


Revenue Fund: Guideline for preparing the EXCEL template (2015/14)

The objective of this document is to guide users on how to complete the 2015/14 Interim Financial Statements (Microsoft Excel) Template.

1. Overview of Procedure to complete the template

- The following is a brief overview of the process involved in completing this template. The template is setup in such a way as to draw information from the Notes to the Financial Statements.
- Each of these processes is described in detail in the sections which follow:
 - Open up template.
 - **Select the name of the Provincial Revenue Fund.**
 - Obtain the current year trial balance and the prior trial balance from your financial systems.
 - Working paper 1-17 should be completed. Please complete all information, on the Working paper, relevant to your department before proceeding to complete the notes.
 - The Working papers will not be protected and you will be allowed to insert rows, except for Working Paper 17. Kindly ensure that you insert these rows above the total, which is a formula, to ensure that balances carry through to the Financial Statements.

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|  A colorful illustration of a glowing lightbulb with yellow rays emanating from it, symbolizing an idea or instruction. | <p>Copy the formulas to the inserted rows before total line.</p> |
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- Then proceed to the notes in the financial statements.
 - Cash and cash equivalents note 16;
 - Opening balances of Receivables note 18; and
 - Opening balances of Payables note 20
- No amounts can be captured directly in any of the financial statements except for:
 - Cash and cash equivalents at the beginning of the previous year as required in the Cash Flow statement;
 - The opening balance as required in the Statement of Changes in Net Assets; and
 - The Adjustment and Other line in the Statement of Changes in Net Assets.

- Except for the 3 items above, the Working papers, some of the notes and the disclosure note, all other parts of the worksheet are protected. If you do try to change the information, you will be given the following notice, “The cell or chart you are trying to change is protected and therefore read only”.
- For the Accounting Policies where a paragraph or phrase is underlined and in Italic font, it means that the description applicable to the Revenue Fund should be selected. The other paragraphs or phrases or part of it that is not applicable can be deleted.

2. Index (Tab name “Index”)


- The Index Sheet is used to navigate between the various components of the template.
- By clicking on the various descriptions in Column B, you can proceed to the statements, notes and Working papers.
- To choose the name of the Provincial Revenue Fund, click on Cell A2.
- The following notice will appear: “Please select the name of your Provincial Revenue Fund from the provided list”.
- Click on the drop-down arrow on the right hand side and choose the name to be displayed.
- To choose the year, click on Cell A6.
- The following notice will appear: “Please select the applicable year end”.
- Click on the drop-down arrow on the right hand side and choose the year to be displayed.

3. Statement of Financial Performance (Tab name “Per”)

- The Statement of Financial Performance is protected and no figures can be entered into this statement.
- The template is setup in such a way as to draw information from the Notes to the Financial Statements.

4. Statement of Financial Position (Tab name “Pos”)

- The Statement of Financial Position is protected and no figures can be entered into this statement.
- The template is setup in such a way as to draw information from the Notes to the Financial Statements.

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|  | <p>The Statement of Financial Position will not balance until some specific notes are completed.</p> |
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5. Statement of Changes in Net Assets (Tab name “NA”)

- You are only allowed to enter:
- The opening balance in Cell E10;
- Adjustments and restatement in Cell E12 and Cell E19; and
- Funding appropriated against accumulated surplus in Cell E13 and Cell E20.
- The remaining amounts of this statement are protected.
- The template is setup in such a way as to draw the surplus/ (deficit) from the Statement of Financial Performance.

6. Cash Flow Statement (Tab name “CF”)

- The Cash Flow Statement will be automatically calculated.
- You cannot enter any information into this statement except for the cash and cash equivalents at the beginning of the previous year.
- The template is setup in such a way as to draw information from the Notes to the Financial Statements.


7. Notes to the Financial Statements (Tab name “N”)

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|  | <p>Before the notes are completed, the Working papers should be completed as the notes are linked to the Working papers. The opening balances for notes reflected in the Statement of Position must be completed manually.</p> |
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1. Appropriated Funds

1.1 Equitable Share


- Complete the information for Equitable Share / Voted Funds for both years as follows:
 - working paper 3A appropriated funds, unauthorised expenditure funded by NRF/PRF, and Funds over/under received;
 - working paper 3A 1 Funds transferred per month for funds transferred ;
 - working paper 3A 2 Actual expenditure per quarter for actual expenditure ;
 - working paper 3A 3 Funds received National per month for funds received from National Treasury;
 - working paper 3B (Statutory Funds) Appropriated funds, amount received by NRF/PRF, over/under received;
 - working paper 3B 1 Funds transferred per month for funds transferred ;
 - working paper 3B 2 Actual expenditure per quarter for actual expenditure ; and
 - working paper 3B 3 Funds received National per month for funds received from National Treasury;
- The figures for working paper 3A 1, 3A 2, 3B 1 and 3B 2 will pull through to working paper 3A & 3B, and then to the note.

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|  | <p>Do not delete any formulas in working paper 3A and 3B</p> |
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1.2 Conditional Grants

- Complete the information for Conditional Grants for both years as follows:

- working paper 1 appropriated funds, amount withheld by national departments, unauthorised expenditure funded by NRF/PRF and both roll over columns;
 - working paper 1 Funds transferred per month for funds transferred;
 - working paper 1 Actual expenditure per quarter for actual expenditure; and
 - working paper 1 Funds received National per month for funds (conditional grants) received from National departments.
- The figures for working paper 1 Funds transferred, working paper 1 Actual expenditure and working paper 1 Funds received National will pull through to working paper 1 then to the note. The figures that will pull through to the PER will be net of the amount withheld by the National departments.

