**Media Statement**

**STANDING COMMITTEE ON FINANCE SHIFTS GEAR TO COVER OVERSIGHT VISITS**

The Standing Committee on Finance undertakes to conduct more oversight visits in the 2022/23 financial year, following the relaxation of Covid-19 restrictions. This was revealed by the committee Chairperson, Mr Joe Maswanganyi, in his closing remarks during a committee meeting on Tuesday afternoon.

Mr Maswanganyi lamented the fact that the committee has not conducted any oversight visits since the inception of the 6th Parliament in 2019. He said: “This year we are going to spend some time on the field in terms of the work of the committee. We are going to balance our normal virtual meetings with oversight visits.”

As part of its first-term programme, the committee will embark on a three-day oversight visit to the offices of the National Treasury, the Land Bank and the Financial and Fiscal Commission.

Mr Maswanganyi said that other oversight visits to entities reporting to the Department of Finance will follow in the subsequent quarters of the year.

The committee held the Tuesday meeting for a briefing from National Treasury and financial entities on their action plans relating to audit outcomes for the 2020/21 financial year. The entities included the Land Bank, the Government Pension Administrators Authority, the Government Technical Advisory Centre, the Independent Regulatory Board of Auditors, the Public Investment Corporation, the Cooperatives Banks Development Agency, the Financial and Fiscal Commission, and the South African Revenue Services.

Mr Maswanganyi thanked the National Treasury and these entities for putting audit plans in place, saying that the committee will continue to monitor compliance.

Lastly, he encouraged them to speed up the process of filling all currently vacant, funded positions in order to increase internal capacity to deliver on annual performance targets.

**Justice Molafo**

**8 February 2022**