

# PUBLIC SECTOR | NEWSLETTER

QUARTERLY: JULY – SEPTEMBER 2020

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## thought leader

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### UPCOMING DEADLINES:

#### 31 October 2020:

MFMA financial statements submission for audit

#### 1 December 2020:

Public School Budget Submission

#### 31 December 2020

Public School Financial Year End



**SAICA**  
THE SOUTH AFRICAN INSTITUTE  
OF CHARTERED ACCOUNTANTS

# ARTICLES

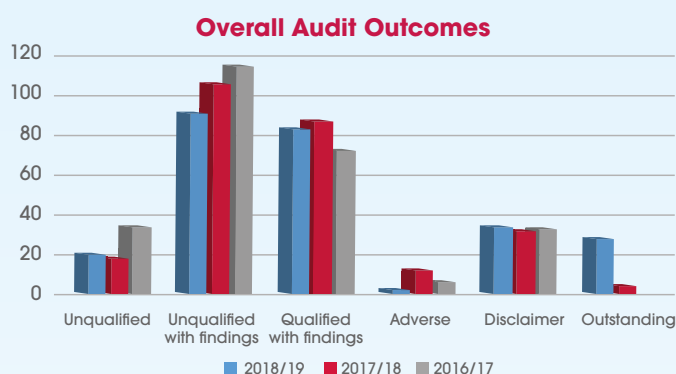
## Overview of the 2018-19 MFMA Audit Outcomes

**Author: Kgoboko Makhafola**  
**Project Manager: Public Sector at SAICA**

**The Auditor General's (AG) general report on the 2018-19 MFMA audit outcome reflected an overall regressions for the 2018-19 financial year, with 46 of the municipalities regressing while 33 municipalities showed an improvement in their audit outcomes.**

Only 18% of municipalities submitted quality financial statements with no material misstatements while unqualified opinions on the financial statements decreased from 47% to 43%.

The audit outcomes for the past 3 years are indicated in numbers, in the graph below:



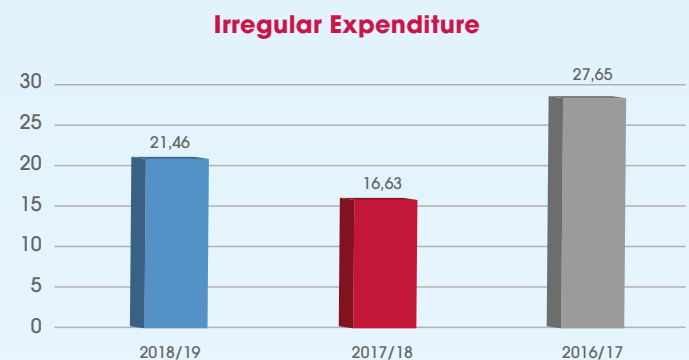
The root causes of the poor audit outcomes included:

- Slow or no responses in improving internal controls and addressing risk areas
- Inadequate consequences for performance and regressions

- Inability or vacancies in key positions or key officials lacking appropriate competencies

### Irregular Expenditure

Irregular expenditure increased from R16.6 billion in the 2017-18 financial year to R21.46 billion in 2018-19. The graph below reflects the three year trend in irregular expenditure (in R bn):



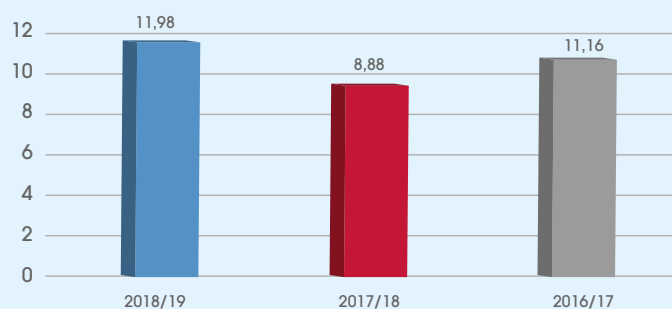
The main causes of irregular expenditure are as follows:

