



**national treasury**

Department:  
National Treasury  
REPUBLIC OF SOUTH AFRICA

**TO ALL : ACCOUNTING OFFICERS OF DEPARTMENTS**  
**: ACCOUNTING OFFICERS OF CONSTITUTIONAL INSTITUTIONS**  
**: ACCOUNTING AUTHORITIES OF ALL PUBLIC ENTITIES LISTED TO THE PFMA**  
**: HEAD OFFICIALS OF PROVINCIAL TREASURIES**

**NATIONAL TREASURY GUIDELINE ON FINANCIAL YEAR-END PROCEDURES, CLOSURE, AND SUBMISSION DATES OF ANNUAL FINANCIAL STATEMENTS AND RELATED DOCUMENTS FOR 2024-2025**

**1. PURPOSE**

1.1 The purpose of this Treasury Guideline is to prescribe financial year-end procedures, closures, and submission dates for all departments, constitutional institutions, and public entities listed to the Public Finance Management Act, 1999 (Act No. 1 of 1999 – “PFMA”).

**2. BACKGROUND**

2.1 Sections 40(1)(b) and 55(1)(b) of the Public Finance Management Act (PFMA) (Act 1 of 1999) require accounting officers and accounting authorities to prepare and submit financial statements for each financial year and annual reports to the relevant treasury, the Auditor-General of South Africa, and the executive authority respectively.

2.2 Accounting officers and accounting authorities must ensure that financial year-end procedures and closure/submission dates relating to the preparation and auditing of annual financial statements and the preparation of annual reports where such institutions have 31 March as their financial year-end are adhered to.

2.3 Accounting authorities of institutions with a financial year-end other than 31 March must ensure that their entities adhere to the important financial year-end procedures and submission dates relating to preparation and auditing of annual financial statements and preparation of annual reports applicable to their circumstances.

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## 3. FINANCIAL YEAR-END CLOSURE AND SUBMISSION DATES FOR NATIONAL AND PROVINCIAL DEPARTMENTS

**Annexures A and B** stipulate the submission dates for the above-mentioned institutions.

No submission deviations will be granted for requests received after the financial year-end.

**Table 1: FINANCIAL YEAR-END AND ACCOUNTING CLOSURE FOR NATIONAL AND PROVINCIAL DEPARTMENTS**

ACTION	DATE	RESPONSIBILITY
Financial Year-end closure		
<i>March 2025 Reporting to Vulindlela</i>	<i>07 April 2025</i>	Accounting Officer
<i>March 2025 – Preliminary</i>	<i>29 April 2025</i>	Accounting Officer

3.1 Accounting officers whose departments are using Basic Accounting System (BAS) are required to perform preliminary closure for March 2025 in line with BAS notice number 1 of 2025 including National Treasury Instruction No. 02 of 2023/2024, which is available on the National Treasury website on the following link:

<http://www.treasury.gov.za/legislation/pfma/TreasuryInstruction/AccountGeneral.aspx>

3.2 The National Treasury does not prescribe accounting closure dates for public entities.

### ***SUBMISSION DATES FOR NATIONAL AND PROVINCIAL DEPARTMENTS, LISTED AND UNLISTED NATIONAL AND PROVINCIAL PUBLIC ENTITIES.***

3.3 Public entities with a financial year end of 31 March are required to comply with the submission dates as prescribed in section 55(1)(c) of the PFMA and Treasury Regulations 28.1.5. **Refer to Annexure A.**

3.4 Public entities with a financial year end other than 31 March must comply with the submission dates as prescribed in section 55(1)(c) of PFMA and Treasury Regulations 28.1.5. **Refer to Annexure B.**

## 4. LEGISLATIVE REQUIREMENTS

4.1 PFMA institutions must adhere to the requirements of this Treasury Guideline, especially those requirements relating to the submission of audited AFS. This will assist the treasuries in compiling the consolidated AFS as prescribed in section 8(1)(a) and 19(1)(a) of the PFMA for National treasury and Provincial Treasuries respectively.

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## **5. APPLICABILITY**

This Treasury Guideline applies to all the departments, constitutional institutions, and all public entities.

