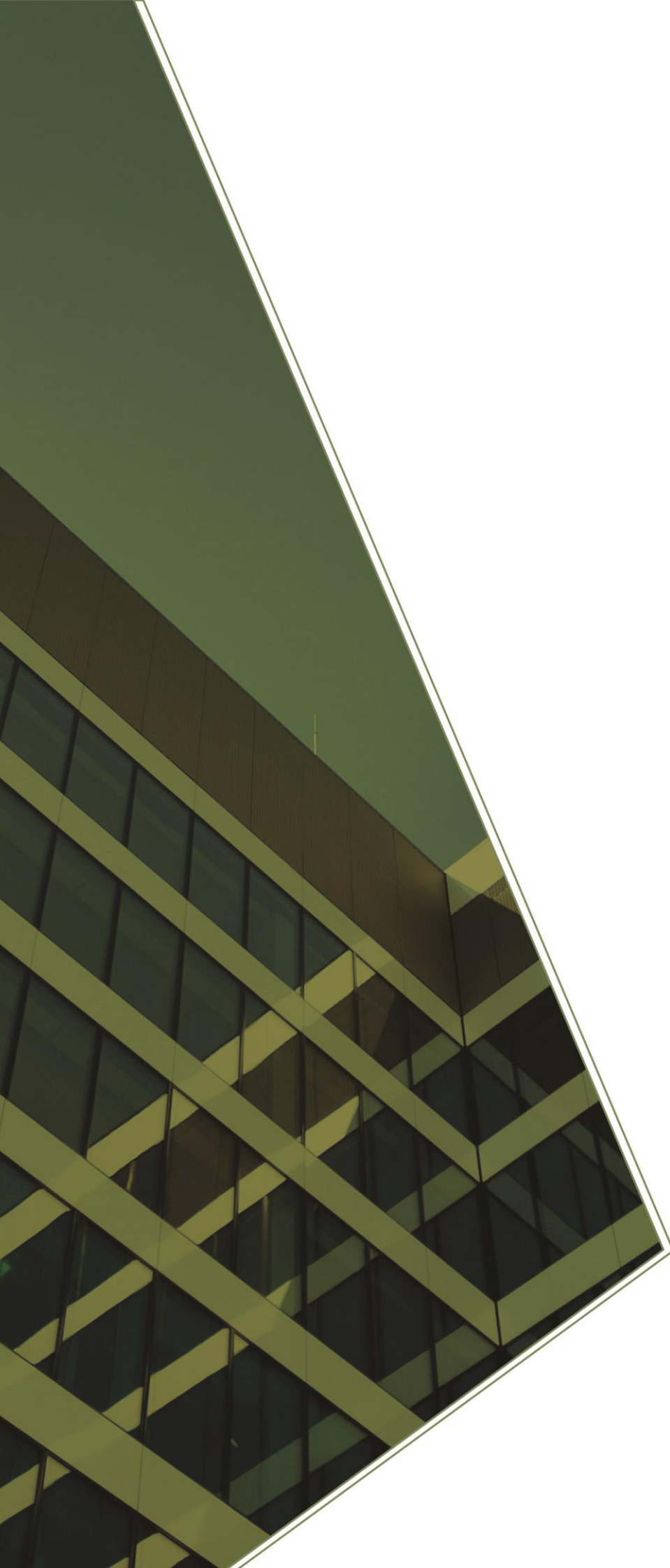




Financial  
Intelligence Centre



**ANNUAL  
PERFORMANCE  
PLAN**  
2021/22

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## ACRONYMS

<b>AFU</b>	Asset Forfeiture Unit	<b>ICT</b>	Information and communications technology
<b>AI</b>	Accountable institution	<b>POCA</b>	Prevention of Organised Crime Act, 1998 (Act 121 of 1998)
<b>AML/CFT</b>	Anti-Money Laundering/Combating Financing of Terrorism	<b>POCDATARA Act</b>	Protection of Constitutional Democracy Against Terrorist and Related Activities Act, 2004 (Act 33 of 2004)
<b>CTR</b>	Cash threshold report	<b>RI</b>	Reporting institution
<b>DPCI</b>	Directorate for Priority Crime Investigations	<b>SAPS</b>	South African Police Service
<b>ESAAMLG</b>	Eastern and Southern Africa Anti-Money Laundering Group	<b>SARS</b>	South African Revenue Service
<b>FATF</b>	Financial Action Task Force	<b>SB</b>	Supervisory body
<b>FIC Act</b>	Financial Intelligence Centre Act, 2001 (Act 38 of 2001)	<b>STR</b>	Suspicious and unusual transaction report
<b>FIC</b>	Financial Intelligence Centre	<b>TPR</b>	Terrorist Property Report
<b>FIU</b>	Financial intelligence unit		

## Official Sign-Off

It is hereby certified that this Annual Performance Plan:

Was developed by the management of the Financial Intelligence Centre (FIC) under guidance of Adv X J Khanyile.

Takes into account all the relevant policies, legislation and other mandates for which the FIC is responsible.

Accurately reflects the impact, Outcomes and Outputs which the FIC will endeavour to achieve over the period 2021/22.

### Programme managers:



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**Christopher Malan**  
**Executive Manager: Compliance and Prevention**



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**Michael Masiapato**  
**Executive Manager: Monitoring and Analysis**



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**Pieter Smit**  
**Executive Manager: Legal and Policy**



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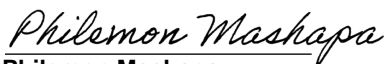
**Macs Maboka**  
**Executive Manager: Corporate Services**



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**Veronica Marsh**  
**Smit**  
**Chief Financial Officer**

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**Philemon Mashapa**  
**Head: Planning, Monitoring and Evaluation**



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**X J Khanyile**  
**Accounting Authority of Financial Intelligence Centre**

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**TT Mboweni, MP**  
**Executive Authority of National Treasury**

## **Part A: Our Mandate**

### **1. Legislative and policy mandates**

The FIC was established in terms of the Financial Intelligence Centre Act, 2001 (Act 38 of 2001) (FIC Act). The FIC Act is read in conjunction with the Prevention of Organised Crime Act, 1998 (Act 121 of 1998) and the Protection of Constitutional Democracy Against Terrorist and Related Activities Act, 2004 (Act 33 of 2004). Initiatives in this area include the FIC's involvement in the work of the Directorate for Priority Crime Investigation (DPCI) and the Anti-Corruption Task Team (ACTT).

Led by the FIC, South Africa continues participation in global organisations and regional initiatives, including the Financial Action Task Force (FATF) and the Eastern and Southern Africa Anti-Money Laundering Group (ESAAMLG). The FIC is an active participant in the Egmont Group of Financial Intelligence Units (Egmont Group).

### **2. Institutional policies and strategies over the five-year planning period**

No major changes in institutional policies and strategies are required during the period covered by this annual performance plan.

### **3. Relevant Court Rulings**

No major court rulings are applicable during the period covered by this annual performance plan.

## **Part B: Our Strategic Focus**

### **4. Situational Analysis**

#### **4.1 External environment analysis**

##### **INCREASING LEVELS OF COMPLIANCE**

Businesses have a major role in contributing to making South Africa a safer place for its citizens. The responsibility of business is to trade and transact in a manner that is in compliance with the country's laws, especially regarding the FIC Act.

The extent of relevant business sectors' compliance with the FIC Act, along with other related legislation, is an important barometer of the success of their contribution to society.

