

KZN Treasury seeks to improve financial governance

In a bid to ensure better financial management in government and embed a culture of financial accountability in the province, the KwaZulu-Natal Provincial Treasury, in partnership with the South African Institute of Chartered Accountants (SAICA), has launched a training office to prepare chartered accountants (CAs[SA]) for work in the public sector.



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One of the most important ingredients for ensuring that provincial departments and municipalities deliver services is sound financial management. To do this, municipalities need to employ suitably skilled people in the right places and strive to build internal capacity rather than rely on consultants.

This is precisely what the KwaZulu-Natal Provincial Treasury's CA training office has set out to do explains Naeem Asvat, regional executive of SAICA's eastern region.

"This project began back in 2013 when the KwaZulu-Natal Treasury approached SAICA to make a four-year investment of R16m in SAICA's Thuthuka Bursary Fund (TBF). The goal of the project was to get more chartered accountants (CAs[SA]) to assist KZN's municipalities with better financial governance. Today, with the launch of the KZN Treasury as a SAICA accredited training office, this is becoming a reality," he says.

Addressing the delegates, Belinda Francis Scott, the MEC for finance for the province, explained the significance of this programme. "We have a dire shortage of public servants in the province with inadequate financial skills and capabilities. For this reason, a lot of money is wasted. Every cent wasted in government is a cent taken away from the people. With this initiative, we will be empowering government and ensuring good financial management in our municipalities."

Kicking off with a trio of youngsters as its first trainees, SAICA CEO, Dr Terence Nombembe believes these trainees are pioneers who can really make a difference to the province.