DIRECTOR: STRATEGIC AND OPERATIONAL MANAGEMENT SUPPORT (MS N ISMAIL)
 THE DIRECTOR: SUPPORTING AND INTERLINKED FINANCIAL SYSTEMS (MR I SMIT) (PROTEM)
 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 2023 BY PROVINCIAL ENTITIES

1. PURPOSE

- 1.1 To inform Western Cape Public, Trading, and other entities to submit the Interim Financial Statements (IFS) as at 30 September 2023 to the Provincial Treasury by 31 October 2023, for assessment by the Directorate: Provincial Government Accounting and Compliance (PGA&C).

2. BACKGROUND

- 2.1 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 compiled.
- 2.2 The review of the IFS will mainly consist of verifying the figures reported against the supporting documentation supplied in the audit file and making enquiries of persons responsible for financial and accounting matters. Therefore, the main areas of the assessment are to test:
- the implementation of **Directive 5** as amended by the Accounting Standards Board (ASB) for the 2023/24 financial year;
 - whether errors arising from the previous audit relating to financial statements have been rectified; and
 - the accuracy of information submitted.

3. BASIS FOR PREPARATION

- 3.1 The financial statements are prepared in terms of the effective Standards of GRAP as contained in ASB Directive 5.
- 3.2 Attention should also be drawn to **Directive 5 Appendix C1: 1 April 2023**, which lists the standards and pronouncements that is the GRAP Reporting Framework for public entities, constitutional institutions, and Public FET Colleges effective for financial periods commencing on or after **1 April 2023** and should be applied as set out in paragraphs .05 and .06 of Directive 5.
- 3.3 **Trading Entities** should also take note of the content of **Directive 5, Appendix C3**. This Appendix lists the standards and pronouncements that are the GRAP Reporting Framework effective for financial periods commencing on or after 1 April 2023 and should be applied as set out in paragraphs .05 and .06 of Directive 5.
- 3.4 The attached **Annexure A** provides a comparison of the Standards of GRAP that were applicable for the previous financial year compared with those applicable for 2023/24.

4. ACTION REQUIRED

- 4.1 Entities must prepare the Interim Financial Statements (IFS) for the period ending 30 September 2023 in accordance with GRAP standards, per Directive 5.
- 4.2 In preparing the IFS, entities are advised to use, in conjunction with the applicable GRAP Standard(s), the **NT GRAP Disclosure/Compliance Checklist** ([http://oag.treasury.gov.za/Office of the Accountant-General> Publications>06. GRAP>03. Tools>18. GRAP disclosure checklist](http://oag.treasury.gov.za/Office%20of%20the%20Accountant-General/Publications/06.%20GRAP/03.%20Tools/18.%20GRAP%20disclosure%20checklist)) as well as the latest Caseware AFS template.
- 4.3 The IFS must be submitted together with the **Audit File** information by **31 October 2023** to PGA&C for review purposes. Entities must also submit a certificate signed by the CFO of the entity to confirm the completeness and accuracy of the financial statements.

4.4 The information must be forwarded to the relevant official within the PGA&C Unit:

Entity	Name and Surname	Telephone Number	E-mail Address
CapeNature	Mohamed Hassan	021 483 8835	Mohamed.Hassan@westerncape.gov.za
Liquor Authority	Tasneem Daniels	021 483 3023	Tasneem.Daniels@westerncape.gov.za
Casidra			
Atlantis Special Economic Zone	Siyanda Thomas	021 483 6968	Siyanda.Thomas@westerncape.gov.za
WESGRO	Shaun Manuel	021 483 6600	Shaun.Manuel@westerncape.gov.za
SBIDZ			
Heritage	Neil Schippers	021 483 8666	Neil.Schippers@westerncape.gov.za
Cultural			
Language			
GMT	Aslam Abrahams	021 483 6802	Aslam.Abrahams@westerncape.gov.za
Gambling Board	Yolanda Solomons	021 483 6415	Yolanda.Solomons@westerncape.gov.za

4.5 Any enquiries on the preparation and submission of the IFS as well as the Audit File Information must be forwarded to PThelpme@treasury.gov.za and Cc Loyiso.Faniso@westerncape.gov.za

Your co-operation in this regard will be highly appreciated.

MS A ABOO

DIRECTOR: PROVINCIAL GOVERNMENT ACCOUNTING AND COMPLIANCE

Summary of Standards of GRAP applicable for 2022/23 and 2023/24, as per ASB Directive 5

Reference	Topic	2022/23	2023/24
GRAP 1	Presentation of Financial Statements	Apply	Apply
GRAP 2	Cash Flow Statements	Apply	Apply
GRAP 3	Accounting Policies, Changes in Accounting Estimates and Errors	Apply	Apply
GRAP 4	The Effects of Changes in Foreign Exchange Rates	Apply	Apply
GRAP 5	Borrowing Costs	Apply	Apply
GRAP 9	Revenue from Exchange Transactions	Apply	Apply
GRAP 10	Financial Reporting in Hyperinflationary Economies	Apply	Apply
GRAP 11	Construction Contracts	Apply	Apply
GRAP 12	Inventories	Apply	Apply
GRAP 13	Leases	Apply	Apply
GRAP 14	Events After the Reporting Date	Apply	Apply
GRAP 16	Investment Property	Apply	Apply
GRAP 17	Property, Plant and Equipment	Apply	Apply
GRAP 18	Segment Reporting	Apply	Apply
GRAP 19	Provisions, Contingent Liabilities and Contingent Assets	Apply	Apply
GRAP 20	Related Party Disclosures	Apply	Apply
GRAP 21	Impairment of Non-cash-generating Assets	Apply	Apply
GRAP 23	Revenue from Non-Exchange Transactions (Taxes and Transfers)	Apply	Apply
GRAP 24	Presentation of Budget Information in Financial Statements	Apply	Apply
GRAP 25	Employee Benefits	Apply	Apply
GRAP 26	Impairment of Cash-generating Assets	Apply	Apply
GRAP 27	Agriculture	Apply	Apply
GRAP 31	Intangible Assets	Apply	Apply
GRAP 32	Service Concession Arrangements: Grantor	Apply	Apply
GRAP 34	Separate Financial Statements	Apply	Apply
GRAP 35	Consolidated Financial Statements	Apply	Apply
GRAP 36	Investments in Associates and Joint Ventures	Apply	Apply
GRAP 37	Joint Arrangements	Apply	Apply
GRAP 38	Disclosure of Interests in Other Entities	Apply	Apply
GRAP 100	Discontinued Operations	Apply	Apply
GRAP 103	Heritage Assets	Apply	Apply
GRAP 104	Financial Instruments	Apply	Apply
GRAP 105	Transfers of Functions Between Entities Under Common Control	Apply	Apply