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|  | <p>Do not delete any formulas in working paper 1</p> |
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1.3 Own revenue

- Complete the information for Appropriated funds for both years as follows:
 - working Paper 3C appropriated funds;
 - working paper 3C 1 per month for funds transferred; and
 - working paper 3C 2 per quarter for actual expenditure.
- The figures for working paper 3C 1 Funds transferred, working paper 3C 2 Actual expenditure will pull through to working paper 3C then to the note.



Do not delete any formulas in working paper 3C

2. Revenue collected

2.1 By SARS

- Complete the information in Working Paper 2A for both years.
- The figures will be pulled through to the note.

2.2 Provincial Taxes

- Complete the information in Working Paper 2B for both years.
- The figures will be pulled through to the note.

2.3 Departmental Revenue

- This information must be completed per quarter;
- Complete the information in Working Paper 2C Q1 to 2C Q4 for both years.
- The figures will be pulled through to Working Paper 2C to the note.



Do not delete any formulas in working paper 2C

2.4 CARA Receipts

- Complete the information in Working Paper 3D for both years.
- The figures will be pulled through to the notes.

2.5 Direct Exchequer Receipts

- Complete the information in Working Paper 2E and 2F for both years.
- The figures will be pulled through to the note.

3. Other Revenue

3.1 Unauthorised expenditure approved without funding

- This transaction only takes place when the exceeding of the vote is refunded to the Revenue Fund by reflecting it in the AFS of the department.
- Complete the information in Working Paper 5 for both years.
- The figures will be pulled through to the note.

3.2 Other

- Complete the information for other surrenders in Working Paper 4B.
- Complete the information for other revenue received in Working Paper 4C.
- Complete the information for both years.
- The figures will be pulled through to the note.
- An example of this is Legislature surrendering funds as in terms of the PFMA they do not need to surrender unused funds.

4. Annual appropriation

- The unexpended funds and annual appropriation figures will be pulled through to the note.
- On the face of the Performance Statement only the actual expenditure will reflect.

5. Statutory appropriation

- The unexpended funds and annual appropriation figures will be pulled through to the note.
- On the face of the Performance Statement only the actual expenditure will reflect.

6. Conditional grants

- The unexpended funds and annual appropriation figures will be pulled through to the note.

- On the face of the Performance Statement only the actual expenditure will reflect.

7. Own Funds Appropriated

- The unexpended funds and annual appropriation figures will be pulled through to the note.
- On the face of the Performance Statement only the actual expenditure will reflect.

8. CARA Payments

- Complete the information in Working Paper 5B for both years.
- The figures will be pulled through to the note.

9. Expenditure in terms of RDP Funds due prior to amendment of Act no.79 of 1998 and Schedule 5 of PFMA, Act 1 of 1999

- Complete the information in Working Paper 9 for both years.
- The information will be pulled through to the note.
- Funds transferred to the Provincial revenue fund from the RDP Fund must be reflected in Working Paper 8.

10. Expenditure in terms of a separate Act of Parliament

- Complete Working Paper 6 for both years.
- The information will be pulled through to the note.

11. Direct Exchequer Payments

- Complete Working Paper 7 for both years.
- The information will be pulled through to the note, e.g. Gold and Foreign Exchange Losses.

12. Surrenders reconciliation as per Performance Statement

- Complete Working Paper 5, Column H for both years.
- The information will be pulled through to the note.

13. Other

- Complete Working Paper 4E for both years.
- The information will be pulled through to the note, e.g. Payment in terms of Section 15(1)(A)(ii) of the PFMA (direct charges against the fund).

14. Unspent conditional grants to be surrendered to National Departments

- Complete Working Paper 1 for both years.
- The information will be pulled through to the note.

15. Foreign Exchange Revaluation

- Complete Working Paper 10 for both years.
- The information will be pulled through to the note, e.g. Revaluation of Foreign Loans, Revaluation of Inflation Bonds and etc.
- The total value of liability derived from State Debt AFS is compared with actual figures received by the Revenue Fund and the difference is recorded by means of a journal.

| | Debit | Credit |
|--|-------|--------|
| Foreign Exchange Revaluation (Statement of Financial Performance) | XXXXX | |
| Revaluation of Foreign Loans (Statement of Financial Position) | | XXXXX |
| Revaluation of Foreign Loans (Statement of Financial Position) | XXXXX | |
| Foreign Exchange Revaluation (Statement of Financial Performance) | | XXXXX |

16. Cash and cash equivalents

- Cash and cash equivalents contain the following line items that should be completed in the note for both years:
 - Exchequer account
 - Cash with commercial banks
 - Cash with SARB
 - Cash in transit
 - Cash on hand
 - Other

17. Investments-Current

- Complete the information for Domestic and Foreign Investments in Working Paper 11A for both years.
- The information will be pulled through to the note.

18. Receivables

18.1.1 Voted funds to be surrendered to the Revenue Fund

- This note should be completed as follows:
 - For the prior year complete the opening balance in the note.
 - The amounts to be surrendered will be pulled through from Working Paper 3A, 3B, 3C and 3D for both years.
 - Complete the amounts received per month in “Working Paper 4A 1”, Equitable share for both years. The total amounts will pull through working paper 4A column B & D Equitable share, then the note.
 - The opening balance for the current year is automatically calculated.
 - The amount transferred to the departments is compared with the total expenditure obtained from the departments audited AFS.
 - If the amount transferred to a department is more than what the departments have spent, then a receivable is raised by means of a journal entry.

| | Debit | Credit |
|--|-------|--------|
| Receivables (Statement of Financial Position) | XXXXX | |
| Actual Expenditure (Statement of Financial Performance) | | XXXXX |

- For the receivables raised in the previous financial year the journal entry is raised by crediting receivables and debiting surrenders, with the amount that was surrendered to the Revenue Fund.

| | Debit | Credit |
|--|-------|--------|
| Bank (Statement of Financial Position) | XXXXX | |
| Receivables (Statement of Financial Position) | | XXXXX |

18.1.2 Conditional grants to be surrendered to the Revenue Fund

- This note should be completed as follows:
 - For the prior year complete the opening balance in the note.
 - The amounts to be surrendered will be pulled through from Working Paper 1 for both years.
 - Complete the amounts received during the year in “Working Paper 4A 2”, Conditional grants for both years. The amounts will be pulled through working paper 4A, column C & E, then to the note.