- Non-compliance with procurement process requirements – R12.34 billion
- Procurement without following a competitive bidding or quotation process – R5.47 billion
- Inadequate contract management – R2.16 billion

### Unauthorised Expenditure

Municipalities incurred R11.98 billion unauthorized expenditure in 2018-19 (2017-18: R8.88 billion). The graph below shows a three year trend in unauthorized expenditure (R bn):

### Unauthorised Expenditure



The main cause of unauthorised expenditure is as follows:

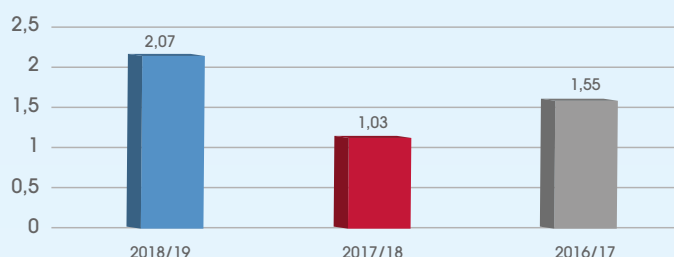
- R5,03 billion related to actual payments in excess of budget
- R6,84 billion related to non-cash items, representing the poor estimation of, for example asset impairments.

### Fruitless and wasteful expenditure

Fruitless and wasteful expenditure increased by 101% from R1.03 billion in the 2017-18 to R2.07 billion in 2018-19.

The graph below reflects a three year trend in fruitless and wasteful expenditure (in R bn):

### Fruitless and wasteful expenditure



The main cause of fruitless and wasteful expenditure was due to penalties and interest on overdue accounts and late payments which amounted to R1.78 billion.

**33 municipalities showed an improvement in their audit outcomes.**

### Performance Reports

The AG reported a slight regression in the quality of published performance reports from 37% in the 2017-18 to 33% in the 2018-19. However, there has been an increase in the number of municipalities that prepared performance reports from 97% in the 2017-18 to 99% in the 2018-19.

The following findings were reported on the performance reports of municipalities for the 2018-19 financial year:

- Performance indicators and targets recorded in the performance reports of 50% of the municipalities are not useful, meaning performance indicators were not well defined or verifiable; and targets were not measurable or specific enough to ensure that the required performance could be measured and reported in a useful manner. This is however an improvement from 52% recorded in the previous year.
- Achievement reported by 48% of the municipalities was not reliable, this is an improvement from the 50% that was reported in the 2017-18 financial year.
- There was a slight increase of 5% (from 4% in the previous year to 9% in the 2018-19 financial year) in the number of municipalities that could not produce underlying records or documents to support what is recorded in their performance reports.

### Compliance with key legislation

There has been a slight decrease in non-compliance with key legislation from 92% in 2017-18 to 91% in the 2018-19.

The most common non-compliance areas reported by the AG were as follows:

- Quality of financial statements – regressed from 79% in the 2017-18 financial year to 81% in 2018-19 financial year;
- Procurement and contract management – an improvement of 2% from 81% of municipalities in 2017-18 to 79% in 2018-19;
- Prevention of unauthorized, irregular, fruitless and wasteful expenditure – a slight increase of 2% was reported in 2018-19;
- Effecting consequences – slightly regressed from 60% in the previous financial year to 61% in 2018-19; and
- Expenditure management – an improvement from 56% in 2017-18 to 53% in 2018-19.

## Fraud and lack of consequences

The AG reported a slight increase in material non-compliance with legislation on implementing consequences was reported by the AG for 2018-19.

The most common findings relating to the non-compliance with legislation on implementing consequences included the following:

- Irregular expenditure identified in previous year was not investigated at 125 municipalities (55%);
- Fruitless and wasteful expenditure identified in previous year was not investigated at 116 municipalities (51%); and
- Unauthorised expenditure identified in previous year was not investigated at 111 municipalities (48%).