##### **SIMPLIFYING COMPLIANCE WITH THE FIC ACT**

The FIC continues to provide guidance to accountable institutions (AIs), thus enabling them to apply risk-based solutions to compliance. This approach considers the impact of technology developments on compliance obligations.

##### **SUPPORTING EFFORTS TO MAKE SOUTH AFRICA A SAFER COUNTRY**

Government has prioritised the need to make South Africa a place that is safer for all its citizens. Among many aspects, this requires that law enforcement authorities are able to identify instances of priority crime, especially those involving organised crime syndicates, and particularly where the proceeds may be transported to or from other countries. To this end, law enforcement authorities have agreed that making use of financial intelligence should be an important component of all priority crime investigations.

The FIC will continue to expand its ability to collect data, process it and to make available financial intelligence to law enforcement authorities, intelligence services and the revenue service to enable them to conduct their investigations. In

addition, the FIC will continue to work closely with the South African Police Service (SAPS) as a result of amendments to the SAPS Act which enables closer cooperation in all matters involving priority crimes, including corruption.

The FIC will generate proactive financial intelligence for use by the competent authorities to prevent crime, and to assist with the apprehension and prosecution of criminals on a more proactive basis. This also implies that the FIC shall become more assertive in assisting law enforcement authorities with particular investigations. The FIC will therefore increase its capacity and make its capability available to the Directorate for Priority Crime Investigation (DPCI) and other investigators across the country.

## **4.2 Internal environment analysis**

### **INFORMATION AND COMMUNICATIONS TECHNOLOGY SYSTEMS (ICT)**

It is important that the FIC continuously reviews its technological capability to maintain products and services of a high standard for its stakeholders. Since inception, the FIC's stakeholders have relied on the financial intelligence FIC provides, and this has become integral to their work. It is therefore important that the FIC continually enhances and optimises its ICT systems and capabilities. It does this by identifying enhanced, secure and more efficient technology, improving methods to receive, process and analyse data as well as innovative ways to manage the data it receives to produce high quality financial intelligence products.

### **STAFFING AND SKILLS**

Recruitment and retention strategies for those positions considered critical for the functioning of the organisation continues to be a focus.

The FIC continues to develop an approach to retain key staff, which covers all aspects relating to the employee value proposition including remuneration, work-life balance, performance management, recognition systems, training and development.

These initiatives will facilitate a working environment in which the FIC's staff are able to plot their career paths while simultaneously enhancing the performance of the FIC.

### **OVERVIEW OF PERSONNEL INFORMATION**

The FIC operates within the personnel expenditure controls set by the National Treasury. Increasingly high demands on the entity's services continue to exert pressure on its existing staff complement. In light of the competing requirements of tighter personnel budget control on one hand and the need to provide increasingly higher levels of personnel numbers for service delivery purposes on the other, the entity will continue to explore alternative models for matching available funding with appropriate levels of personnel numbers and staff-related expenditure. Details of specific steps to continue the effective management of personnel numbers and related costs form part of ongoing consultations between the FIC and the National Treasury.

### **COVID-19 GLOBAL PANDEMIC**

The COVID-19 global pandemic has continued to adversely affect the FIC's internal and external operations since South Africa declared a state of national disaster with effect from the last week of the 2019/20 financial year. The immediate effect of the hard country-wide lockdown involved restrictions such as a halt on physical visits to entities that were scheduled to be inspected for compliance with the FIC Act. Work from home procedures plus remote or desktop inspections had to be implemented thus ensuring the FIC's business continuity during the 2020/21 financial year. The COVID-19 conditions are expected to affect operations well into the medium-term.

## Strategic risks and Strengths, Weaknesses, Opportunities and Threats (SWOT) analysis

The FIC continues to manage its organisational risks and threats through an integrated approach. This approach ensures the implementation of actions to control and manage strategic risks as identified and updated on an ongoing basis:

- Inadequate collection of information
- Inadequate utilisation of FIC products and services by the stakeholders
- Inadequate promotion of national interest in maintaining the integrity of the South African financial system
- Inadequate operating environment
- Inadequate resources and governance.

In addition to the broad public sector accountability framework within which the FIC exists, the following oversight bodies and structures were contributing to the ongoing management of the entity's strategic and operational risks:

- Executive oversight provided by the Minister of Finance
- Departmental oversight through the National Treasury
- The FIC Director in the Accounting Authority and the Accounting Officer role
- Audit and Risk Committee
- Internal Audit
- Executive Committee
- Management Forum
- Internal Procurement Committees
- ICT Governance Committee.

Through ongoing action at governance structures, management and individual employee level, the entity's external and internal activities continue to demonstrate commitment to key leadership and management principles such as clean administration, performance predictability and organisational sustainability.

Strategic Risk	Mitigating Action
1. Inadequate collection of information	Awareness, guidance, monitoring and supervision of information required by the FIC to affected stakeholders and ongoing maintenance and enhancement of the systems linking information sources with the FIC.
2. Inadequate production and utilisation of FIC products and services by the stakeholders	Implementation of various initiatives to engage stakeholders using FIC products and services.
3. Inadequate promotion of national interest in maintaining the integrity of the South African financial System	Proactive and reactive engagement with domestic and global stakeholders to ensure that policies to protect the integrity of South Africa's financial system remain aligned with international standards on combating money laundering and the financing of terrorism.
4. Inadequate operating environment	FIC will continue to optimise its business processes, improve its ICT system and improve its human resource capacity and capabilities to enhance the operating environment and streamline its operations for efficiency and effectiveness.
5. Inadequate resources and governance	FIC will continue to motivate for funding by demonstrating its value and impact. As part of the exercise of streamlining its operations, the functioning of governance structures will continue to be enhanced to ensure that the organisation delivers on its mandate and has long-term sustainability.



## SWOT Analysis

### STRENGTHS

- Clearly defined legislative mandate
- Recognition by delivery partners and stakeholders as possessing unique and valuable types of intelligence capabilities
- Existence of a core team of dedicated, experienced and skilled professionals
- Relatively young and small organisation provides good level of responsiveness per stakeholder requirements
- Currently fit for purpose and secure infrastructure for the management of data and the production of financial intelligence
- Increasingly large repository of financial data that can be mined to produce financial intelligence as per specific stakeholder requirements

### WEAKNESSES

- Levels of investment in fixed assets lagging development pace required to cater for future capability requirements
- Scarce specialist skills in the growing fields of data management and financial intelligence
- Products and services spread thinly in response to a wide range of domestic and global stakeholder requirements
- Inadequate use of potential synergies between various internal core functions and support process teams
- Limited geographical coverage as regards the servicing of non-Gauteng stakeholder requirements

### OPPORTUNITIES

- Participation of South Africa in mutually beneficial collaborations at country-to-country and at multi-lateral levels
- Growing recognition of the economic and societal value of having a financial system that is trusted within the country and abroad
- Potential for higher levels of voluntary registration and reporting by institutions within the licit economy
- Potential for higher levels of recovery of proceeds of crime that involves both the licit and illicit economy
- Increasingly accessible multiple sources of data that can be mined for development of useful financial intelligence on persons and institutions that are of interest to law enforcement and other relevant authorities
- Recognition that a country increases the likelihood of being prosperous, safe and secure only if it acts co-operatively with public and private organisations

