



MINISTRY OF ENERGY
REPUBLIC OF SOUTH AFRICA

National Assembly question 2097

Mr S Esau (DA) to ask the Minister of Energy:

(a) Does his department prepare quarterly interim financial statements and (b) are these statements considered by the Audit Committee? NW2519E

Reply:

(a) The Department of Energy prepares quarterly interim financial statements.

These quarterly interim financial statements are prepared and submitted to National Treasury by the stipulated due dates.

(b) The interim financial statements are approved by the Director-General before submitting to National Treasury.

(c) The interim financial statements are not considered by the Audit Committee.

However the following must be noted:

- (i) The Department prepares and presents quarterly Financial Reports for the Audit Committee meetings.
- (ii) The Financial Reports are prepared in the format prescribed by the Audit Committee
- (iii) The Financial Reports includes;
 - (1) Financial performance overview by Economic Classification
 - (2) Financial performance overview by program
 - (3) Major cost drivers
 - (4) Transfer Payments Report
 - (5) State of Departmental Expenditure to date
 - (6) State Departmental Revenue
 - (7) Financial Forecast

- (8) Cost Containment Measures and Additional Funding (if any)
- (9) Savings and Over-Expenditure (if any)
- (10). Other important Matters; i.e. Financial Compliance, Rollover Status

End