## Financial health

The AG reported a continued regression in financial health at municipalities in 2018-19. It is concerning that only 21% of municipalities had good financial health, while 38% of municipalities having financial health that requires intervention and 41% of municipalities' financial health is concerning.

There has also been an increase in the number of municipalities that recorded a deficit. The consolidated deficit of these municipalities amounted to R6.29 billion.

The deterioration of the financial health of municipalities also weighed heavily on their creditors. The AG reported that the average creditor-payment period was 180 days which is a regression from the 146 days reported in the previous financial year. More than 10% of debt was irrecoverable at 181 municipalities, this include 55 municipalities with more than 80% of their debt irrecoverable. The average debt collection period of debtors regressed from 157 days in 2017-18 to 181 days in 2018-19.

## Internal Control

The AG reported an overall regression in the status of internal control.

The AG reported the following findings on the drivers of internal control:

- Leadership - 21% of municipalities have good leadership to drive internal controls while 41% required intervention;
- Financial and performance management - 47% of the municipalities required intervention while only

12% of municipalities were reported as good; and

- Governance - 29% of municipalities were assessed as good while 32% required intervention.

## Information Technology

The AG noted a slight regression in IT controls in 2018-19.

The following findings on IT governance were reported by the AG:

- IT Governance Framework - 33% of municipalities either did not have IT governance framework or effective IT governance processes;
- Benefits delivery - Project benefits realization was not identified and/or monitored in 47% of municipalities;
- Risk management - IT audits were not performed at 43% of the municipalities and/or internal auditors did not provide proactive assurance on IT projects as part of internal system of control; and
- Resources optimization - IT resource structures inadequate to deliver and support current and future business needs at 25% of the municipalities.

## Assurance providers

The AG has reported a slight regression in assurance provided by role players including management and leadership, internal auditors and audit committees. The AG reported that although internal audit units and audit committees were set up in most of the municipalities, they did not have a positive impact on the audit outcomes. This was mainly due their recommendations not being implemented, as well as the quality of work performed not being at the required level.

## Material Irregularity

The Public Audit Act was amended to give the AG extended powers to foster clean governance in the public sector and these amendments became effective from 1 April 2019. The amendments introduced the concept of material irregularity which is defined as any non-compliance with, contravention of, legislation, fraud, theft, or a breach of a fiduciary duty identified during an audit performed under the Public Audit Act that resulted in or is likely to result in a material financial loss, the misuse or the loss of a material public resource or substantial harm to a public sector institution or the general public.

The AG implemented the material irregularity process at nine municipalities in 2018-19. Six material irregularities



were reported from the nine municipalities which resulted in R24.5 million financial loss. The nature of the material irregularities were as follows:

- Payments for goods or services not received – R11 418 843
- Assets not safeguarded resulting in theft/vandalism – R11 849 379
- Unfair procurement leading to overpricing – R1 231 644

### **What does the AG recommend to improve audit outcomes?**

The AG recommends that having preventative controls in place can help increase operational efficiency by improving the accuracy and timeliness of financial reporting and also reiterates that a strong control environment and processes are the key to achieving strategic objectives, addressing risks, ensuring compliance with legislation, and managing public sector funds to the benefit of citizens.

Some of the controls that municipalities can implement to improve preventative controls include the following:

- Segregation of duties - separating the preparer, reviewer and approver roles;
- Access controls - limiting access to certain information and assets to specific individuals;
- Document standardisation and management - ensuring that each transaction is supported by valid documents; and
- Approval and authorisation - requiring specific managers to authorise certain types of transactions

#### **Reference:**

AGSA – Consolidated General Report on the local government audit outcomes – MFMA 2018-19



# ARTICLES

## Common mistakes in preparing the cash flow statement

This article has been prepared by the Secretariat of the ASB.

**The cash flow statement is an integral part of the financial statements. This statement informs users about the actual cash received by the entity during a particular reporting period, and how these funds were spent to meet service delivery objectives.**

The cash flow statement:

- can be used as a comparison with budgeted amounts when the budget is prepared on the cash basis;
- can assist management in making decisions on how changes in funding will impact the scope and nature of the entity's activities;
- is valuable in predicting an entity's future cash requirements; and
- is useful to assess the entity's ability to generate cash flows in the future.

