



environment, forestry & fisheries

Department:
Environment, Forestry and Fisheries
REPUBLIC OF SOUTH AFRICA

Ref: O2/1/5/2

NATIONAL ASSEMBLY

(For written reply)

QUESTION NO. 615 {NW731E}

INTERNAL QUESTION PAPER NO. 6 of 2021

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Mr M N Paulsen (EFF) to ask the Minister of Forestry, Fisheries and the Environment:

Given that during the term of the 5th Parliament the forestry branch undertook to provide evidence of the value of our forests, by what date will the specified report be published?

615. THE MINISTER OF FORESTRY, FISHERIES AND THE ENVIRONMENT REPLIES:

The Department of Environment, Forestry and Fisheries (DEFF) calculates the fair value of biological assets on a quarterly and annual basis in terms of the Accounting Policy. The Chief Financial Officer of the DEFF discloses an input of the calculated biological asset report in the Financial Statements (Interim Financial Statements and Annual Financial Statements) of the Department quarterly and annually as per the requirements of the Modified Cash Standards. The biological asset valuation report is not published, however, it is submitted to the office of the Auditor-General at the end of each financial year for auditing purposes. For the 2019/20 financial year, the value of the Biological Assets was R775,694,044.00. The Department is in a process of calculating the value for the 2020/21 year for disclosure in the Annual Financial Statements.

Regards

MS B D CREECY, MP
MINISTER OF FORESTRY, FISHERIES AND THE ENVIRONMENT
DATE: 14.3.2021