## **6. EFFECTIVE DATE**

This National Treasury Guideline takes effect from the date of signature.

## **7. DISSEMINATION OF INFORMATION CONTAINED IN THIS TREASURY GUIDELINE**

- 7.1 Accounting officers of national departments are requested to bring the contents of this Treasury Guideline to the attention of all accounting officers of constitutional institutions that receive transfers and subsidies from its vote and accounting authorities of public entities reporting to their executive authority.
- 7.2 Head officials of provincial treasuries are requested to bring the contents of this Treasury Guideline to the attention of all accounting officers of departments and accounting authorities of provincial public entities of their respective province.

## **8. REFERENCE TO TREASURY GUIDELINE**

This Treasury Guideline is available on the National Treasury Website at:

<https://www.treasury.gov.za/legislation/pfma/guidelines/default.aspx>

## **9. CONTACT INFORMATION**

Enquiries related to this Treasury Guideline may be directed to:

E-Mail: [oagqueries@treasury.gov.za](mailto:oagqueries@treasury.gov.za);

**SHABEER KHAN**  
**ACCOUNTANT-GENERAL**  
**NATIONAL TREASURY**  
**DATE:**

# **NATIONAL TREASURY GUIDELINE ON FINANCIAL YEAR-END PROCEDURES, CLOSURE, AND SUBMISSION DATES OF ANNUAL FINANCIAL STATEMENTS AND RELATED DOCUMENTS FOR 2024-2025**

## **GUIDELINE ON FINAL ANNUAL FINANCIAL STATEMENTS TEMPLATES AND OTHER RELATED SUBMISSIONS**

### **1. SPECIMEN AFS, AFS EXCEL TEMPLATES, MODIFIED CASH STANDARD AND ACCOUNTING MANUAL FOR DEPARTMENTS**

- 1.1 Accounting officers may access the specimen AFS, Microsoft Excel Template, the Modified Cash Standard (MCS), and the Accounting Manual for Departments (AMD) by following the links on the Office of the Accountant General's Website as illustrated in Annexure C
- 1.2 Submission of AFS information for national institutions is made at the National Treasury to the relevant cluster managers at the Office of Accountant General (OAG) and submission related to relevant provinces is made in accordance with provincial guidelines issued by the provincial treasuries.
- 1.3 Where institutions do not submit the final audited AFS template that agrees to published AFS by 31 July 2025, together with the other required documentation, the relevant treasury will record the submission as late and all late recordings will be disclosed in the consolidated financial statements.

### **2. ENTITIES UNDER OWNERSHIP CONTROL OF THE EXECUTIVE AUTHORITY**

- 2.1 It is the responsibility of the Executive Authority to advise the relevant treasury of any entity under its ownership or control that the relevant treasury may not be aware of. All public institutions under the control of the government must be consolidated.
- 2.2 Where an entity (controlling) has controlled entities, the financial information of the latter must be consolidated into that of controlling entity, and a consolidated set of financial statements must be submitted to the relevant authorities in the prescribed format.

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## **3. REPORTING FRAMEWORKS**

- 3.1 The accounting framework to be used for departments is Modified Cash Standard (MCS), while the reporting framework to be used by the constitutional institutions and public entities Schedules 1, 3A, and 3C to the PFMA and unlisted public entities is Generally, Recognised Accounting Practice (GRAP).
- 3.2 Schedule 2, 3B and 3D public entities that apply International Financial Reporting Standards (IFRS) must make use of the conversion worksheet in the AFS template to ensure the entities' AFS templates for 2024/25 are GRAP compliant templates in line with the 2024/25 Public Entities Year-End Guideline to be issued and published on the OAG website.

## **4. IMPLEMENTATION PLANS ON AUDIT OUTCOMES (2024/25)**

- 4.1 All PFMA institutions with unfavourable audit outcomes, must submit implementation plans detailing how their respective institutions plan on correcting matters raised in their audit reports.
- 4.2 All national departments, constitutional institutions and public entities listed in Schedules 2, 3A and 3B must submit their implementation plans, in a format prescribed by the National Treasury or their internal format, to the relevant cluster manager by 29 November 2025, for the audit outcomes relating to the 2024/2025 financial year.
- 4.3 All provincial department and public entities listed in Schedules 3C and 3D must submit their implementation plans in a format prescribed by their relevant provincial treasury.