### THREATS

- Political and social instability
- Economic downturn domestically and globally
- Infectious diseases
- Potential chaos arising from increasingly innovative global and domestic financial system products, services and technologies
- Scarce financial and human resources for responding to increasing national and personal security threats
- Present dangers posed by organised crime
- Emerging dangers posed by unusual forms of terrorist attacks, including the 'lone wolf' phenomenon
- Cybercrime
- Porous national borders
- Insecure information arising from how information is managed by persons and entities, whether within the public or private sector

## Part C: Measuring our performance

### 5. Institutional performance information

#### Programme: Compliance and Prevention

**Purpose:** Provide guidance to accountable institutions (AIs) and reporting institutions (RIs) and to monitor supervision by supervisory bodies (SBs) of their responsibilities under the FIC Act. This entails a focus on compliance oversight of the FIC Act and close liaison with colleagues within the FIC on compliance-related issues as well as externally with the SBs and AIs. A core function is to inform, advise and collaborate with SBs to ensure their effective supervision of compliance. Another core function is to liaise with AIs and RIs to guide and assist them in meeting FIC Act compliance requirements. The preventive aspects include compliance awareness, targeted at AIs and RIs, the issuing of guidance notes and the provision of compliance training on FIC Act obligations to affected entities.

#### Outcomes, outputs, performance indicators and targets

Outcome	Outputs	Output Indicators		Annual Targets						
				Audited /Actual Performance			Estimated Performance	MTEF Period		
				2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
<b>Enhanced compliance with the FIC Act</b>	Awareness of the FIC Act	1.1.1	Number of compliance awareness initiatives conducted per annum	16	16	18	20	22	24	26
		1.1.2	Number of compliance review reports issued per annum	N/A	N/A	60	70	80	80	80
	Supervision of the FIC Act	1.2.1	Number of FIC inspection reports issued per annum	132	138	287	375	395	420	450
	Enforcement of the FIC Act	1.3.1	Percentage success rate of matters referred for administrative sanctions	N/A	N/A	100%	80%	80%	80%	80%

## Programme: Monitoring and Analysis

**Purpose:** Receive reports from RIs and AIs which are analysed to produce financial intelligence reports related to proceeds of crime, money laundering and the financing of terrorist activities. The division also receives spontaneous disclosures from international counterparts and members of the public. The information is then stored, analysed, contextualised and distributed to law enforcement authorities and intelligence agencies where further investigation is conducted. This division also receives and responds to requests for financial intelligence from international and domestic partners. In addition, the division maintains relationships with law enforcement authorities and conducts feedback sessions and training interventions.

### Outcomes, outputs, performance indicators and targets

Outcome	Outputs	Output Indicators	Annual Targets							
			Audited /Actual Performance			Estimated Performance	MTEF Period			
			2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	
<b>Improved production and utilisation of financial intelligence reports and services to assist in the identification and combating of crime</b>	Financial Intelligence reports	2.1.1	Number of proactive high priority financial intelligence reports issued to stakeholders per annum	N/A	N/A	32	25	30	35	40
		2.1.2	Number of proactive medium to lower priority financial intelligence reports issued to stakeholders per annum	N/A	N/A	713	400	500	600	700
		2.1.3	Percentage of reactive financial intelligence reports issued to stakeholders	N/A	Responded to 100% subject of the annual set target of 1775 requests	134%	Responded to 100% of the requests subject to an annual maximum of 1550	Responded to 100% of the requests subject to an annual maximum of 1600	Responded to 100% of the requests subject to an annual maximum of 1650	Responded to 100% of the requests subject to an annual maximum of 1700
		2.1.4	Number of high priority financial intelligence reports issued to stakeholders on illicit financial flows per annum <sup>1</sup>	N/A	N/A	N/A	N/A	10	12	12
	Stakeholder engagements to improve the understanding and utilisation of FIC products and/or	2.2.1	Number of conducted stakeholder engagements to improve the understanding and utilisation of FIC products and/or services per annum	132%	30	54	30	30	30	30

<sup>1</sup> All financial intelligence reports issued to stakeholders on illicit financial flows will be regarded as high priority matters and will be accounted for separately.

Outcome	Outputs	Output Indicators	Annual Targets							
			Audited /Actual Performance			Estimated Performance	MTEF Period			
			2017/18	2018/19	2019/20		2020/21	2021/22	2022/23	2023/24
	services									
	Blocked funds involving crime and terrorism	2.3.1	Percentage response to requests to block funds	N/A	100%	100%	100%	100%	100%	100%

### Programme: Legal and Policy

**Purpose:** Administer the FIC Act, engage with international and regional policy-forming and standard-setting organisations, and provide policy advice on matters of a strategic nature concerning money laundering, proceeds of crime and the financing of terrorism. It has the responsibility to continuously improve the legislative framework to identify the proceeds of crime, combating money laundering and the financing of terrorism, by recommending certain amendments to the FIC Act on an ongoing basis.

### Outcomes, outputs, performance indicators and targets

Outcome	Outputs	Output Indicators	Annual Targets							
			Audited /Actual Performance			Estimated Performance	MTEF Period			
			2017/18	2018/19	2019/20		2020/21	2021/22	2022/23	2023/24
<b>Continuous improvement in the effectiveness of legal and institutional AML/CFT frameworks</b>	Support to countries within the ESAAMLG region to improve compliance with international standards	3.1.1	Percentage response to requests for technical assistance from countries within the ESAAMLG region	Responded to 58% of requests for technical assistance	Responded to 80% requests for technical assistance	Responded to 100% requests for technical assistance	Responded to 100% requests for technical assistance	Responded to 100% of requests for technical assistance	Responded to 100% of requests for technical assistance	Responded to 100% of requests for technical assistance
	Policy and legislation that is aligned with international standards	3.2.1	Number of policy-making activities attended within regional and inter-governmental organisations per annum	100% attendance of FATF [6] and ESAAMLG [2] meetings	Attended and participated in FATF meetings [6] and ESAAMLG meetings [2]	Attended and participated in FATF meetings [6] and ESAAMLG meetings [2]	Attended and participated in FATF meetings [6] and ESAAMLG meetings [2]	Attended and participated in FATF meetings [6] and ESAAMLG meetings [2]	Attended and participated in FATF meetings [6] and ESAAMLG meetings [2]	Attended and participated in FATF meetings [6] and ESAAMLG meetings [2]
		3.2.2	Timeous implementation of UNSC targeted financial sanctions	N/A	N/A	N/A	N/A	New UNSC designations and changes to existing UNSC designations implemented within 24 business hours of changes	New UNSC designations and changes to existing UNSC designations implemented within 24 business hours of changes being made to	New UNSC designations and changes to existing UNSC designations implemented within 24 business hours of changes being made to

Outcome	Outputs	Output Indicators		Annual Targets						
				Audited /Actual Performance			Estimated Performance	MTEF Period		
				2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
								being made to the UNSC Consolidated List <sup>2</sup>	the UNSC Consolidated List	the UNSC Consolidated List

### Programme: Corporate Services

**Purpose:** Provides the business infrastructure for the execution of the FIC's mandate. The primary functions within this division include those of office management, financial and administrative management, supply chain management, human resources, project management, security services and ICT. The division also manages the FIC's strategic planning, budgeting, monitoring and reporting framework.

