



Nkomazi
Local Municipality

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OFFICE OF THE MUNICIPAL MANAGER

Date: 18 July 2024

ADDENDUM

SUBJECT: ADDENDUM TO TENDER NKO:25/2024 AND NKO:26/2024

This addendum serves to clarify that item number 4 of NKO:25/2024 and NKO:26/2024 state that "*Audited financial statements for the previous three financial years*". The following needs to be considered for the submission of the tender document:

- Private companies with assets not exceeding R5 million and a turnover not exceeding R20 million in the preceding year will not require audits.
- Private, personal liability, and non-profit companies that compile its financial statements internally (for example, by its financial director or one of its owners) and that has a public interest score (PIS) of less than 100, will not require audits.
- Private, personal liability, and non-profit companies that have its financial statements compiled by an independent party (such as external accountant) and that has a public interest score (PIS) of less than 350, will not require audits.

Unless the company has opted to have its annual financial statements audited or is required by its Memorandum of Incorporation (MOI) to do so, a private or personal liability company that is not managed by its owners may be subject to independent review if:

- It compiles its financial statements internally and has a public interest score (PIS) of less than 100
- It has its financial statements compiled independently and its public interest score (PIS) is between 100 and 349.

Your cooperation will be appreciated.

Kind Regards,

Mr XT Mabila
Municipal Manager
Date: 18 / 07 / 2024

**NKOMAZI
MUNICIPALITY**

18 JUL 2024

MALELANE