## **5. ACCURACY OF THE INFORMATION**

- 5.1 Sections 40(1)(c) and 55(1)(c) of the PFMA provides the time frame for submission of financial statements to the AGSA and the relevant treasury. Furthermore, sections 40(3)(a) and 55(2)(a) of the PFMA provides that financial statements must be accurate and complete.
- 5.2 Accounting officers and accounting authorities must ensure that all identified misstatements during the audit process are corrected prior to closure of the audit process. It is also a required for departments and public entities to correct immaterial

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misstatements especially if such uncorrected immaterial misstatements will have a negative impact on the audit outcome of consolidated financial statements (CFS) prepared by the relevant treasury.

- 5.3 Accounting officers and accounting authorities must also ensure that inter-departmental balances are complete and accurately recorded in the relevant annexures based on confirmed balances with other relevant department/s.
- 5.4 The entity consolidation AFS template contains an “inter-entity” sheet where inter-entity transactions and balances should be recorded completely and accurately.
- 5.5 Departments must ensure that information on inter-departmental transaction balances is recorded under the correct headings in the relevant annexures and that these balances are between departments and that no public entities' balances are included. Departments are therefore requested to follow up on these differences and ensure that accurate and complete figures are confirmed and recorded in 2024/25 financial year-end.

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## 6 CONTACT DETAILS AT NATIONAL TREASURY

6.1 National Institutions that require further information and clarity on the contents of this guideline and any issue relating to the preparation, submission, and audit of AFS and AR should contact the relevant cluster manager as detailed below:

CLUSTER	CONTACT NAME	TELEPHONE	EMAIL
<b>CENTRAL GOVERNMENT ADMINISTRATION</b>	Nandipa Tsheqane-Sonn Daniel Tau	083 274 8032 074 589 6295	<a href="mailto:Nandipa.Sonn@Treasury.gov.za">Nandipa.Sonn@Treasury.gov.za</a> <a href="mailto:Daniel.Tau@Treasury.gov.za">Daniel.Tau@Treasury.gov.za</a>
<b>FINANCIAL AND ADMINISTRATIVE SERVICES</b>	Keitumetse Malebye Gomotsegang Tsatsimpe	082 319 1014 078 740 1977	<a href="mailto:Keitumetse.Malebye@Treasury.gov.za">Keitumetse.Malebye@Treasury.gov.za</a> <a href="mailto:Gomotsegang.Tsatsimpe@Treasury.gov.za">Gomotsegang.Tsatsimpe@Treasury.gov.za</a>
<b>SOCIAL SERVICES</b>	Thomas Matjeni Nthua Motlhala	082 908 9178 060 530 0033	<a href="mailto:Thomas.Matjeni@Treasury.gov.za">Thomas.Matjeni@Treasury.gov.za</a> <a href="mailto:Nthua.Motlhala@Treasury.gov.za">Nthua.Motlhala@Treasury.gov.za</a>
<b>JUSTICE AND PROTECTION SERVICES</b>	Star Kafu Musa Ndlovu	078 099 0032 078 428 3775	<a href="mailto:Star.Kafu@Treasury.gov.za">Star.Kafu@Treasury.gov.za</a> <a href="mailto:Musa.Ndlovu@Treasury.gov.za">Musa.Ndlovu@Treasury.gov.za</a>
<b>ECONOMIC SERVICE AND INFRASTRUCTURE DEVELOPMENT</b>	Esther Padi Andrea Wolfaardt	072 625 0147 061 535 2874	<a href="mailto:Esther.Padi@Treasury.gov.za">Esther.Padi@Treasury.gov.za</a> <a href="mailto:Andrea.Wolfaardt@Treasury.gov.za">Andrea.Wolfaardt@Treasury.gov.za</a>