### Outcomes, outputs, performance indicators and targets

Outcome	Outputs	Output Indicators		Annual Targets						
				Audited /Actual Performance			Estimated Performance 2020/21	MTEF Period		
				2017/18	2018/19	2019/20		2021/22	2022/23	2023/24
Good corporate governance and an efficient and effective operating environment that supports the FIC in delivering on its mandate	Good corporate governance	4.1.1	Unqualified audit opinion with no findings (clean audit report)	N/A	Receive unqualified audit opinion for 2017/18	Received an unqualified audit opinion 2018/19	Receive unqualified audit opinion with no findings for 2019/20 (clean audit report)	Receive unqualified audit opinion with no findings for 2020/21 (clean audit report)	Receive unqualified audit opinion with no findings for 2021/22 (clean audit report)	Receive unqualified audit opinion with no findings for 2022/23 (clean audit report)
		4.1.2	Percentage of female staff in line with Employment Equity Act (EE Act)	N/A	>55%	55.50% (111/200)	>51%	>51%	>51%	>51%
		4.1.3	Percentage of designated racial groups in line with EE Act	N/A	79%	81.5% (163/200)	80%	80%	80%	80%
		4.1.4	Percentage of disabled employees in line with EE Act.	N/A	2%	2% (4/200)	≥2%	≥2%	≥2%	≥2%

<sup>2</sup> Implementation of UNSC targeted financial sanctions are done on a case by case basis. Each new UNSC designation and each change to existing UNSC designations is implemented within 24 business hours of the changes being made to the UNSC consolidated list.

Outcome	Outputs	Output Indicators		Annual Targets						
				Audited /Actual Performance			Estimated Performance 2020/21	MTEF Period		
				2017/18	2018/19	2019/20		2021/22	2022/23	2023/24
	Effective and efficient operating environment	4.2.1	Percentage of valid and compliant invoices paid within 30 days	N/A	N/A	April – 94% (272/288) May – 82% (179/219) Jun – 94% (245/262) Jul – 92% (199/216) Aug – 95% (203/214) Sep – 94% (297/316) Oct – 98% (266/271) Nov – 94% (250/265) Dec – 97% (265/272) Jan – 99% (192/194) Feb – 98% (193/197) Mar – 99.7% (291/292)	100%	100%	100%	100%
		4.2.2	Percentage uptime <sup>3</sup> for external facing ICT system	N/A	N/A	N/A	≥98%	≥98%	≥98%	≥98%

#### Indicators, Annual and Quarterly Targets

#### Outcome 1: Enhanced compliance with the FIC Act

Output Indicators		Annual Target	Q1	Q2	Q3	Q4
1.1.1	Number of compliance awareness initiatives conducted per annum	22	2	9	9	2
1.1.2	Number of compliance review reports issued per annum	80	15	25	25	15
1.2.1	Number of FIC inspection reports issued per annum	395	85	110	110	90
1.3.1	Percentage success rate of matters referred for administrative sanctions	80%	80%	80%	80%	80%

<sup>3</sup>Uptime is calculated from monitoring applications that tracks whether the external facing ICT system was available when accessed by users over the period under review.

**Outcome 2: Improved the production and utilisation of financial intelligence reports and services to assist in the identification and combating of crime**

Output Indicators		Annual Target	Q1	Q2	Q3	Q4
2.1.1	Number of proactive high priority financial intelligence reports issued to stakeholders per annum	30	9	14	3	4
2.1.2	Number of proactive medium to lower priority financial intelligence reports issued to stakeholders per annum	500	170	170	80	80
2.1.3	Percentage of reactive financial intelligence reports issued to stakeholders	Responded to 100% of the requests subject to an annual maximum of 1600	N/A	N/A	N/A	Responded to 100% of the requests subject to an annual maximum of 1600
2.1.4	Number of high priority financial intelligence reports issued to stakeholders on illicit financial flows per annum <sup>4</sup>	10	0	2	2	6
2.2.1	Number of conducted stakeholder engagements to improve the understanding and utilisation of FIC products and/or services per annum	30	10	10	5	5
2.3.1	Percentage response to requests to block funds	100%	N/A	N/A	N/A	100%

**Outcome 3: Continuous improvement in the effectiveness of legal and institutional AML/CFT frameworks**

Output Indicators		Annual Target	Q1	Q2	Q3	Q4
3.1.1	Percentage response to requests for technical assistance from countries within the ESAAMLG region	Responded to 100% of requests for technical assistance	N/A	N/A	N/A	Responded to 100% of requests for technical assistance
3.2.1	Number of policy-making activities attended within regional and inter-governmental organisations per annum	Attended and participated in FATF meetings [6] and ESAAMLG meetings [2]	N/A	N/A	N/A	Attended and participated in FATF meetings [6] and ESAAMLG meetings [2]
3.2.2	Timeous implementation of UNSC targeted financial sanctions	New UNSC designations and changes to existing UNSC designations implemented within 24 business hours of changes being made to the UNSC Consolidated List <sup>5</sup>	New designation implemented within 24 business hours	New designation implemented within 24 business hours	New designation implemented within 24 business hours	New designation implemented within 24 business hours

<sup>4</sup> All financial intelligence reports issued to stakeholders on illicit financial flows will be regarded as high priority matters and will be accounted for separately.

<sup>5</sup> Implementation of UNSC targeted financial sanctions are done on a case by case basis. Each new UNSC designation and each change to existing UNSC designation is implemented within 24 business hours of the changes being made to the UNSC consolidated list.

**Outcome 4: Good corporate governance and an efficient and effective operating environment that supports the FIC in delivering on its mandate**

Output Indicators		Annual Target	Q1	Q2	Q3	Q4
4.1.1	Unqualified audit opinion with no findings (clean audit report)	Received unqualified audit opinion with no findings for 2020/21 (clean audit)	N/A	Received unqualified audit opinion with no findings for 2020/21 (clean audit)	N/A	N/A
4.1.2	Percentage of female staff in line with Employment Equity Act (EE Act)	>51%	>51%	>51%	>51%	>51%
4.1.3	Percentage of designated racial groups in line with EE Act	80%	80%	80%	80%	80%
4.1.4	Percentage of disabled employees in line with EE Act	2%	2%	2%	2%	2%
4.2.1	Percentage of valid and compliant invoices paid within 30 days	100%	100%	100%	100%	100%
4.2.2	Percentage uptime <sup>6</sup> for external facing ICT system	≥98%	≥98%	≥98%	≥98%	≥98%

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<sup>6</sup>Uptime is calculated from monitoring applications that tracks whether the external facing ICT system was available when accessed by users over the period under review



## 6. Programme Resource Considerations

The FIC receives 95.3 percent of its total revenue as transfers from National Treasury. Other revenue consists of interest received on cash balances and drawdowns from the Criminal Asset Recovery Account allocation of R50 million over a 3-year period. The entity acknowledges continued support from the national fiscus over the years. Future expenditure proposals for ring-fenced capability developments beyond 2021/22 form part of the FIC's ongoing National Treasury consultations. Annual adjustments to the estimated expenditure budget depend on the outcome of the rolling 3-year budgeting process, with the current baseline being one of the options.

**TABLE 5: OVERVIEW OF EXPENDITURE PER ROGRAMME**

Expenditure per budget programme:	2021/22	2022/23	2023/24
	R'000		
1. Administration	60 210	58 525	58 109
2. Delivery of financial intelligence	185 168	189 473	189 043
3. Enablement of financial intelligence	102 206	84 715	86 995
<b>Total</b>	<b>347 584</b>	<b>332 713</b>	<b>334 147</b>

### 6.1. Link between budget programmes and outcomes

The FIC budget comprises three programme areas. The budget structure follows the conventional functional approach; however, the FIC aims to make the budget-to-outcomes link increasingly visible in its strategic and operational processes. This will be embedded further in forthcoming years, together with new methods to measure the impact of the FIC's activities.

