



# 24<sup>TH</sup> ESAAG ANNUAL INTERNATIONAL CONFERENCE

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Ensuring transparency and accountability in  
Public Finance Management



## Implementing IFMS in the 20<sup>th</sup> Century

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**national treasury**

Department:  
National Treasurer  
REPUBLIC OF SOUTH AFRICA

# THE ROLE OF THE ACCOUNTANT

- Liability assumed by all those who exercise authority to account for the manner in which they have fulfilled responsibilities assigned to them.
- Accountability of accountants as the public servants entrusted with the diligent duty to spend public funds stems from:
- Their relationship with public/funds which make them accountable to the public.

# CLEAR PRINCIPLES OF ACCOUNTABILITY

- Clearly defined roles.
- Clear performance expectations.
- Credible reporting
- Balanced expectations and capacities

# FISCAL TRANSPARENCY PRINCIPLES

## Fiscal forecasting and budgeting

- Fiscal forecasts and budget should provide a comprehensive overview of fiscal prospects.
- Budget must be in conformity with the timelines stipulated in the legal framework (debate, submission and approval).
- The budgets must clearly be in line with government policies set for that fiscal year(s).

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# FISCAL TRANSPARENCY PRINCIPLES

## Fiscal risk analysis and management

- Government must publish regular reports on risks to their fiscal prospects.
- Specific risks to the public finances should be regularly monitored, disclosed and managed.

# Support to oversight structures

- They ensure compliance with the relevant legislative framework governing the public funds.
- They improve the performance and instil some sense of responsibility to both the Chief Accounting Officer and the Accountants.
- They give guidance on public funds spending by the Accountants.
- They include amongst others the following: Parliament, AG, DCEO and the Courts of law.

# END OF THE PRESENTATION

THANK YOU ALL FOR LISTENING



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