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**ANNEXURE A**

<b>SUBMISSION DATES – PUBLIC INSTITUTIONS WITH 31 MARCH YEAR-END</b>			
<b>ACTION</b>	<b>PFMA</b>	<b>DATE</b>	<b>RESPONSIBILITY</b>
Commence preparation of AFS	40(1)(b)& 55(1)(b)	1 April 2025	Accounting Officer/Accounting Authority
<p>Submit prepared AFS and AFS template to the external auditor and relevant Treasury:</p> <ul style="list-style-type: none"> <li>▪ <b>NT: Electronic copy</b></li> <li>▪ (Uploaded in the NT Share point platform for national departments)</li> <li>▪ by email for public entities</li> <li>▪ <b>PT: Per PT Guideline</b></li> <li>▪ <b>AGSA: Per AGSA requirements</b></li> <li>▪ (Duly signed off by the AO/AA or CFO)</li> </ul> <p>Additional Guidelines are included in 2024/25 Public Entities Year-End Guideline</p>	40(1)(c)& 55(1)(c)	31 May 2025	Accounting Officer/Accounting Authority
Submission of draft Annual Report (including performance information and report of Accounting Officer) to external audit for final review (in a mode as per auditor's requirement).	41 & 51(1)(f) & 76	31 May 2025	Accounting Officer
Submission of the Audited AFS to the Audit Committee for final evaluation	Treasury Regulation 3.1.13(c)	Preferably by 15 July 2025	Accounting Officer/Accounting Authority
<p>Submit prepared AFS and AFS template to the external auditor and relevant Treasury:</p> <ul style="list-style-type: none"> <li>▪ <b>NT: Electronic copy</b></li> <li>▪ (Uploaded in the NT Share point platform for national departments)</li> <li>▪ by email for public entities</li> <li>▪ <b>PT: Per PT Guideline</b></li> <li>▪ <b>AGSA: Per AGSA requirements</b></li> <li>▪ (Duly signed off by the AO/AA or CFO)</li> </ul>	<p>41 &amp; 51(1)(f) &amp; 76</p> <p>To finalise consolidation on audited figures as per Sec 8 and 19 of the PFMA.</p>	31 July 2025	Accounting Officer



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<b>SUBMISSION DATES – PUBLIC INSTITUTIONS WITH 31 MARCH YEAR-END</b>			
<b>ACTION</b>	<b>PFMA</b>	<b>DATE</b>	<b>RESPONSIBILITY</b>
Additional instructions are included in 2024/25 Public Entities Year-End Guideline			
<p>Submission of Annual report audited AFS &amp; audit report to relevant treasury and the executive authority</p> <ul style="list-style-type: none"> <li>▪ <b>NT: Electronic copy</b></li> <li>▪ (Uploaded in the NT Share point platform or email for national departments)</li> <li>▪ (By email for public entities)</li> </ul> <p><b><u>PT: Per PT Instruction/Guideline</u></b></p>	40(1)(d)&55(1)(d)	Not later than 31 August 2025	Accounting Officer/Authority
The tabling of Annual report and AFS to Parliament or Relevant Legislature	65(1)(a)&65(2)	30 September 2025	Executive Authority
Where the Executive Authority fails to table the annual report by 30 September 2025 – Executive Authority must table an explanation to Parliament or Relevant Legislature	65(2)(a)	Immediately after 30 September 2025	Executive Authority

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**ANNEXURE B**

<b>SUBMISSION DATES – PUBLIC INSTITUTIONS WITH FINANCIAL YEAR-END OTHER THAN 31 MARCH (30 JUNE)</b>			
<b>ACTION</b>	<b>PFMA</b>	<b>DATE</b>	<b>RESPONSIBILITY</b>
Commence preparation of AFS	55(1)(b)	1 July 2025	Accounting Authority
<p>Submit prepared AFS and AFS template to the external auditor and relevant Treasury:</p> <ul style="list-style-type: none"> <li>▪ <b><u>NT: Electronic copy</u></b></li> <li>▪ (Uploaded in the NT Share point platform for national departments)</li> <li>▪ by email for public entities</li> <li>▪ <b><u>PT: Per PT Instruction/Guideline</u></b></li> <li>▪ <b><u>AGSA: Per AGSA requirements</u></b></li> <li>▪ (Duly signed off by the AO/AA or CFO)</li> </ul> <p>Additional Guidelines are included in 2024/25 Public Entities Year-End Guideline</p>	55(1)(c)	Not later than 31 August 2025	Accounting Authority
Submission of draft Annual Report (including performance information) to external audit for final review.	51(1)(f)	Not later than 31 August 2025	Accounting Authority
<p>Submission of the Audited AFS and AFS template to the Audit Committee for final evaluation</p> <ul style="list-style-type: none"> <li>▪ <b><u>NT: Electronic copy</u></b></li> <li>▪ (Uploaded in the NT Share point platform for national departments)</li> <li>▪ by email for public entities</li> <li>▪ <b><u>PT: Per PT Instruction/Guideline</u></b></li> <li>▪ <b><u>AGSA: Per AGSA requirements</u></b></li> <li>▪ (Duly signed off by the AO/AA or CFO)</li> </ul> <p>Additional instruction are included in 2024/25 Public Entities Year-End Guideline</p>	Treasury Regulation 3.1.13(c)	Preferably by 15 October 2025	Accounting Authority