- The opening balance for the current year is automatically calculated.

18.1.3 Departmental revenue to be surrendered to the Revenue Fund

- This note should be completed as follows:
 - For the prior year complete the opening balance in the note.
 - The amounts to be surrendered will be pulled through from Working Paper 2C for both years.
 - Complete the amounts received during the year in Working Paper 2C per quarter for both years. The amounts will be pulled through to working paper 2C then to the note.
 - Any **non-departmental revenue journal** should be made against revenue per department and amount received in Working Paper 2C.
 - The opening balance for the current year is automatically calculated.
 - The amounts collected by the departments.
 - If the total received, as per the Departments' financial statements, is more than the actual amount received by the Revenue Fund, the difference should be raised as a receivable and the journal entry must be passed by debiting Receivable and crediting departmental revenue.

| | Debit | Credit |
|--|-------|--------|
| Receivables (Statement of Financial Position) | XXXXX | |
| Departmental Revenue (Statement of Financial Performance) | | XXXXX |

18.1.4 Other

- This note should be completed as follows:
 - For the prior year complete the opening balance in the note.
 - Amounts to be surrendered will be pulled through from Working Paper 2B and 2D for both years.
 - Complete any other amounts to be surrendered in Working Paper 4G for both years. The amounts will be pulled through to the note.
 - Complete the amounts received in Working Paper 4G for both years. The amounts will be pulled through to the note.
 - The opening balance for the current year is automatically calculated.

18.1.5 Appropriation for unauthorised expenditure (funded by NRF/PRF)

- This note should be completed as follows:
 - For the prior year complete the opening balance in the note.
 - Complete the amounts to be surrendered in Working Paper 5A-column C for both years. (Kindly note these should be the amounts reflected in Working paper 1-column G & 3A-column F). This will then automatically pull through to the note.
 - The opening balance for the current year is automatically calculated.
 - When these amounts are surrendered to the Revenue Fund it should be captured in Working Paper 5A-column E to reduce the receivable.
 - The amount reported by the departments which are funded by NRF will be raised as a receivable by debiting receivables and crediting Unauthorised Expenditure by means of a journal entry.

| | Debit | Credit |
|--|-------|--------|
| Receivables (Statement of Financial Position) | XXXXX | |
| Unauthorised Expenditure (Statement of Financial Performance) | | XXXXX |

- For the receivables raised in the previous financial year the journal entry is raised by crediting receivables and debiting unauthorised expenditure with the amount that has been surrendered by the relevant departments to NRF.

| | Debit | Credit |
|--|-------|--------|
| Bank (Statement of Financial Position) | XXXXX | |
| Receivables (Statement of Financial Position) | | XXXXX |

19. Investments – Non-current

- Complete the information in Working Paper 11B for both years.
- The information will be pulled through to the note.

20. Payables

20.1.1 Voted funds to be transferred

- This note should be completed as follows:
 - For the prior year complete the opening balance in the note.
 - The outstanding late request amounts will be pulled through from Working Paper 3A, 3B and 3C for both years.
 - Complete the amounts transferred during the year in Working Paper 4D1 (equitable share), 4D 2(conditional grants) per month for both years. The amounts will be pulled through to working paper 4D then to the note.
 - The opening balance for the current year is automatically calculated.
 - The amount transferred to the departments is compared with the total expenditure obtained from the departments audited AFS.
 - If the amount transferred to Departments is less than the actual expenditure **and** appropriated funds are still **available**, then a payable is raised by means of a journal entry.

| | Debit | Credit |
|--|--------|--------|
| Actual Expenditure (Statement of Financial Performance) | XXXXXX | |
| Payables (Statement of Financial Position) | | XXXXXX |

- For the payables raised in the previous financial year the journal entry is raised by debiting payables and crediting late request, with the amount that has been transferred to the relevant department.

| | Debit | Credit |
|---|--------|--------|
| Payables (Statement of Financial Position) | XXXXXX | |
| Bank (Statement of Financial Position) | | XXXXXX |

20.1.2 Conditional grants to be transferred


- This note should be completed as follows:
 - For the prior year complete the opening balance in the note.
 - The outstanding late request amounts will be pulled through from Working Paper 1 for both years.
 - Complete the amounts transferred to departments during the year in Working Paper 4D 2 per month for both years. The amounts will be pulled through to working paper 4D, then to the note.

- The opening balance for the current year is automatically calculated.

20.1.3 Other

- This note should be completed as follows:
 - For the prior year complete the opening balance in the note.
 - The amounts to be transferred will be pulled through from Working Paper 2B, 2D, 2F and 4I for both years.
 - Complete the amounts paid during the year in Working Paper 4I for both years. The amounts will be pulled through to the note.
 - The opening balance for the current year is automatically calculated.

