

## Impact of COVID-19 pandemic on PFMA timeliness

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Auditees that fall under the PFMA must now comply within two months after the deadline in the relevant sections of the PFMA, and the deadline for submitting annual financial statements had been extended to 31 July 2020. As the deadline for the AGSA to report is dependent on the date of the submission of the annual financial statements, it means that the PFMA deadline for signing off on our audit reports is therefore extended to **30 September 2020**.

Although not part of the PFMA, the minister of Higher Education has granted a similar extension of two months to TVETS and CETs which means that the reporting timeline for these will now be on the 31<sup>st</sup> of July 2020.

For those entities not subject to the PFMA and any entity-specific legislation that prescribes a timeline for the financial statements, the Audit directive prescribes that they must comply with the timelines applicable to the PFMA.