Some entities may have given the preparation of the cash flow statement less prominence in comparison to other statements in the financial statements. The cash flow statement remains an important part of the financial statements.

Practice has shown that a number of common mistakes are made by preparers when preparing the cash flow statements.

### Adjusting for non-cash flow items

A mistake that is often made in preparing the cash flow statement, is not adjusting for all the non-cash flow items. Very often, the software programs that are used to prepare financial statements do not adjust for non-cash flow items such as good and/or services in-kind or adjusting for the straight lining of operating lease expenses.

Goods in-kind comprise tangible assets that are received by the entity in a non-exchange transaction and are measured at fair value on date of acquisition. Similarly, when services in-kind are significant to the entity's operations and a value can reliably be determined, these services are recognised in the statement of financial performance at fair value. Goods and/or recognised services in-kind, including donations other than cash, are not cash transactions and should therefore be adjusted as non-cash items in the cash flow statement.

GRAP 13 on Leases requires lease payments under operating leases to be recognised as an expense on a straight-line basis over the lease term. Straight lining the lease expense does not represent an actual cash payment. An adjustment for the non-cash portion of the operating lease payment should therefore be made when preparing the cash flow statement.

## Presenting cash flow items at net amounts

Most cash flow items are reported separately in the cash flow statement. GRAP 2 on *Cash Flow Statements* only allows the presentation of cash flows on a net basis in the following instances:

1. the cash receipts and payments are made on behalf of third parties – thus where the reporting entity acts as an agent in accordance with GRAP 109 on *Accounting by Principals and Agents*; and
2. cash receipts and payments are made for items in which the turnover is quick, the amounts are large, and the maturities are short. This will be, for example, the purchase and sale of an investment.

Items such as interest received and finance costs, and dividends received and paid, should therefore be presented separately in the cash flow statement rather than presented as net amounts.

## Classification of bank borrowings and investments as cash and cash equivalents

Entities are sometimes unsure which items are “cash and cash equivalents” in the cash flow statement. An item is part of “cash and cash equivalents” if it is held to meet short-term commitments, rather than for investment or other purposes.

Bank borrowings, that are generally considered to be financing activities, are not cash equivalents. The exception is, however, if the bank overdraft is repayable on demand and forms an integral part of the entity’s cash management activities. This will typically be evident where the bank balance often fluctuates between positive and negative.

Management’s intention for having or holding an investment plays an important consideration in determining whether the investment qualifies as a cash equivalent. An investment is a cash equivalent if it is:

- Short term and highly liquid – GRAP 2 explains that an investment may have a maturity date of three months or less from the acquisition date. This does, however, not automatically excludes investments from being cash equivalents if they have a maturity date of more than three months.

- Readily convertible to know amounts of cash – for an investment to be a cash equivalent, it must be convertible into cash without an undue period of notice, and without the entity incurring significant penalties on withdrawal. The amount of cash to be received on withdrawal must be known to the entity when the investment is made.
- Insignificant risk of changes in values – this means that the investment is similar to cash and any changes in its value are insignificant.

The Secretariat of the ASB has issued a Frequently Asked Question that explains what items should be included in “cash and cash equivalents”. The FAQ can be accessed by following this link: <http://www.asb.co.za/frequently-asked-questions/>.

## Reconciliation of net cash flows from operating activities to surplus/(deficit)

In preparing the cash flow statement, a reconciliation is prepared to reconcile the surplus/(deficit) in the statement of financial performance, with the net cash flows from operating activities. A common mistake is to not adjust for items that are shown separately on the face of the cash flow statement.

Depending on the nature of the entity’s activities, interest received is disclosed separately in the cash flow statement as either operating or investing activities. Likewise, finance costs are separately disclosed as either operating or financing activities. As these elements are included in the surplus/(deficit) for the period, they should be adjusted in calculating the net cash flows from operating or investing activities. Interest received is deducted from the surplus/(deficit), while the finance costs are added back.