20.1.4 Unauthorised Expenditure not funded by Revenue Fund

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|  | <p>The process for unauthorised not funded by Revenue Fund is :</p> <ul style="list-style-type: none"> • In the year the transaction takes place the template raises a payable • When approved with funding the payable is reduced with actual transfer • When approved without funding the payable is reduced with amount indicated by the Finance Act. |
|--|---|

- This note should be completed as follows:
 - For the prior year complete the opening balance in the note.
 - Unauthorised not funded by the Revenue Fund (calculated automatically in Working Paper 1-column O & 3A-column L) should be captured in Working Paper 5A-column B. This will then automatically pull through to the note.
 - If the department overspent their vote the amount is raised as a payable by means of a journal entry.

| | Debit | Credit |
|--|-------|--------|
| Unauthorised Expenditure (Statement of Financial Performance) | XXXXX | |
| Payables (Statement of Financial Position) | | XXXXX |

- For exceeding of the vote when **approved** by a Finance Act **with funding**:

- Complete the amounts transferred to the respective departments in column G for both years. The amounts transferred will be pulled through to the note.
- For the payables raised in the previous financial years the journal entry is raised, once the Finance Act has approved the unauthorised expenditure with funding and the amount has been requested by and transferred to the relevant department.

| | Debit | Credit |
|---|-------|--------|
| Payables (Statement of Financial Position) | XXXXX | |
| Bank (Statement of Financial Position) | | XXXXX |

- When **approved** by a Finance Act **without funding**:
 - Complete the amounts approved during the year in Working Paper 5-column H. The amounts will be pulled through to the note.
- The opening balance for the current year is automatically calculated.
- For the payables raised in the previous financial years the journal entry is raised, once the Finance Act has approved the unauthorised expenditure without funding and this has been requested by the relevant department in the AFS.

- The following journal is raised:

| | Debit | Credit |
|--|-------|--------|
| Payables (Statement of Financial Position) | XXXXX | |
| Unauthorised Expenditure (Statement of Financial Performance) | | XXXXX |

20.1.5 Unauthorised Expenditure funded by Revenue Fund (Expenditure not in line with the main division of the vote)

- This note should be completed as follows:
 - A payable can only be raised when approved by the Finance Act:



- **The approved amount can only be transferred to the department provided that it was surrendered to the revenue fund when incurred.**
- **If NOT no payable is raised and no payment will be made**

- When approved, unauthorised funded by the Revenue Fund should be captured in Working Paper 5-column D to raise a payable. This will then automatically pull through to the note.
- The following journal is raised:

| | Debit | Credit |
|--|-------|--------|
| Unauthorised Expenditure (Statement of Financial Performance) | XXXXX | |
| Payables (Statement of Financial Position) | | XXXXX |

- When transferred the amount will be pulled through from Working Paper 5 column E for both years.
- The following journal is raised:

| | Debit | Credit |
|---|-------|--------|
| Payables (Statement of Financial Position) | XXXXX | |
| Bank (Statement of Financial Position) | | XXXXX |

20.1.6 Unused conditional grants to be transferred back to National Government

- This note should be completed as follows:
 - For the prior year complete the opening balance in the note.
 - The amounts for funds not spent will be pulled through from Working Paper 1 for both years.
 - Complete the amounts transferred during the year in Working Paper 4H for both years. **The amount transferred must also be disclosed on working paper 4E, column C to reflect on the cash flow statement.** The amounts will be pulled through to the note.
 - The opening balance for the current year is automatically calculated.

20.1.7 Local and foreign aid assistance payable/ (receivable)

- This note should be completed as follows:
 - For the prior year complete the opening balance in the note.
 - Complete the amounts received or transferred during the year in Working Paper 8. The amounts payable will be calculated through to the note.
 - The opening balance for the current year is automatically calculated.

21. Bank overdraft

- This note should only be completed if the bank account is in overdraft.
- If the bank account is not in overdraft, complete Cash and cash equivalents – note 16.

22. Borrowings – Current

- Complete the information for Domestic borrowings in Working Paper 12A and for foreign borrowings in Working Paper 12B.
- Complete the information for both years.
- The information will be pulled through to the note.

23. Provisions

- For the other provisions, complete Working Paper 13 for both years. The amounts will be pulled through to the note, e.g. Special drawing rights.

24. Borrowings – Non-current

- Complete the information for Domestic borrowings in Working Paper 12A and for foreign borrowings in Working Paper 12B.
- Complete the information for both years.
- The information will be pulled through to the note.

25. Appropriated Funds

- This note contains the following line items and the information should be completed in the Working Paper for both years:
 - Equitable Share and conditional grants received from National Departments – Working Paper 1, 3A and 3B.
- Once the Worksheet is completed, the information will then be pulled through to the note

26. Revenue Collected

- This note contains the following line items and the information should be completed in the Worksheet for both years:
 - By SARS – complete in the note.
 If the total received as per SARS financial statements is more than the actual amount received by the Revenue Fund, the difference should be raised as a receivable and the journal entry must be passed.

| | Debit | Credit |
|--|-------|--------|
| Receivables (Statement of Financial Position) | XXXXX | |
| Revenue (Statement of Financial Performance) | | XXXXX |

If the total received as per SARS financial statements is less than the actual amount received by the Revenue Fund, the difference should be raised as a payable and the journal entry must be passed.

| | Debit | Credit |
|---|-------|--------|
| Revenue (Statement of Financial Performance) | XXXXX | |
| Payable (Statement of Financial Position) | | XXXXX |

- Provincial Taxes – Working Paper 2B
- Departmental revenue collected – Working Paper 2C
- Revenue in terms of Section 12(3) of the PFMA – Working Paper 2D
- Revenue Fund Receipts – Working Paper 2E
- Other non-operating receipts – Working Paper 2F
- CARA Fund assistance – Working Paper 3D
- Once the Worksheet is completed, the information will be pulled through to the note.

27. Surrenders from Departments

- The information is pulled through from Working Paper 4A and 5A for both years.
- Once the Worksheet is completed, the information will be pulled through to the note.

28. Other revenue received by the Revenue Fund

- The information is pulled through for both years, from Working Paper 4B for other surrenders, from Working Paper 4C for other revenue received and from Working Paper 8 for local and foreign aid assistance receivable.

