



PRESS RELEASE

The Financial and Fiscal Commission achieves a clean audit

For an Equitable Sharing of National Revenue

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PRESS RELEASE

Cape Town, Monday, 14 August 2023

The Financial and Fiscal Commission(FFC), an independent and impartial advisory institution established in terms of the Constitution, announced today that it received an unqualified audit opinion with no material findings on the reported performance information and no material findings on compliance with legislation (clean audit outcome) for the 2022-2023 financial year. This demonstrates the Commission's commitment to good governance and effective financial management. The Auditor-General South Africa (AGSA) commended the FFC for achieving its clean audit outcome.

The FFC's audit outcome has improved over the three years that the AGSA has audited the institution. This demonstrates that the FFC has established a strong system of internal controls and effective governance to guide its work.

The FFC Chairperson, Dr Mbava, states: "The Commission is pleased with this achievement as it confirms our commitment to good governance, accountability and transparency in executing our constitutional mandate. A clean audit opinion provides assurance to our stakeholders and the public that the resources allocated to the FFC are utilised for their intended purpose. We thank the AGSA for their professionalism in conducting the audit."

The Commission applauds the acting CEO, management and staff for their loyalty, dedication and collaborative hard work to strengthen the internal control environment and monitoring systems to ensure compliance with all laws and regulations. The FFC is a chapter 13 constitutional institution supporting democracy in South Africa. Its role is to promote the intergovernmental fiscal relations system and make recommendations that will enable all spheres of government to better serve citizens. The FFC's Recommendations and Reports are available for direct download at: www.ffc.co.za

The Financial and Fiscal Commission (FFC) is an independent juristic entity subject only to the Constitution, Financial and Fiscal Commission Act, 1997 (Act No 99 of 1997) and relevant legislative prescripts. The Commission acts as a consultative body, makes recommendations and advises the three spheres of Government on the equitable division of revenue and on any other financial and fiscal matters in terms of the Constitution and as provided for in national legislation.

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