#### PROGRAMME 1

##### Administration

This budget programme provides strategic leadership and corporate services to ensure that the organisation is managed efficiently, effectively and in an economical manner. Administration-related objectives can be traced within the objectives and targets that are set in the other two FIC budget programmes.

#### PROGRAMME 2

##### Delivery of intelligence on financial crime and FIC Act-related regulatory services

#### PROGRAMME 3

##### Enablement of financial intelligence capabilities

## Budget Programmes

### Budget Programme 1: Administration

This budget programme provides strategic leadership and corporate services to ensure that the organisation is managed efficiently, effectively and in an economical manner.

Administration-related objectives can be traced within the objectives and targets that are set in the other two FIC budget programmes. This includes two FIC divisions: **(1.1)** Office of the Director and **(1.2)** Corporate Services (excluding the Corporate Services costs that have been identified as part of one or more of the other two programmes, e.g. Capital expenditure on projects does not form part of the Administration programme). Administration includes office management, financial and administrative management, supply chain management, registry and document storage services and in-house legal services.

Outcome 1	Enhanced compliance with the FIC Act	<b>Budget Programme 2:</b> Delivery of intelligence on financial crime and FIC Act-related regulatory services  (Involves three internal FIC divisions: Compliance and Prevention, Monitoring and Analysis, and Legal and Policy).
Outcome 2	Improved the production and utilisation of financial intelligence reports and services to assist in the identification and combating of crime	
Outcome 3	Continuous improvement in the effectiveness of legal and institutional AML/CFT frameworks	
Outcome 4	Good corporate governance and an efficient and effective operating environment supports the FIC in executing on its mandate	<b>Budget Programme 3:</b> Enablement of financial intelligence capabilities. (Divisions: Involves some parts of Corporate Services that include ICT, HR, Facilities, Projects and Strategy management).

## Part D: Technical Indicator Descriptions

### Performance Indicator 1.1.1

Indicator title	Number of compliance awareness initiatives conducted per annum
Definition	To enhance awareness to AI and RI and affected stakeholders by creating awareness on compliance with the FIC Act and the Money Laundering and Terrorist Financing Control Regulations. The indicator measures compliance awareness initiatives arranged and conducted by the FIC only and excludes invitations to participate in stakeholders' compliance awareness initiatives.
Source/collection of data	Compliance awareness initiatives register
Method of calculation	Count the number of compliance awareness sessions conducted
Means of verification	Register of compliance awareness initiatives conducted and related presentations
Assumptions	Availability of resources (human and funding)
Calculation type	Cumulative
Reporting cycle	Quarterly
Desired performance	Planned compliance awareness initiatives delivered successfully according to the compliance awareness plan
Indicator responsibility	Manager: Guidance and Prevention

### Performance Indicator 1.1.2

Indicator title	Number of compliance review reports issued per annum
Definition	The indicator measures the actual number of compliance review reports issued by the FIC. These compliance review reports are issued after a physical or virtual review of compliance with the FIC Act has been performed on entities that are listed in Schedule 1 and 3 of the FIC Act. A compliance review can only be regarded as complete once a final compliance review report is issued.
Source of data	Compliance review register indicating final compliance review reports issued
Method of calculation	Counting the number of compliance review reports finalised and issued
Means of verification	Final compliance review reports issued
Assumptions	Availability of resources (human and funding)
Calculation type	Cumulative
Reporting cycle	Quarterly
Desired performance	Compliance review reports issued to institutions identified using the risk-based approach framework as per the compliance monitoring plan
Indicator responsibility	Manager: Compliance Monitoring

**Performance Indicator 1.2.1**

<b>Indicator title</b>	Number of inspection reports issued per annum
<b>Definition</b>	The indicator measures the actual number of inspection reports issued by the FIC to AIs and RIs (FIC supervised institutions) and in joint inspections with supervisory bodies. Final draft reports are issued to the respective supervisory bodies. These inspection reports are issued after an inspection in terms of section 45B of the FIC Act has been performed on institutions that are listed in Schedule 1 and 3 of the FIC Act. An inspection can only be regarded as complete once a final inspection report is issued.
<b>Source of data</b>	Inspection register indicating final inspection reports issued
<b>Means of verification</b>	Final inspection reports issued
<b>Assumption</b>	Availability of resources (human and funding)
<b>Calculation type</b>	Cumulative
<b>Reporting cycle</b>	Quarterly
<b>Desired performance</b>	Inspection reports issued to institutions identified using the risk-based approach framework as per the inspection plan
<b>Indicator responsibility</b>	Manager: Supervision and Enforcement

**Performance Indicator 1.3.1**

<b>Indicator title</b>	Percentage success rate of matters referred for administrative sanctions
<b>Definition</b>	The indicator measures the success rate of all notices of sanctions presented to the FIC adjudication panel that resulted in an administrative sanction imposed by the FIC.
<b>Source of data</b>	Administrative sanctions register
<b>Method of calculation</b>	The number of administrative sanctions issued divided by the total number of matters referred for administrative sanctions
<b>Means of verification</b>	Administrative sanctions issued to non-compliant institutions
<b>Assumptions</b>	Availability of resources (human and funding)
<b>Calculation type</b>	Cumulative
<b>Reporting cycle</b>	Quarterly
<b>Desired performance</b>	Administrative sanctions issued to non-compliant institutions
<b>Indicator responsibility</b>	Manager: Supervision and Enforcement

**Performance Indicator 2.1.1**

<b>Indicator title</b>	Number of proactive high priority financial intelligence reports issued to stakeholders per annum
<b>Definition</b>	The FIC contributes to combating crime and protecting the financial system by providing high quality financial intelligence at own initiative to authorised stakeholders by means of producing financial intelligence products relating to high priority matters. Prioritisation is based on a variety of considerations including the type of matter, value and perpetrator involved, actions required, potential victims and public interest.
<b>Source of data</b>	Register that lists disseminated reports issued to stakeholders and proof of delivery
<b>Method of calculation</b>	Count the number of high priority proactive reports issued, subject to an annual maximum of 25
<b>Means of verification</b>	goAML system and supporting spreadsheets
<b>Assumption</b>	Availability of resources (human and funding)
<b>Calculation type</b>	Cumulative
<b>Reporting cycle</b>	Quarterly
<b>Desired performance</b>	High-quality financial intelligence reports produced
<b>Indicator responsibility</b>	Senior Operations Manager: Monitoring and Analysis

**Performance Indicator 2.1.2**

<b>Indicator title</b>	Number of proactive medium to lower priority financial intelligence reports issued to stakeholders per annum
<b>Definition</b>	The FIC contributes to combating crime and protecting the financial system by providing high quality financial intelligence at own initiative to authorised stakeholders by means of producing financial intelligence products relating to medium to lower priority matters. Prioritisation is based on a variety of considerations including the type of matter, value and perpetrator involved, actions required, potential victims and public interest.
<b>Source of data</b>	Register that lists disseminated reports issued to stakeholders and proof of delivery
<b>Method of calculation</b>	Count the number of medium to lower proactive reports per quarter, subject to an annual maximum of 400
<b>Means of verification</b>	goAML system and supporting spreadsheets
<b>Assumptions</b>	Availability of resources (human and funding)
<b>Calculation type</b>	Cumulative
<b>Reporting cycle</b>	Quarterly
<b>Desired performance</b>	High-quality financial intelligence reports produced
<b>Indicator responsibility</b>	Senior Operations Manager: Monitoring and Analysis