29. Appropriated Payments

- This note contains the following line items and the information should be completed in the Worksheet for both years:
 - Annual Appropriation transferred - complete the information in Working Paper 3A.
 - Statutory Appropriation transferred – complete the information in Working Paper 3B.
 - Conditional Grants transferred – complete the information in Working Paper 1.
 - Own Funds Appropriated transferred – complete the information in Working Paper 3C.
 - CARA Fund assistance transferred – complete the information in Working Paper 5B.
 - Appropriation for unauthorised expenditure approved transferred – complete Working Paper 5.
- Once the Working Papers are completed, the information will be pulled through to the note.

30. Expenditure in terms of a separate Act of Parliament

- Complete the amount transferred for both years in Working Paper 6.
- The information will be pulled through to the note.

31. Direct Exchequer Payments

- Complete the amount transferred for both years in Working Paper 7.
- The information will be pulled through to the note.

32. Other

- Complete the information for amounts transferred to departments for previous appropriated funds in “Working Paper 4D 1”- equitable share and “4D 2” conditional grants per month.
- The total amounts will pull through to working paper 4D.
- Complete the amount transferred by Revenue Fund for any other expenditure in Working Paper 4E.
- Complete the information for both years.
- The figures will be pulled through to the notes.

33. Proceeds from the sale of investments

- Complete the information in Working Paper 14 for both years.
- The information will be pulled through to the note.

34. Other investing activities

- Complete the information in Working Paper 16 for both years.
- The information will be pulled through to the note.

35. Increase/Decrease in borrowings

- Complete the information in Working Paper 17 for both years.
- The information will be pulled through to the note.

36. Adjustments and Restatements

- Adjustments, restatements and funding appropriated against accumulated surplus should be included under this note.

37. Net Cashflow available from operating activities

- The note must reflect the reconciliation of surplus/deficit as per Statement of Financial Performance.


Disclosure Notes to the Financial Statements (Tab name "D")

- Any information to be disclosed should be included under this note.

Event after reporting date

- Any information to be disclosed should be included under this note.

Working Papers to the Financial Statements

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|---|---|
|  A colorful illustration of a lit lightbulb with yellow rays emanating from it, set against a circular background with a rainbow gradient. | <p>PLEASE NOTE THAT THE WORKING PAPERS ARE NOT PROTECTED, AND YOU WILL BE ALLOWED TO INSERT ROWS, EXCEPT FOR WORKING PAPER 18. HOWEVER LINES SHOULD BE INSERTED BEFORE THE TOTAL LINE TO ENSURE THAT THE LINKS PULLING THROUGH TO THE FINANCIAL STATEMENTS ARE CORRECT. REMEMBER TO COPY FORMULAS TO THE NEW INSERTED ROWS.</p> |
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1. Working Paper 1 – Conditional grants received (Tab name “1”)

- Complete all the detail in the tables provided for both years.
- Please note that the following columns contains formulas and the formula should be copied to every inserted line:
 - Amended Appropriation
 - Total actual expenditure
 - Outstanding Request
 - Voted funds to be surrendered
 - Funds over/(under) received
 - Amount to be surrendered/not received by Prov Dept
 - Amount to be surrendered to Nat Dept
 - Over expenditure of the Vote (Unauthorised)
- The column “Appropriation Act” will include the final budget per department for the financial year.
- The column “Amount withheld by National Departments” will include the amounts withheld by the National Departments. If the National Department did not inform the Provincial Revenue Fund of any amounts withheld, then the amounts should not be included in this column. This will reduce the amounts raised as a receivable in the Statement of Financial Position.
- The column “Available Appropriation” will include the total appropriation less amounts withheld by National Departments.
- The column “Funds transferred” will include the amounts requested by the departments derived from working paper 1 funds transferred which pulls through to working paper 1 on column E for funds transferred.
- The column “Actual expenditure” will include the actual expenditure as reflected on the financial statements of the departments, **excluding unauthorised expenditure funded by the revenue fund**. The actual expenditure incurred per Quarter must be completed on working paper 1 -

actual expenditure which pulls through to working paper 1, column F for actual expenditure, then to the note.

- The column “Amount received by the revenue fund” will include the funds received from National departments derived from working paper 1 funds received national which pulls through to working paper 1 on column K.
- Where a department exceeded the vote this should be included in the column “Actual expenditure “. The Working Paper will automatically calculate the amount exceeded in the column “Unauthorised not funded by the revenue fund”
- The column “unauthorised expenditure funded by the Revenue Fund should reflect unauthorised expenditure **excluding** exceeding of the vote
- The column “Total Actual expenditure” will include the actual expenditure plus unauthorised funded by the NRF as reflected on the financial statements of the department.
- The column “Amount received by Revenue Fund from Nat Dept” should be completed to ensure that the amounts are pulled through to the notes of the Cash Flow statement and if applicable, the necessary receivable/payable is raised.
- The column “Amount to be surrendered/not received by Prov Dept” is a formula. This column will automatically raise a payable for funds that were received by Revenue Fund but not transferred to the Provincial Departments.
- The column “Amount to be surrendered to Nat Dept” is a formula. This column will automatically raise a payable for unused conditional grants that must be surrendered back to respective National Departments.
- The column “Unauthorised over expenditure” is a formula. This column will automatically raise a payable.

2. Working paper 1 Funds transferred

- Complete detail of funds transferred per month.
- The total amount will pull through to “working paper 1”, column E for Funds transferred.

3. Working paper 1 Actual expenditure

- Complete detail of actual expenditure per quarter.
- The total amount will pull through to “working paper 1” column F for actual expenditure.