Reference	Topic	2022/23	2023/24
GRAP 106	Transfers of Functions Between Entities Not Under Common Control	Apply	Apply
GRAP 107	Mergers	Apply	Apply
GRAP 108	Statutory Receivables	Apply	Apply
GRAP 109	Accounting by Principals and Agents	Apply	Apply
GRAP 110	Living and Non-living Resources	Apply	Apply
Directive 1	Repeal of Existing Transitional Provisions in, and Consequential Amendments to, Standards of GRAP	Apply	Apply
Directive 2	Transitional Provisions for the Adoption of Standards of GRAP by Public Entities, Municipal Entities and Constitutional Institutions	Apply	Apply
Directive 3	Transitional Provisions for the Adoption of Standards of GRAP by High-Capacity Municipalities	Apply	Apply
Directive 4	Transitional Provisions for the Adoption of Standards of GRAP by Medium and Low-Capacity Municipalities	Apply	Apply
Directive 5	Determining the GRAP Reporting Framework	Apply	Apply
Directive 6	Transitional Provisions for Revenue Collected by the South African Revenue Service (SARS)	Apply	Apply
Directive 7	The Application of Deemed Cost	Apply	Apply
Directive 8	Transitional Provisions for Parliament and the Provincial Legislatures	Apply	Apply
Directive 9	The Application of the Standards of GRAP by Trading Entities	Apply	Apply
Directive 10	Application of the Standards of GRAP by Public Further and Education Training Colleges	Apply	Apply
Directive 11	Changes in the Measurement Bases Following the Initial Adoption of the Standards of GRAP	Apply	Apply
Directive 12	The Selection of an Appropriate Reporting Framework by Public Entities	Apply	Apply
Directive 13	Transitional Provisions for the Adoption of Standards of GRAP by Community Education and Training Colleges	Apply	Apply
Directive 14	The Application of Standards of GRAP by Public Entities that Apply IFRS® Standards	Apply	Apply
IGRAP 1	Applying the Probability Test on Initial Recognition of Revenue	Apply	Apply
IGRAP 2	Changes in Existing Decommissioning, Restoration and Similar Liabilities	Apply	Apply
IGRAP 3	Determining whether an Arrangement Contains a Lease	Apply	Apply
IGRAP 4	Rights to Interests Arising from Decommissioning, Restoration and Environmental Rehabilitation Funds	Apply	Apply
IGRAP 5	Applying the Restatement Approach under the Standard of GRAP on Financial Reporting in Hyperinflationary Economies	Apply	Apply
IGRAP 6	Loyalty Programmes	Apply	Apply
IGRAP 7	The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction	Apply	Apply

Reference	Topic	2022/23	2023/24
IGRAP 8	Agreements for the Construction of Assets from Exchange Transactions	Apply	Apply
IGRAP 9	Distributions of Non-Cash Assets to Owners	Apply	Apply
IGRAP 10	Assets Received from Customers	Apply	Apply
IGRAP 13	Operating Leases – Incentives	Apply	Apply
IGRAP 14	Evaluating the Substance of Transactions Involving the Legal Form of a Lease	Apply	Apply
IGRAP 15	Revenue - Barter Transactions Involving Advertising Services	Apply	Apply
IGRAP 16	Intangible Assets - Website Costs	Apply	Apply
IGRAP 17	Service Concession Arrangements Where a Grantor Controls a Significant Residual Interest in an Asset	Apply	Apply
IGRAP 18	Recognition and Derecognition of Land	Apply	Apply
IGRAP 19	Liabilities to Pay Levies	Apply	Apply
IGRAP 20	Accounting for Adjustments to Revenue	Apply	Apply
Guideline	Accounting for Arrangements Undertaken in terms of the National Housing Programme	Apply	Apply
Guideline	Accounting for Landfill Sites	Consider developing Accounting Policy	Apply
IFRS 4	Insurance Contracts	Apply	Apply
IFRS 6	Exploration for and Evaluation of Mineral Resources	Apply	Apply
IAS 12	Income Taxes	Apply	Apply
SIC – 25	Income Taxes - Changes in the Tax Status of an Entity or its Shareholders	Apply	Apply
SIC – 29	Service Concession Arrangements – Disclosures	Apply	Apply
IFRIC 12	Service Concession Arrangements	Apply	Apply
IFRIC 20	Stripping Costs in the Production Phase of a Surface Mine	Apply	Apply
IFRIC 22	Foreign Currency Transactions and Advance Consideration	Apply	Apply
IFRIC 23	Uncertainty Over Income Tax Treatments	Apply	Apply