

CAs concerned about Maths education

According to a PPS survey of more than 420 South African chartered accountants (CAs(SA)), 93% of the respondents are concerned about the lack of mathematics graduates in South Africa.



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Gerhard Joubert, head of Group Marketing and Stakeholder Relations at PPS, says it is not surprising that CAs are concerned about the poor level of Mathematics as this subject forms the foundation for the profession. "In the most recent World Economic Forum Global Information Report 2013, South Africa's Maths and Science education was ranked second last in the world."

According to Willi Coates, head of Marketing at the South African Institute of Chartered Accountants (SAICA), the challenges the industry faces with the number of Mathematics graduates per annum is a major national concern, which needs to be addressed by government, business and civil society. "Learners are being encouraged by teachers to take Maths Literacy at school, which hinders their acceptance into certain tertiary subjects requiring higher grade Mathematics. This strategy can only be changed by the Department of Education at school level by asking teachers to stop this practice."

High cost a challenge

The Department of Higher Education and Training has aggressively pursued a number of interventions to turn colleges into 'institutions of choice' generating scarce skills, including appointing chartered accountants as financial directors. The rising cost of tertiary institutions, however, is seen as a challenge hindering the profession, with 91% of those surveyed indicating that this was an issue.

On a positive note, 80% of the respondents were positive about the current training standards for CAs, stating that this was sufficient for the profession. Coates says that the training standards are in fact getting better as International Financial Reporting Standards become more complex and grow in number. "Training of CAs is definitely still sufficient, with the curriculum and processes adjusted from time to time in order to produce relevant and appropriate entry level CAs(SA) on an ongoing basis."

A total of 78% of those surveyed agreed that industry bodies should provide more support to municipalities to assist them in improving their financial positions. According to Coates, SAICA is the only industry body that has provided support to municipalities through member initiatives in order to improve financial reporting and improve audit outcomes.

More support is difficult

Coates says that it is very difficult for industry bodies to provide more support as CAs and other accountants are mostly fully employed, which would require significant funding to get employed members to provide support services to municipalities. "Currently, the type of funding that is required is not available and without government improving accountability levels within municipalities the situation is unlikely to change - even with support from the industry. The recent Auditor General's report on the state of municipal audits is indicative of the unsatisfactory state of affairs in municipal financial management."

Joubert says it is positive that respondents revealed a confidence level of 86% when asked about the future of their profession over the next five years. "The results from the survey clearly demonstrate that whilst there may be challenges within the profession, 84% of the CAs surveyed would encourage their children to follow in their footsteps."

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