## ASB projects on GRAP 2

The ASB is currently undertaking a project to review entities’ compliance with the presentation requirements in GRAP 2. This project also involves identifying and understanding practices that entities apply in the compilation and preparation of the cash flow statement. The results of the review will be presented to the ASB Board in March 2021.





# ARTICLES

## Are you aware of the proposed changes to GRAP 25?

This article has been prepared by the Secretariat of the ASB.



**The Standard of GRAP on Employee Benefits (GRAP 25) was issued by the Accounting Standards Board (the Board) in 2009 and was based on the International Public Sector Accounting Standard on Employee Benefits (IPSAS 25) effective at that time.**

### Why is it necessary to review GRAP 25?

Changes have been made to the international private and public sector accounting standards on employee benefits since GRAP 25 was issued. Based on stakeholder feedback when the Board consulted on its work programme for 2017 to 2020, a review of GRAP 25 was due. The ASB's stakeholders indicated that the Board should maintain alignment with international standards for employee benefits. The Board also considered areas where departure from the requirements of IPSAS may be appropriate. These include departing because of (a) local issues, e.g. specific areas where local practices indicate that guidance is required, and (b) the need to simplify the requirements of the Standards where appropriate. The changes proposed to GRAP 25 are published as ED 184 on Proposed Revision of the Standard of GRAP on Employee Benefits.

The Board also took the opportunity to update IGRAP 7 on The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction, which is based on IFRIC 14 on IAS 19 — The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction. The changes to IGRAP 7 are published as part of ED 184.

### What changes are proposed to GRAP 25?

Proposed changes per type of employee benefit are published on the ASB website and can be accessed here: <https://www.asb.co.za/wp-content/uploads/2020/07/ED-184-Proposed-changes-per-type-of-employee-benefit.pdf>.

Look out for articles on social media this month where we will discuss the proposed changes to GRAP 25.

### Where can the ED be accessed and how can you provide comment?

ED 184 has been published on the ASB's website and can be accessed by following this [link](#). Comment can be submitted via the website or to the Secretariat of the ASB at [info@asb.co.za](mailto:info@asb.co.za) by 30 November 2020.

**based on the International Public Sector Accounting Standard on Employee Benefits (IPSAS 25)**



# TECHNICAL UPDATES



## Compliance

Document	Details
<a href="#">National Treasury Instruction No. 12 of 2020/2021 – Repeal of Instruction No. 06 of 2017/2018</a>	National Treasury has issued an Instruction note to repeal Instruction no. 6 of 2017/18 on the retention of cash surpluses and introduce revised provisions on the cash surpluses that are to be followed by constitutional institutions and schedule 3A and 3C entities.
<a href="#">National Treasury Instruction No. 11 of 2020/2021 – Procurement in response to national state of disaster regarding COVID-19 Pandemic</a>	National Treasury has issued an Instruction Note to inform institutions about the repeal of Instruction Note no.5 of 2020/21 and procurement in response to National State of Disaster regarding the COVID-19 pandemic.
<a href="#">2021 Medium Term Expenditure Framework Technical Guidelines</a>	National Treasury has published the 2021 Medium Term Expenditure Framework Technical Guidelines to provide public institutions with guidance on preparing their medium-term budget estimates for their 2021 Budget.
<a href="#">MFMA financial reporting deadlines extension</a>	The 2019-20 financial reporting deadlines for Local Government has been extended to two months after the deadline in the applicable provision of the MFMA.
<a href="#">Withdrawal of an erratum: National Treasury Instruction No. 3 of 2017/18</a>	National Treasury has issued a withdrawal of an erratum – Amendments to expenses related to telephone, cellphones and data facilities: National Treasury Instruction No. 3 of 2017/2018 Cost containment measures.
<a href="#">MFMA Circular 103</a>	MFMA Circular 103 provides for preventative measures as a result of COVID-19 emergencies and the need to be responsive and flexible whilst minimizing the risk of fraud.
<a href="#">Government Gazette 43465 - Department of Basic Education notice 343 of 2020</a>	The new legislative deadline for the preparation of public schools financial statements has been extended to 31 July due to the National Lockdown.
<a href="#">Government Gazette 43465 - Department of Basic Education notice 343 of 2020</a>	The deadline for the submission of Public Schools audited/examined financial statements has been extended to within 4 months from the re-opening of schools.



