

GOVERNMENT NOTICES • GOEWERMENTSKENNISGEWINGS

DEPARTMENT OF HIGHER EDUCATION AND TRAINING

NO. 377

21 APRIL 2017

CONTINUING EDUCATION AND TRAINING ACT, 2006, (ACT NO.16 OF 2006)

SUBMISSION DATES FOR THE AUDITED ANNUAL FINANCIAL STATEMENTS
FOR TECHNICAL AND VOCATIONAL EDUCATION AND TRAINING COLLEGES

I, Bonginkosi Emmanuel Nzimande, Minister of Higher Education and Training in accordance with the *Continuing Education and Training Act, section 25(3)*, hereby publish the date(s) and requirements in the schedule attached hereto, for the Council of a Technical and Vocational Education and Training (TVET) College to comply with.

In terms of *section 25(3)*, the Council of a Public College must, in respect of the preceding financial year, and by a date or dates and in the manner determined by the Minister, provide the Minister with-

- a) a report on the overall management and governance of the college;
- b) a report on the overall performance of students on the programmes offered by the college;
- c) A duly audited statement of income and expenditure; and
- d) A balance sheet and cash flow statement.

These dates and requirements, as contained in the schedule attached hereto, will be effective from the date of publication of this notice and must be applied from the 2017 Annual Financial Statement (AFS) cycle.



Dr BE Nzimande, MP

Minister of Higher Education and Training

Date:

24/03/2017

SCHEDULE**SUBMISSION DATES FOR THE AUDITED ANNUAL FINANCIAL STATEMENTS FOR TECHNICAL AND VOCATIONAL EDUCATION AND TRAINING COLLEGES**

In accordance with the *Continuing Education and Training Act, section 25(3)*, the Council of a Technical and Vocational Education and Training (TVET) College must:

- Prepare the annual financial statements (AFS) for the Public College for each financial year in accordance with the standards of Generally Recognised Accounting Practice (GRAP).
- Submit the AFS for audit to the external auditor within three months (**31 March**) of the end of the financial year.
- The AFS must be supported by audit working files, including trial balances, general ledger extracts, lead schedules and other relevant supporting documentation.
- The external auditor must complete the audit of the AFS within two months of receipt (**31 May**) and submit a duly signed audit report and final management report to the Council.
- The council of a Public College must submit copies of the Audited AFS (hardcopy and softcopy) including the final approved audit report and management report to the Department of Higher Education and Training (DHET) by **01 June each year**.