4. Working paper 1 Funds received National

- Complete detail of funds received by the revenue fund per month.
- The total amount will pull through to “working paper 1, column K for amount received by the revenue fund from National department

PROCESS TO ADDRESS ROLL OVER OF UNUSED CONDITIONAL GRANTS

- The normal procedure for unused funds is:
 - Unused funds are surrendered to Provincial Revenue Fund;
 - Department applies for roll over funds from specific Provincial Treasury; and
 - The approved roll over funds is then voted for the specific department in the adjusted estimates.
- The process followed for unused conditional grants is as follows:
 - The provincial department surrendered the unused conditional grants to the Provincial Revenue Fund;
 - The IGR office then inform the Provincial Treasury what part of the unused conditional grants are approved for use by the Provincial Revenue Fund (use column “Current financial year Funds approved for roll over”) and which part needs to be surrendered back to the National Department (use “Current financial year Funds **NOT** approved for roll over”).
 - These approved conditional grants are then voted by the Provincial Treasury in the adjusted estimates and not by the National Treasury in the adjusted estimates.
- To address the above mentioned process the following columns were added to Working Paper 1.
- The column “Funds Over/(Under) Received” is a formula. This column raises a receivable/payable depending on if the Revenue Fund received more or less than the budget. The formula also takes into account the column “Funds approved for roll over from previous financial year” and it will reduce the amounts raised as a receivable in the Statement of Financial Position.
- The column “Current financial year Funds approved for roll over”. This column will include the amounts approved for roll over per letter from (Intergovernmental Relations) IGR in the current financial year. This implies that it does not go through the appropriation process at national level. This column will reduce the amounts raised as a payable in the Statement of Financial Position and it will reduce the expenditure in the Statement of Financial Performance (Note 14). This total must also be subtracted from Column N against the line item “Approved roll over - current financial year funds”
- The column “Current financial year Funds **NOT** approved for roll over”. This column will include the amounts not approved for roll over in the current financial year.
- The column “Funds approved for roll over from previous financial year”. This column will include the amounts approved for roll over from previous financial year.

5. Working Paper 2A – Revenue collected by SARS (Tab name “2A”)

- Complete all the detail in the table provided for both years.
- Please note that the line items “Amount payable by SARS to SETA’s” as well as “Amount collected by SARS” contains formulas and you will not be allowed to capture in these cells.

6. Working Paper 2B – Provincial taxes collected (Tab name “2B”)

- Complete all the details of the various taxes in the table provided for both years, as reflected in the annual financial statements of the respective National/Provincial Departments (See accounting policy 2.2)
- Please note that the Total received column contains formulas and the formula should be copied to every inserted line.
- The column “Amount received by Revenue Fund” should be completed to ensure that the amounts are pulled through to the notes of the Cash Flow statement.

7. Working Paper 2C – Departmental revenue collected (Tab name “2C”)

- Complete all the details of the various taxes in the table provided for both years on “Working paper 2C Q1 – Q4” depending on the relevant quarter, as reflected in the financial statements of the respective National/Provincial Departments (See accounting policy 2.3)
- Please note that the “Total received” column contains formulas and the formulas should be copied to every inserted line.
- The column “Amount received by Revenue Fund” should be completed for each quarter to ensure that the amounts are pulled through to “Working paper 2C” , then to the notes of the financial statements.
- If a department disclose certain amount as departmental revenue and paid it as such, this amount must be deducted from the category of departmental revenue and from “Amount received by Revenue fund”

8. Working Paper 2D – Revenue in terms of section 12(3) of the PFMA (Tab name “2D”)

- Complete all the detail in the tables provided for Interest and Dividends for both years.
- The column “Amount received by Revenue Fund” should be completed to ensure that the amounts are pulled through to the notes of the Cash Flow statement.
- The column “Total received” and “Amount received by Revenue Fund” should be the same amount, except if there are journal entries.

- Journal entries will be included in the column “Total received” and is linked to the notes of the Statement of Financial Performance.

9. Working Paper 2E – Direct Exchequer Receipts (Tab name “2E”)

- Complete all the detail in the tables provided for both years, e.g. Special Restructuring proceeds.
- The column “Amount received by Revenue Fund” should be completed to ensure that the amounts are pulled through to the notes of the Cash Flow statement.
- The column “Amount received” and “Amount received by Revenue Fund” should be the same amount, except if there are journal entries.
- Journal entries will be included in the column “Amount received” and is linked to the notes of the Statement of Financial Performance.

10. Working Paper 2F – Other non-operating receipts (Tab name “2F”)

- Complete all the detail in the tables provided for both years, e.g. Exchange rate profit.
- The column “Amount received by Revenue Fund” should be completed to ensure that the amounts are pulled through to the notes of the Cash Flow statement.
- The column “Amount received” and “Amount received by Revenue Fund” should be the same amount, except if there are journal entries.
- Journal entries will be included in the column “Amount received” and is linked to the notes of the Statement of Financial

11. Working Paper 3A – Equitable Share / Voted funds transferred to departments (Tab name “3A”)

- Complete all the detail in the tables provided for both years.
- Please note that the following columns contains formulas and the formulas should be copied to every inserted line:
 - Outstanding Request
 - Voted funds to be surrendered
 - Funds over/(under) received
 - Over expenditure of the Vote
- The column “Appropriation Act” will include the final budget per department for the financial year.
- The column “Funds transferred” will include the amounts requested by the departments which must be completed on “Working paper 3A 1” Funds transferred and will pull through column 3A for the funds transferred.
- The column “Actual expenditure” will include the actual expenditure as reflected on the financial statements of the departments, **excluding unauthorised expenditure funded by the revenue fund**, which must be completed on “working paper 3A 2” Actual expenditure and will pull through working paper 3A, column E.

