



**NATIONAL TREASURY
REPUBLIC OF SOUTH AFRICA**

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ALL ACCOUNTING OFFICERS
HEADS OF PROVINCIAL TREASURY'S
PROVINCIAL ACCOUNTANTS GENERAL

TREASURY PRACTICE NOTE 20 OF 2002

FINAL YEAR CLOSURE 2001/02 FINANCIAL YEAR

1. Practice Note 13 of 2002, dated 18 April 2002, regarding month close procedures for 2002/2003, and the preliminary closure of March 2002 for all departments, refers.
2. In accordance with Section 40 (1)(d) of the Public Finance Management Act (Act 1 of 1999), audited financial statements for all departments, trading entities or constitutional institutions must be submitted to the relevant treasury or executive authority within five months of the end of a financial year.
3. Kindly note that based on the above prerequisites, departments that have not finally closed for the 2001/2002 financial year by the end of August 2002, will be closed automatically on 30 August 2002.


ISMAIL MAMOOJEE
ACCOUNTANT-GENERAL

DATE: 22 August 2002

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