



Companies and Intellectual  
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### **CIPC PLEASED WITH FIFTH CONSECUTIVE CLEAN AUDIT**

The CIPC is pleased to have received a clean audit for the 2020/2021 financial period from the Auditor General of South Africa. This is the fifth year in a row that the CIPC receives a clean audit, an achievement to be lauded and emulated by other state entities. This achievement is more remarkable, considering the many challenges that the SARS novel Corona-Virus, loosely known as Covid-19 presented countrywide. Against these odds, the CIPC managed to meet all its targets set for the 2020/2021 financial year.

During this period, the CIPC had minimal disruptions in its operations because it leveraged its new and existing technological capabilities and assets to remain open, offering its services through on-line platforms, supported by its telecommuting strategy. As a result of the extensive automation processes over 500 000 new company registrations were recorded in the 2020/2021 financial year, the highest record in the 10 years of the CIPC. The online registration portal, BizPortal is quite efficient as it cannot be manipulated and there is less room for errors. Information is available on time, it is accurate and complete.

These improved efficiencies the CIPC continues to implement, demonstrates the CIPC's contribution to better economic outcomes. Over the five year run of clean audits, the CIPC has contributed over R1.6 billion of surplus funds to National Treasury, easing the financial burden on government.

The CIPC's Commissioner, Adv. Rory Voller, attributes this achievement to many factors, the key principle applied over the years being integrity. "The CIPC is committed to pursuing sound growth and financial fitness while maintaining integrity in all that we do. We abide by all applicable laws, regulations and other relevant principles. We operate in the best interests of the CIPC, our customers and our stakeholders. We are forthright about our operations and performance, and exercise care in the use of assets, information and resources." he said.

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The CIPC conveys its appreciation to the Minister of Trade, Industry and Competition, Mr. Ebrahim Patel and acknowledges his efforts in leading and enabling the CIPC to deliver on its mandate. Appreciation also goes to the CIPC Audit Committee for their oversight role in ensuring the CIPC adheres to best practice in its corporate and financial governance.

Congratulations also goes to the CIPC employees and executive management for this achievement.

ENDS

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