Document	Details
<a href="#">Government Gazette 43624 - Adjustments to Appropriation Act, 2020</a>	Adjustments to the appropriation of money from the National Revenue Fund for the requirements of the State in respect of the 2020/21 financial year.
<a href="#">Government Gazette 43605 - Amendment to Division of Revenue Act, 2020</a>	Amendment to Division of Revenue Act, 2020, in accordance with the Money Bills and Related Matters Act, 2009.

## Financial Reporting

### Implementation dates for Standards of GRAP for Trading Entities

The National Treasury has issued Regulations Prescribing the Standards of GRAP for the annual financial statements of Trading Entities with effect from 1 April 2021.

## Calls for comments

Document	Institution	Deadline
<a href="#">ED 184 - Invitation to comment on proposed revisions to GRAP 25 Employee Benefits</a>	Accounting Standards Board	30 November 2020



# TECHNICAL RESOURCES

## SAICA Resources

Title	Description	How to get it
<b>2018-19 MFMA Audit outcomes webinar Q&amp;A</b>	This Q&A has been developed from questions raised by delegates who attended the webcast and have been responded to by SAICA, AGSA, SALGA and National Treasury.	<a href="#">Click here to download</a>
<b>Concerns raised on the audit readiness of the Public Sector as a result of the National State of Disaster webcast Q&amp;A</b>	This Q&A has been developed from questions raised by delegates who attended the webcast and have been responded to by SAICA, AGSA, SALGA and National Treasury.	<a href="#">Click here to download</a>

## Other Useful Resources

Title	Developed by	Description	How to get it?
<b>Frequently Asked Questions on the Standards of GRAP (updated July 2020)</b>	Accounting Standards Board	These Frequently Asked Questions have been prepared by the Secretariat of the ASB in consultation with the technical division of the Auditor-General of South Africa (AGSA) and the Office of the Accountant-General at National Treasury (OAG) to assist preparers of financial statements on Standards of GRAP.	<a href="#">Click here to access</a>
<b>Updated GRAP Disclosure and Compliance checklist</b>	National Treasury	This document has been prepared by the National Treasury to assist entities to ensure that they have complied with all applicable GRAP disclosure and compliance requirements.	<a href="#">Click here to access</a>
<b>Frequently Asked Questions on Modified Cash Standards</b>	National Treasury	This document have been prepared and published by the National Treasury to provide guidance for the preparation and finalization of Interim Financial Statements in terms of Modified Cash Standards.	<a href="#">Click here to access</a>



# TECHNICAL RESOURCES

## Other Useful Resources continued

Title	Developed by	Description	How to get it?
<b>Preventative Controls Guidelines</b>	AGSA	These guidelines were prepared by the AGSA to assist and empower accounting officers and accounting authorities to invest in preventative controls to stem the tide of misappropriation of funds.	<a href="#">Click here to access</a>
<b>Proposed Guide for Registered Auditors: Guidance on Performing Audits where the AGSA has Opted not to Perform the Audit (Revised August 2020)</b>	IRBA	This document has been prepared and published by IRBA to provide guidance for the auditors performing audits where the AGSA has opted not to perform the audit for public comment until 15 October 2020.	<a href="#">Click here to access</a>
<b>AFROSAI-E Research Paper</b>	AFROSAI-E	This document was prepared and published by the AFROSAI-E as a result of a research project to determine the level of resilience of SAs in sub-Saharan Africa to meet stakeholder expectations during the COVID-19 disaster.	<a href="#">Click here to access</a>
<b>Accounting tool for government to better understand impacts of Covid-19 interventions</b>	IPSASB	This accounting tool was published by the IPSASB for governments and other interested stakeholders to apply best practices in public sector accounting when analyzing COVID-19-related intervention programs.	<a href="#">Click here to access</a>
<b>Climate Change: Relevant IPSASB Guidance</b>	IPSASB	This document has been prepared and published by the IPSASB to provide guidance on how IPSAS and RPG can be used to report on climate change and SDGs in general purpose financial reports for public.	<a href="#">Click here to access</a>

