

QUESTIONS AND ANSWERS AROUND TENDER NO: C01/2023

1st Response: 18 October 2023

1. Prior year (2022 and 2021) Auditors report and management report- Please refer t the College Website: <http://www.orbitcollege.co.za/index.html> under **Publication** there is an Annual Report with AFS attached (Page 99-163)
2. Prior Year Annual Financial Statements (2022 and 2021)- Please refer t the College Website: <http://www.orbitcollege.co.za/index.html> under **Publication** there is an Annual Report with AFS attached (Page 99-163)
3. Audit action plan, if applicable - **Not Applicable. The College will provide the Action Plan.**
4. Can you please send the 2022 audit management report, including the detailed findings, to me? This will assist by helping me to understand how much work will be required to address the prior period audit findings. Please refer t the College Website: <http://www.orbitcollege.co.za/index.html> under **Publication** there is an Annual Report with AFS attached (Page 99-163)
5. What financial system does the College use, e.g. Sage Evolution / Coltech combination, ITS, etc.- **The College utilise the ITS system**
6. What does the College use for an asset register system. - **The Assets Register is in excel but there is a separate entity who will provide the Fixed Assets Register to be incorporated into the AFS.**
7. I did not see the asset register being mentioned specifically in the scope, does the College do the asset verification themselves, or do you appoint a service provider to do it for you? Has a service provider been appointed for 2023? **The Assets Register is in excel but there is a separate entity who will provide the Fixed Assets Register to be incorporated into the AFS. The service provider has been appointed. Please note they will do fixed assets only and not the inventory.**
8. Does the College prepare the asset register itself or is a service provider appointed for this. This is for compiling the asset register, reconciling it to the physical asset verification and to the GL and to do all calculations, e.g., depreciation, useful life and residual value assessments and adjustments, if necessary, impairment assessment and calculations and all the accounting entries emanating from the asset register calculations. Has a service provider been appointed in this respect? - **All this function is within the scope of the service provider appointed as indicated above.**
9. What is the status of the finance unit in the College, are all the positions filled, or are there vacancies where the service provider may be relied on to do some of the accounting work? - **Not all positions are occupied. There are about four positions and only one could be identified as critical. But the College has managed to survive thus far.**