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<b>SUBMISSION DATES – PUBLIC INSTITUTIONS WITH FINANCIAL YEAR-END OTHER THAN 31 MARCH (30 JUNE)</b>			
<b>ACTION</b>	<b>PFMA</b>	<b>DATE</b>	<b>RESPONSIBILITY</b>
<p>Submit final and audited AFS template to the Relevant Treasury as follows:</p> <ul style="list-style-type: none"> <li>▪ <b><u>NT: Electronic copy</u></b></li> <li>▪ (Uploaded in the NT Share point platform for national departments)</li> <li>▪ by email for public entities</li> <li>▪ <b><u>PT: Per PT Instruction/Guideline</u></b></li> <li>▪ <b><u>AGSA: Per AGSA requirements</u></b></li> <li>▪ (Duly signed off by the AO/AA or CFO)</li> </ul> <p>Additional instructions are included in 2024/25 Public Entities Year-End Guideline</p>	<p>To finalise consolidation on audited figures as per Sec 8.</p>	31 October 2025	Accounting Authority
<p>Submission of Annual report audited AFS &amp; audit report to relevant Treasury and the Executive Authority</p> <ul style="list-style-type: none"> <li>▪ <b><u>NT: Electronic copy</u></b></li> <li>▪ (Uploaded in the NT Share point platform or email for national departments)</li> <li>▪ (By email for public entities)</li> <li>▪ <b><u>PT: Per PT Instruction/Guideline</u></b></li> </ul>	<p>40(1)(d) &amp; 55(1)(d)</p>	<p>Not later than 30 November 2025</p>	Accounting Officer/Authority
<p>The tabling of Annual report and AFS to Parliament or Relevant Legislature</p>	65(1)(a) & 65(2)	31 December 2025	Executive Authority
<p>Where the Executive Authority fails to table the annual report by 31 December 2025 – Executive Authority must table an explanation to Parliament or Relevant Legislature</p>	65(2)(a)	Immediately after 31 December 2025	Executive Authority

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## ANNEXURE C

Departments can access the specimen AFS, Excel Template, and the MCS by following the links on the Office of the Accountant General's Website as illustrated below:

### (i) NATIONAL AND PROVINCIAL DEPARTMENTS

Step 1: Go to <https://oag.treasury.gov.za/Pages/default.aspx> and then select "**Technical Support Services**" option on the Sidebar Menu

**Step 2:** Select "**Documents**"

**Step 3:** Select "**Modified Cash Standard Reporting**"

**Step 4:** Select "**For financial year ending 31 March 2025**"

**Step 5:** Select the relevant folder and documents

### (ii) PUBLIC ENTITIES, CONSTITUTIONAL INSTITUTIONS, AND TRADING ENTITIES

**Step 1:** Go to <http://oag.treasury.gov.za> and then select "**Publications**" from the menu

**Step 2:** Select "**01. Annual Financial Statements**"

**Step 3:** Select "**04. For Entities**"

**Step 3:** Select "**For fin. Year ending 31-03-2025**"

**Step 4:** Select the relevant folder and documents

Please note that the public entity AFS template for 2024/25 will not be published on the OAG website but rather emailed to each entity individually as in previous years.