# UPCOMING SEMINARS AND EVENTS



Seminar and Event name	Overview	Region	Date	Book
Webcast Techtalk Series: Public Sector	This webcast will cover updates on: Standards of Generally Recognised Accounting Practice (GRAP), Modified Cash Standards, International Public Sector Accounting Standards (IPSASs), Public Finance Management (PFMA) Municipal Finance Management (MFMA)	Webcast	Monthly	<a href="#">Click here to book</a>



# FEATURE PROFILE

## Corruption Watch

### About Corruption Watch

**Corruption Watch is a non-profit organisation launched in January 2012 and aims to ensure that the custodians of public resources act responsibly to advance the interests of the public, and to ensure that opportunities for entering into corrupt relationships are reduced. Their primary objective, therefore, is to encourage and enable active public participation in combatting corruption by reporting experiences of corruption in South Africa.**

Corruption watch is an advocacy organisation with most of their work focusing on policy and legislative work, public education, outreach programmes, campaigns, and raising the public's awareness of corruption.

#### What they do

Corruption Watch focusses more than on investigations. They are also an advocacy organisation which focusses on policy and legislative work, public education, outreach programmes, campaigns, and raising the public's awareness of corruption. Below is list of some of their advocacy initiatives:

- **Legislation/Submissions**  
Participates in the processes that result in fair, effective laws that benefit all South African residents. The organization's work in this respect is focused on the fight against corruption, such as amendments of the Protected Disclosures Act and drawing up the draft Political Party Funding bill.
- **Litigation**  
Participates in cases where it would be in the public

interest to do so as far as the fight against corruption is concerned.

- **Outreach/events**  
Engages on a one-to-one basis with communities, students, scholars, school governing bodies, and others as part of their public education work, where they inform people of their rights and responsibilities, listen to their concerns and encourage them to obey the rule of law at all times.
- **Investigation**  
Investigates a select number of the reports that they receive due to limited resources and capacity.
- **Campaigns**  
These are areas of work that focus on a specific theme and are guided by the number of reports that were received by Corruption Watch in connection with the matter in question. For example the schools campaign, traffic bribery campaign, and police leadership campaign.
- **Governance**  
Good governance is the priority in the organization and good governance in other organisations and in government is something Corruption Watch is helping to work towards, through workshops, discussions, and other events.

More information on Corruption Watch can be accessed on <https://www.corruptionwatch.org.za/>

#### Reference:

Corruption Watch website



# SAICA'S PUBLIC SECTOR OFFERING

SAICA has a dedicated public sector division to support members in the public sector. Members receive support as follows:



## 1 Thought leadership

Members receive regular thought leadership articles on emerging issues in accounting, assurance, governance, risk management, technology and other developments that may affect the future of the profession.

## 2 Technical Update

Members receive regular updates on SAICA social media platforms and a monthly newsletter outlining recent developments in standards and legislation.

## 3 Technical Resources

Members have access to guides, handbooks, tools, templates, and other resources to support them in the public sector.

## 4 Technical Support

Members are able to log technical queries on the [SAICA Online Technical Query System](#) and receive guidance from SAICA staff.

## 5 Seminars and Events

Complimentary and discounted access to [SAICA seminars and events](#).

## 6 The division is also responsible for:

- Advocating, lobbying and influencing for fit-for-purpose legislation, standards, policies, processes and systems in the public sector.
- Public Finance Management Capacity building projects to support the professionalisation agenda in public finance management

## Meet the team



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