



finance

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Media Statement

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North West municipalities meet 100% Annual Financial Statements submission two years in row

Following implementation of the North West department of Finance's municipal financial support improvement programme which resulted in last year's hundred percent submission of annual financial statements by provincial municipalities to the Auditor General, the municipalities have maintained trend and once more submitted for the 2012/13 financial year financial statements on time.

The support programme which is implemented in three phases and focuses on Grap 17 which addresses unbundling of assets, submission of annual financial statements and compliance to Municipal Finance Management Act has shown remarkable improvement in municipal financial management .

The 23 provincial municipalities have today (August 30) fully complied with the submission of the statements in accordance with section 126 (1) of the Municipal Finance Management Act (MFMA) No. 56 of 2003 which states that the accounting officer of a municipality must prepare the annual financial statements of the municipality and within two months after the end of the financial year to which those statements relate, submit the statement to the auditor general for auditing. The financial year for period under review ended on June 30.

Sebegoe said that the leadership of North West Provincial administration has committed to ensuring that all municipalities ascribe to the culture of submission of financial statements in compliance with MFMA as this is a tool that will ensure that we account for the funds allocated to us to ensure delivery of services in the province.

Sebegoe said that “If we can commit ourselves to the shared vision, redouble our energies, abandon traditional way of doing things and become more progressive as we move forward, we can indeed put the North West province on the map of South Africa and become the envy to other provinces who will yearn for our best practice model.”

The submission coincided with an award ceremony for municipalities that demonstrated improved performance and compliance with Municipal Financial Management Act reforms to change the state of municipal service delivery in the province.

MEC Paul Sebegoe said it is important to give recognition to those municipalities that transformed from challenging state to an improved state of financial management in terms of their administration towards service delivery.

End

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