- Where a department exceeded the vote this should be included in the column “Actual expenditure “. The Working Paper will automatically calculate the amount exceeded in the column “Unauthorised not funded by the revenue fund”
- The column “unauthorised expenditure funded by the Revenue Fund should reflect unauthorised expenditure **excluding** exceeding of the vote
- The column “Total Actual expenditure” will include the actual expenditure plus unauthorised funded by the NRF as reflected on the financial statements of the department.
- The column “Amount received by Provincial Revenue Fund” should be completed on “working paper 3A 3 “Funds received National to ensure that the amounts are pulled through to the notes of the Cash Flow statement and if applicable, the necessary receivable/payable is raised.

12. “Working paper 3A 1 Funds transferred”

- Complete detail of funds transferred to the Departments per month.
- The total amount of funds transferred will pull through working paper 3A, column, D for funds transferred, then to the note.

13. “Working Paper 3A 2 Actual Expenditure”

- Complete detail of actual expenditure per Quarter.
- The total amount will pull through to Working Paper 3A, column E for Actual expenditure excluding unauthorised expenditure funded by NRF/PRF.

14. “Working Paper 3A 3 Funds received national”

- Complete detail of funds received from National Treasury per month.
- The total amount will pull through to working paper 3A, column J, then to the note

15. “Working Paper 3B – Equitable Share / Statutory funds transferred to departments (Tab name “3B”)

- Complete all the detail in the tables provided for both years.
- Please note that the following columns contains formulas and the formulas should be copied to every inserted line:
 - Outstanding Request
 - Voted funds to be surrendered
 - Funds Over/Under received
- The column “Appropriation Act” will include the final budget per department for the financial year.
- The column “Funds transferred” will include the amounts requested by the departments.

- The column “Actual expenditure” will include the actual expenditure as reflected on the financial statements of the departments.
- As statutory is a direct charge there is normally no unauthorised expenditure, Therefore unauthorised expenditure is accounted for in Working Paper 3A.
- Being a direct charge, should the actual expenditure be more than the amount appropriated and received from National Government, this difference will be funded by the Provincial Revenue Fund.
- The column “Amount received by Provincial Revenue Fund” should be completed to ensure that the amounts are pulled through to the notes of the Cash Flow statement.

16. “Working Paper 3B 1 Funds transferred”

- Complete detail of funds transferred to Departments per month
- The total amount will pull through working paper 3B, column D for Funds transferred, then to the **note**.

17. “Working Paper 3B 2 Actual Expenditure”


- Complete detail of actual expenditure per Quarter.
- The total amount will pull through working paper 3B, column E for Actual expenditure, then to the note.

18. “Working Paper 3B 3 funds from National”

- Complete detail information of funds received from National per month
- The total amount will pull through working paper 3B, column H, then to the note.

19. Working Paper 3C – Own Funds Appropriated (Tab name “3C”)

- Complete all the detail in the tables provided for both years.
- Please note that the following columns contains formulas and the formulas should be copied to every inserted line:
 - Outstanding Request
 - Voted funds to be surrendered

| | |
|---|--|
|  | <p>In the following Working Paper to be received/to be transferred equals to the receivable and payable of the revenue fund.</p> <p>Transferred/received equals to cash received/paid.</p> |
|---|--|

20. “Working Paper 3C 1”

- Complete details of funds transferred per month.
- The total amount will pull through working paper 3C column D, then to the note.

21. “Working Paper 3C 2 Actual expenditure”

- Complete details of actual expenditure incurred per quarter.
- The information will pull through working paper 3C, actual expenditure, column E.

22. Working Paper 3D – CARA Receipts (Tab name “3D”)

- Complete all the details in the tables provided for both years.

23. Working Paper 4A – Voted funds surrendered (Tab name “4A”)

- Complete the detail in the table provided for normal votes and statutory votes for both years.

24. Working Paper 4B – Other surrenders (Tab name “4B”)

- Complete the detail in the table provided for both years.

25. Working Paper 4C – Other revenue received – (Tab name “4C”)

- Complete the detail in the table provided for both years, e.g. Loan deposit.
- The column “Amount received by Revenue Fund” should be completed to ensure that the amounts are pulled through to the notes of the Cash Flow statement.
- The column “Amount received” and “Amount received by Revenue Fund” should be the same amount, except if there are journal entries.
- Journal entries will be included in the column “Amount received” and is linked to the notes of the Statement of Financial Performance.

26. Working Paper 4D – Amounts transferred to departments for previous appropriated funds (Tab name “4D”)

- Complete the detail in working paper 4D 1 normal votes and 4D 2 for statutory votes for both years, which will pull through working paper 4D. .
- Column B and C reflects the amounts to be transferred to departments whilst column D reflects the amount actually transferred to the departments.

27. Working Paper 4E – Other expenditure (Tab name “4E”)

- Complete the detail in the table provided for both years, e.g. Late request unauthorised, Payment in terms of Section 15(1)(A)(ii) of the PFMA.
- The column “Amount transferred by Revenue Fund” should be completed to ensure that the amounts are pulled through to the notes of the Cash Flow statement.
- The column “Amount transferred” and “Amount transferred by Revenue Fund” should be the same amount, except if there are journal entries.
- Journal entries will be included in the column “Amount transferred” and is linked to the notes of the Statement of Financial Performance.

28. Working Paper 4F – Appropriated funds not received from National Government (Tab name “4F”)

- Complete the detail in the table provided for both years.

29. Working Paper 4G – Other receivables (Tab name “4G”)

- Complete the detail in the table provided for the amount to be surrendered and the amount actually received during the year, e.g. Income in transit.
- Complete the information for both years.

30. Working Paper 4H – Other funds transferred to National Government (Tab name “4H”)

31. Complete the detail in the table provided for both years. Working Paper 4I – Other payables (Tab name “4I”)

- Complete the detail in the table provided for the amount to be paid and the amount actually paid during the year, e.g. Cash over remitted, Amount payable by SARS to SETA's.
- Complete the information for both years.