**Performance Indicator 2.1.3**

<b>Indicator title</b>	Percentage of reactive financial intelligence reports issued to stakeholders
<b>Definition</b>	The FIC contributes to combating crime and protecting the financial system by providing high quality financial intelligence reports to authorised stakeholders upon request.
<b>Source of data</b>	Register that lists disseminated reports issued to stakeholders and proof of delivery.
<b>Method of calculation</b>	The number of requests responded to by end Q4, divided by total number of requests received, during the financial year plus the number of requests carried over from previous timeframes, subject to an annual maximum of 1 550 (requests not responded to will be carried over to the new financial year).
<b>Means of verification</b>	goAML system and supporting spreadsheets
<b>Assumptions</b>	Availability of resources (human and funding)
<b>Calculation type</b>	Cumulative
<b>Reporting cycle</b>	Annually
<b>Desired performance</b>	Stabilise/maintain the number of high-quality financial intelligence reports produced
<b>Indicator responsibility</b>	Senior Operations Manager: Monitoring and Analysis

**Performance Indicator 2.1.4**

<b>Indicator title</b>	Number of high priority financial intelligence reports issued to stakeholders on illicit financial flows per annum. <sup>7</sup>
<b>Definition</b>	The FIC contributes to combating crime and protecting the financial system by means of producing financial intelligence products relating to illicit financial flows. Due to the prevalence of illicit financial flows, financial intelligence reports issued to stakeholders specifically related to illicit financial flows will be regarded as high priority matters.
<b>Source of data</b>	Register that lists disseminated reports issued to stakeholders and proof of delivery
<b>Method of calculation</b>	Count the number of reports issued relating to illicit financial flows, subject to an annual maximum of 10
<b>Means of verification</b>	goAML system and supporting spreadsheets
<b>Assumption</b>	Availability of resources (human and funding)
<b>Calculation type</b>	Cumulative
<b>Reporting cycle</b>	Annually
<b>Desired performance</b>	High-quality financial intelligence reports produced
<b>Indicator responsibility</b>	Senior Operations Manager: Monitoring and Analysis

<sup>7</sup> All financial intelligence reports issued to stakeholders on illicit financial flows will be regarded as high priority matters and will be accounted for separately.

**Performance Indicator 2.2.1**

<b>Indicator title</b>	Number of stakeholder engagements conducted to improve the understanding and utilisation of FIC products and services per annum
<b>Definition</b>	Support to anti-crime efforts through the FIC's provision of awareness and/or training to a variety of stakeholders including the reporting and law enforcement communities and mandated entities as well as tertiary institutions on the FIC legislative mandate and powers, and, where applicable, their interaction with the FIC systems, including aspects such as the effective utilisation of financial intelligence in combating crime.
<b>Source/collection of data</b>	Attendance registers or alternative confirmation
<b>Method of calculation</b>	Count the number of stakeholder engagements conducted
<b>Means of verification</b>	Attendance registers or alternative confirmation
<b>Assumptions</b>	Availability of resources (human and funding)
<b>Calculation type</b>	Cumulative
<b>Reporting cycle</b>	Quarterly
<b>Desired performance</b>	Stabilise or maintain number of stakeholder engagements
<b>Indicator responsibility</b>	Senior Operations Manager: Monitoring and Analysis

**Performance Indicator 2.3.1**

<b>Indicator title</b>	Percentage response to requests to block funds
<b>Definition</b>	The utilisation of section 34 directives of the FIC Act to block funds from being used in the financial system when there are reasonable grounds to suspect that it may represent the proceeds of crime or be connected to terrorist financing. As a prerequisite, it should be noted that directives can only be considered and issued upon receipt of substantiating information detailing the crime, followed by FIC interaction to verify the detail provided. These tasks are undertaken in order to identify proceeds deposited to relevant accounts in order to evaluate possible recovery prospects. This may result in securing proceeds via directives issued or no recovery prospects and advising accordingly. The FIC needs time to confirm information to inform the possibility of issuing directives. Where a section 34 directive is issued, the timeframe for a response will be calculated as within 5 working days from date of issue of a directive. In instances where directives are not issued, the time frame for a response will be calculated as within 5 working days from confirmation of no recovery prospects.
<b>Source of data</b>	Signed section 34 directive from FIC to initiate the block or not to block, and report to the stakeholder who requested the block or who has an interest in the matter, confirmation from financial institutions that the block is in place and the amount blocked.
<b>Method of calculation</b>	Percentage response to block funds against the number of requests/scenarios received within set timeframe
<b>Means of verification</b>	goAML system and supporting spreadsheets
<b>Assumptions</b>	Availability of resources
<b>Calculation type</b>	Cumulative
<b>Reporting cycle</b>	Annually
<b>Desired performance</b>	Securing proceeds of crime and increase the number of high-quality financial intelligence produced
<b>Indicator responsibility</b>	Senior Operations Manager: Monitoring and Analysis



**Performance Indicator 3.1.1**

<b>Indicator title</b>	Percentage response to requests for technical assistance to countries within the ESAAMLG region
<b>Definition</b>	To assist countries within the eastern and southern Africa region to develop their own AML/CFT regimes
<b>Source of data</b>	<ul style="list-style-type: none"> <li>- Communication acknowledging the request and either agreeing or declining to provide technical assistance</li> <li>- Internal feedback report for out-of-country technical assistance provided</li> <li>- Attendance register for in-house technical assistance provided</li> <li>- E-mail with information shared with requesting country depending on the request</li> <li>- Technical assistance requests register</li> </ul>
<b>Method of calculation</b>	Number of technical assistance responses (agree and decline) divided by the number of technical assistance requests received
<b>Means of verification</b>	Requests received and responses (decline or accept) register
<b>Assumptions</b>	Availability of resources (human and funding)
<b>Calculation type</b>	Cumulative
<b>Reporting cycle</b>	Annually
<b>Desired performance</b>	Increase responses to technical assistance requests
<b>Indicator responsibility</b>	Senior Operations Manager: Legal and Policy

**Performance Indicator 3.2.1**

<b>Indicator title</b>	Number of policy-making activities attended within regional and inter-governmental organisations per annum
<b>Definition</b>	Attending and participating in the meetings of standard setters such as the FATF on AML/CFT measures as well as the regional body, i.e. ESAAMLG. The target set represents 100% attendance of all 8 meetings, FATF [6] and ESAAMLG [2] which are compulsory for the FIC to attend in a year
<b>Source of data</b>	<ul style="list-style-type: none"> <li>- Invitation or e-mail notification of an upcoming meeting</li> <li>- Ministers approval to attend the meeting</li> <li>- Internal feedback report</li> </ul>
<b>Method of calculation</b>	Count the number of meetings attended for FATF and ESAAMLG
<b>Means of verification</b>	Register of source data items
<b>Assumptions</b>	Availability of resources (funding and human resource)
<b>Calculation type</b>	Cumulative
<b>Reporting cycle</b>	Annually
<b>Desired performance</b>	Attendance of international, regional and inter-governmental organisational meetings that are relevant to the objectives of the FIC
<b>Indicator responsibility</b>	Senior Operations Manager: Legal and Policy