32. Working Paper 5 – Appropriation for unauthorised expenditure approved (Tab name “5”)

- Complete the detail in the table provided for both years.
- Also see note 20.1.4 and 20.1.5
- The column “Amount transferred by Revenue Fund” should be completed to ensure that the amounts are pulled through to the notes of the Cash Flow statement.

- The column “Amount approved funded by NRF/PRF” should be completed to ensure that the amounts are pulled through to the notes of the Statement of Financial Performance.
- Amounts not funded by Revenue Fund and approved by the Finance Act without funding, should be captured in line with the Finance Act e.g should savings be generated over three years it should be captured in the template over three years.

33. Working Paper 5A – Appropriation for unauthorised expenditure approved (Tab name “5A”)

- Complete the detail in the table provided for both years.
- Also see note 18.1.6 and 20.1.4
- The column “Amount transferred by Revenue Fund” should be completed to ensure that the amounts are pulled through to the notes of the Cash Flow statement.
- The column “Amount Unauthorised funded by Revenue Fund” should be completed to ensure that the amounts are pulled through to the notes of the Statement of Financial Performance.

34. Working Paper 5B – CARA Payments (Tab name “5B”)

- Complete the detail in the table provided for both years.
- The column “Amount transferred by revenue fund” should be completed to ensure that the amounts are pulled through to the notes of the Statement of Financial Performance.

35. Working Paper 6 – Expenditure in terms of a separate Act of Parliament (Tab name “6”)

- Complete the detail in the table provided for both years.
- The column “Amount transferred by Revenue Fund” should be completed to ensure that the amounts are pulled through to the notes of the Cash Flow statement.
- The column “Amount transferred” should be completed to ensure that the amounts are pulled through to the notes of the Statement of Financial Performance.

36. Working Paper 7 – Direct Exchequer Payments (Tab name “7”)

- Complete the detail in the table provided for both years, e.g. Exchange rate loss.
- The column “Amount transferred by Revenue Fund” should be completed to ensure that the amounts are pulled through to the notes of the Cash Flow statement.
- The column “Amount transferred” should be completed to ensure that the amounts are pulled through to the notes of the Statement of Financial Performance.

37. Working Paper 8 – Local and Foreign aid assistance receivable/(payables) (Tab name “8”)

- Complete the detail in the table provided for the amounts actually received and paid during the year.
- Complete the information for both years.

38. Working Paper 9 – RDP Funds due prior to Amendment Act no. 79 of 1998 (Tab name “9”)

- Complete the detail in the table provided for both years.

39. Working Paper 10 – Foreign Exchange Revaluation (Tab name “10”)

- Complete the detail in the table provided for both years, e.g. Revaluation of Foreign loans, Losses on GFECRA.

40. Working Paper 11A – Current Investments (Tab name “11A”)

- Complete the detail in the table provided for domestic and foreign investments for both years.
- Please note that the “Total” column contains formulas and the formulas should be copied to every inserted line.

41. Working Paper 11B – Non-current Investments (Tab name “11B”)

- Complete the detail in the table provided for both years.

42. Working Paper 12A – Domestic Borrowings (Tab name “12A”)

- Complete the detail in the tables provided for both years.
- For the closing balance, split the total amount between current and non-current.
- Please note that the “Total” column contains formulas and the formulas should be copied to every inserted line.

43. Working Paper 12B – Foreign Borrowings (Tab name “12B”)

- Complete all the detail in the tables provided for both years.
- For the closing balance, split the total amount between current and non-current.
- Please note that the “Total” column contains formulas and the formulas should be copied to every inserted line.

44. Working Paper 13 – Other provisions (Tab name “13”)

- Complete the detail in the table provided for both years, e.g. IMF, Special drawing rights.

45. Working Paper 14 – Proceeds from the sale of investments (Tab name “14”)

- Complete the detail in the table provided for both years.

46. Working Paper 15 – Other investing activities (Tab name “15”)

- Complete the detail in the table provided for both years.

47. Working Paper 16 – Changes in Borrowings (Tab name “16”)

- Complete the detail in the table provided for both years, eg Changes in Borrowing.

48. Working Paper 17 – Reconciliation to net Surplus/(Deficit) as reflected in the Budget Review (Tab name “17”)

- Always use the latest Budget Review.
- Complete the Original Estimate from the Budget Review for both years.
- Please note that the “Actual” column, the totals and the “Deviation” column are protected for both years and hence you will not be able to input anything in it as it contains formulas.

- The amounts for the “Actual” column are pulled from the Statement of Financial Performance for both years.
- Ensure that the Budget deficit amount for both years balance to the Net Surplus/(Deficit) for the year as reflected in the Statement of Financial Performance.
- In the “Original Estimate” column at the second last line, type the Gross Domestic Product (GDP) amount from the Budget Review. You need to type this amount first to ensure that the deficit as a percentage of GDP can be calculated.
- The deficit as percentage of GDP is calculated by dividing the Actual Surplus/ (Deficit) by the GDP.
- Complete information to finance the deficit.

49. Working Paper 18 – Consolidation Data Sheet (Tab name “18”)

- The figures will be pulled through from the Annual Financial Statements.

SUMMARY

Information must be completed on the Working Papers, then proceed to the notes in the financial statements for:

- cash and cash equivalent; and
- The opening balance of Receivables and Payables for comparative year.

No amounts can be captured directly in any of the financial statements except for:

- Cash and cash equivalents at the beginning of the previous year as required in the Cash Flow statement;
- The opening balance as required in the Statement of Changes in Net Assets; and
- The Adjustment and Other line in the Statement of Changes in Net Assets.

All rows inserted in the Working Paper should be above the total and copy formulas to inserted rows.

All journal entries must be compiled by Revenue Fund officials and reviewed by the supervisor.

For enquiries and comments on the template please forward to:

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