**Performance Indicator 3.2.2**

Indicator title	Timeous implementation of UNSC targeted financial sanctions
Definition	<p>The FIC Act places the responsibility of administering targeted financial sanctions (TFS) measures adopted by resolutions of the UNSC on the FIC.</p> <p>This implementation of the UNSC resolutions is done by the publication on the FIC's website of a notice by the Director of the FIC of persons who are subject to the sanction measures and an updated sanctions list (which is also available on the FIC's website) containing available identity particulars of persons and entities mentioned in notices published by the Director. In accordance with international standards, the FIC has set the target for UNSC targeted financial sanctions to be implemented within 24 hours of the relevant information becoming available in the consolidated list which the UNSC maintains and publishes on its website.</p>
Source of data	The UNSC consolidated list of targeted financial sanctions, the corresponding notices by the Director and the FIC's updated list of targeted financial sanctions as published on the FIC website.
Method of calculation	Measuring the time taken from when a particular change reflects in the UNSC consolidated list to the time when the corresponding notice and updated list of targeted financial sanctions is published on the FIC website, which must be within 24 business hours.
Means of verification	Compare time from which the consolidated list became effective against time published on the FIC website
Assumptions	No systems outage experienced
Calculation type	Non-cumulative
Reporting cycle	Monthly
Desired performance	Effective implementation of UNSC targeted financial sanctions
Indicator responsibility	Senior Operations Manager: Legal and Policy

**Performance Indicator 4.1.1**

<b>Indicator title</b>	Unqualified audit opinion with no findings (clean audit report)
<b>Definition</b>	Strive for the external audit outcome to reflect that audited information of the FIC is complete, accurate and contains no material misstatements.
<b>Source of data</b>	External audit report
<b>Method of calculation</b>	Read the audit opinion from external audit report
<b>Means of verification</b>	Read the audit opinion from external audit report
<b>Assumptions</b>	Availability of resources (human and funding)
<b>Calculation type</b>	Non-cumulative
<b>Reporting cycle</b>	Annually
<b>Desired performance</b>	Unqualified audit opinion with no findings
<b>Indicator responsibility</b>	Director

**Performance Indicator 4.1.2**

<b>Indicator title</b>	Percentage of female staff in line with EE Act
<b>Definition</b>	Maintain female demographics in the FIC at a specified level of >51% of total staff complement
<b>Source of data</b>	Internal Human Resources reports from payroll system
<b>Method of calculation</b>	Total number of female staff divided by total number of staff. Calculated in percentage form
<b>Means of verification</b>	Calculate the total female staff against total staff
<b>Assumption</b>	Availability of qualifying female candidates to fill the vacant posts
<b>Calculation type</b>	Non-cumulative
<b>Reporting cycle</b>	Quarterly
<b>Desired performance</b>	Maintain female staff at >51% of total staff complement
<b>Indicator responsibility</b>	Head: Human Resources

**Performance Indicator 4.1.3**

<b>Indicator title</b>	Percentage of designated racial groups in line with EE Act
<b>Definition</b>	To ensure specific percentage of racial demographics in the FIC as per the EE Act.
<b>Source/collection of data</b>	Internal system report reflecting all demographics of the FIC staff
<b>Method of calculation</b>	Total number of specific demographics divided by total number of staff
<b>Means of verification</b>	Total number of designated racial group against total staff
<b>Assumptions</b>	Availability of qualifying candidates from the designated racial group
<b>Calculation type</b>	Non-cumulative
<b>Reporting cycle</b>	Quarterly
<b>Desired performance</b>	To improve FIC's current employment equity status level to 92% on designated racial groups in terms of EE Act.
<b>Indicator responsibility</b>	Head: Human Resources

**Performance Indicator 4.1.4**

<b>Indicator title</b>	Percentage of disabled employees in line EE Act.
<b>Definition</b>	Ensure that the FIC complies with the EE Act regarding the appointment of disabled staff members.
<b>Source of data</b>	All disability disclosure forms
<b>Method of calculation</b>	Total number of disabled FIC staff divided by total number of staff
<b>Means of verification</b>	Number of disabled staff against total staff
<b>Assumptions</b>	Availability of disabled candidates for vacant posts
<b>Calculation type</b>	Non-cumulative
<b>Reporting cycle</b>	Quarterly
<b>Desired performance</b>	Have at least 2% of employees as disabled persons
<b>Indicator responsibility</b>	Head: Human Resources

**Performance Indicator 4.2.1**

<b>Indicator title</b>	Percentage of valid and compliant invoices paid within 30 days
<b>Definition</b>	Ensure that all compliant creditors' invoices are paid within 30 days of receiving the invoices as per SCM regulations
<b>Source of data</b>	SYSPRO report for payments made and invoices received records
<b>Method of calculation</b>	All valid and compliant invoices paid within 30 days divided by all valid and compliant invoices received.
<b>Means of verification</b>	All valid and compliant invoices paid within 30 days against all valid and compliant invoices received.
<b>Assumptions</b>	Internal processes are adhered to by employees and availability of human resources
<b>Calculation type</b>	Non-cumulative
<b>Reporting cycle</b>	Monthly
<b>Desired performance</b>	Pay all valid and compliant invoices within 30 days of receiving the invoice
<b>Indicator responsibility</b>	Chief Financial Officer

**Performance Indicator 4.2.2**

<b>Indicator title</b>	Percentage uptime for external facing ICT system
<b>Definition</b>	Maintain operation of the ICT system (goAML) used by external stakeholders. Uptime is calculated by a monitoring application that tracks whether the external facing system was available when accessed by users over the period under review.
<b>Source of data</b>	Register of data from monitoring application
<b>Method of calculation</b>	Convert register of data from monitoring application into % uptime for quarter under review
<b>Means of verification</b>	Compare calculated % uptime with register of data from monitoring application
<b>Assumptions</b>	Availability of resources (human and funding)
<b>Calculation type</b>	Non-cumulative
<b>Reporting cycle</b>	Monthly
<b>Desired performance</b>	Maintain ICT system at ≥98% uptime for external stakeholders
<b>Indicator responsibility</b>	Head: ICT

**Part E: Financial Section**

**TABLE 1: STATEMENT OF FINANCIAL PERFORMANCE**

Description	Annual Budget			2021/22 Quarterly Budget			
	2021/22	2022/23	2023/24	Q1	Q2	Q3	Q4
	R'000						
Grant Income	297 259	300 820	302 723	74 315	74 315	74 315	74 315
Income - Criminal Asset Recovery Account (CARA)	22 136	3 429	3 583	5 534	5 534	5 534	5 534
Interest - Bank	3 201	3 106	3 002	800	800	800	800
<b>Total revenue</b>	<b>322 596</b>	<b>307 355</b>	<b>309 308</b>	<b>80 649</b>	<b>80 649</b>	<b>80 649</b>	<b>80 649</b>
Compensation of employees	185 988	196 235	193 261	46 497	46 497	46 497	46 497
Total operating costs	136 608	111 120	116 048	34 152	34 152	34 152	34 152
Advertising	1 121	1 176	1 235	280	280	280	281
Audit costs	2 466	2 575	2 688	617	617	617	615
Bank charges	95	100	105	24	24	24	23
Bursaries (employees)	450	450	450	112	112	112	114
Communication	2 696	2 831	2 972	674	674	674	674
Computer services	16 671	16 848	18 284	4 168	4 168	4 168	4 167
Contractors	992	851	795	248	248	248	248
Legal fees	4 473	4 697	4 932	1 118	1 118	1 118	1 119
Operating lease	34 593	31 984	34 585	8 648	8 648	8 648	8 649
Printing and publication	1 544	1 635	1 729	386	386	386	386
Property payments	6 504	8 012	8 562	1 626	1 626	1 626	1 626
Training and staff development	623	623	624	156	156	156	155
Travel and subsistence	930	973	1 018	233	233	233	232
Professional fees	26 479	7 963	4 761	6 620	6 620	6 620	6 619
Operating payments	36 971	30 402	33 308	9 243	9 243	9 243	9 244
<b>Total operating cost (excluding depreciation and amortisation)</b>	<b>322 596</b>	<b>307 355</b>	<b>309 309</b>	<b>80 649</b>	<b>80 649</b>	<b>80 649</b>	<b>80 649</b>
Depreciation and amortisation	24 988	25 358	24 838	6 247	6 247	6 247	6 247
<b>Total operating cost (including depreciation)</b>	<b>347 584</b>	<b>332 713</b>	<b>334 147</b>	<b>86 896</b>	<b>86 896</b>	<b>86 896</b>	<b>86 896</b>
<b>Surplus / (Deficit)</b>	<b>-24 988</b>	<b>-25 358</b>	<b>-24 839</b>	<b>-6 247</b>	<b>-6 247</b>	<b>-6 247</b>	<b>-6 247</b>

**TABLE 2: STATEMENT OF FINANCIAL POSITION**

Description	Annual budget		
	2021/22	2022/23	2023/24
	R'000		
ASSETS			
Current Assets	79 751	70 610	56 881
Inventory	63	58	61
Trade and other receivables from exchange transactions	200	200	209
Prepayments	6 775	6 780	7 085
Cash and cash equivalents	72 713	63 572	49 526
Non-Current Assets	42 053	26 888	18 695
Property, plant, and equipment	21 141	13 565	12 433
Intangible assets	20 096	12 420	5 318
Deposits	816	903	944
TOTAL ASSETS	121 804	97 498	75 576
LIABILITIES			
Current Liabilities	70 160	35 448	34 107
Trade and other payables from exchange transactions	18 463	15 110	16 050
Current provisions	13 421	14 359	15 005
Deferred income – CARA	38 226	5 929	3 000
Third-party deposits	50	50	52
Non-Current Liabilities	26 002	29 469	30 795
Operating Lease Liability	26 002	29 469	30 795
TOTAL LIABILITIES	96 162	64 917	64 902
TOTAL NET ASSETS = ACCUMULATED SURPLUS	25 642	32 581	10 674

**TABLE 3: BUDGET PROGRAMME STRUCTURE: ADMINISTRATION, DELIVERY AND ENABLEMENT**

Categories	Admin			Delivery		
	2021/22	2022/23	2023/24	2021/22	2022/23	2023/24
	R'000			R'000		
Compensation of employees	36 846	38 273	37 201	121 551	126 250	122 671
Advertising	13	13	14	1 108	1 163	1 221
Audit costs	2 466	2 575	2 688	-	-	-
Bank charges	95	100	105	-	-	-
Bursaries (employees)	450	450	450			
Communication	60	63	66	1 738	1 825	1 916
Computer services	125	128	139	10 236	10 474	11 367
Contractors	82	85	88	202	212	223
Legal fees	4 473	4 697	4 932			
Operating lease	-	-	-	16 312	12 119	12 997
Printing and publication	572	606	641	770	815	862
Property payments	-	-	-	2 237	3 412	3 601
Training and staff development	623	623	624			-
Travel and subsistence	274	286	300	335	351	367
Professional fees	3 772	3 938	4 135	571	596	626
Operating payments	10 359	6 688	6 726	15 594	17 527	18 765
Depreciation and amortisation	-	-	-	14 514	14 729	14 427
<b>Total Expenditure</b>	<b>60 210</b>	<b>58 525</b>	<b>58 109</b>	<b>185 168</b>	<b>189 473</b>	<b>189 043</b>



**CONTINUATION OF TABLE 3: BUDGET PROGRAMME STRUCTURE: ADMINISTRATION, DELIVERY AND ENABLEMENT**

Categories	Enablement			Total Budget		
	2020/21	2021/22	2022/23	2021/22	2022/23	2023/24
	R'000			R'000		
Compensation of employees	27 591	31 712	33 389	185 988	196 235	193 261
Advertising	-	-	-	1 121	1 176	1 235
Audit costs	-	-	-	2 466	2 575	2 688
Bank charges	-	-	-	95	100	105
Bursaries (employees)				450	450	450
Communication	898	943	990	2 696	2 831	2 972
Computer services	6 310	6 246	6 778	16 671	16 848	18 284
Contractors	708	554	484	992	851	795
Legal fees				4 473	4 697	4 932
Operating lease	18 281	19 865	21 588	34 593	31 984	34 585
Printing and publication	202	214	226	1 544	1 635	1 729
Property payments	4 267	4 600	4 961	6 504	8 012	8 562
Training and staff development				623	623	624
Travel and subsistence	321	336	351	930	973	1 018
Professional fees	22 136	3 429		26 479	7 963	4 761
Operating payments	11 018	6 187	7 817	36 971	30 402	33 308
Depreciation and amortisation	10 474	10 629	10 411	24 988	25 358	24 838
<b>Total Expenditure</b>	<b>102 206</b>	<b>84 715</b>	<b>86 995</b>	<b>347 584</b>	<b>332 713</b>	<b>334 147</b>

**TABLE 4: CASH FLOW STATEMENT**

	2021/22	2022/23	2023/24
	R'000		
<b>Cash receipts from stakeholders</b>	<b>300 460</b>	<b>303 926</b>	<b>305 725</b>
Transfers received	297 259	300 820	302 723
Interest income	3 201	3 106	3 002
<b>Cash paid to stakeholders</b>	<b>(322 596)</b>	<b>(307 355)</b>	<b>(309 308)</b>
Compensation of employees	(187 601)	(197 937)	(195 039)
Goods and services	(134 995)	(109 418)	(114 269)
<b>Cash flow from operating activities</b>	<b>(22 136)</b>	<b>(3 429)</b>	<b>(3 583)</b>
<b>Cash flow from investing activities</b>	<b>(9 801)</b>	<b>(9 141)</b>	<b>(10 463)</b>
Acquisition of property, plant, equipment and intangible assets	(9 801)	(9 141)	(10 463)
<b>Cash flow from financing activities</b>	<b>22 136</b>	<b>3 429</b>	<b>-</b>
Receipt of CARA funds	22 136	3 429	-
<b>Net increase / (decrease) in cash and equivalents</b>	<b>(9 801)</b>	<b>(9 141)</b>	<b>(14 046)</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>82 514</b>	<b>72 713</b>	<b>63 572</b>
<b>Cash and cash equivalents at end of year</b>	<b>72 713</b>	<b>63 572</b>	<b>49 526</b>

**TABLE 5: OVERVIEW OF EXPENDITURE PER PROGRAMME**

Expenditure per budget programme:	2021/22	2022/23	2023/24
	R'000		
1. Administration	60 210	58 525	58 109
2. Delivery of financial intelligence	185 168	189 473	189 043
3. Enablement of financial intelligence	102 206	84 715	86 995
<b>Total</b>	<b>347 584</b>	<b>332 713</b>	<b>334 147</b>



Financial  
Intelligence Centre

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