



Reg. No. 1929/001781/08
Non-Profit Company
Reg. No. 276-287
Non-Profit Organisation

PHYSICAL ADDRESS
28 Fortress Street, Kempton Park, 1620

POSTAL ADDRESS
PO Box 4003, Kempton Park, 1620

T: +27 11 394 0879
F: +27 86 662 0969
E: ceo@cigfaro.co.za
www.cigfaro.co.za

FOR IMMEDIATE RELEASE:

October 2022

SAICA and CIGFARO partner for greater reach and a positive impact on the public sector

On Monday, 10 October 2022, the South African Institute of Chartered Accountants (SAICA) and the Chartered Institute of Government Finance Audit and Risk Officers (CIGFARO) signed a renewed Memorandum of Understanding (MoU), to recommit making a greater impact on the public sector for the benefit of all South African citizens.

As professional member bodies working in public finance management, SAICA and CIGFARO, together with their members, have an important role to play in enhancing public finance management practices and the effective delivery of services. Members of both professional bodies are instrumental in the public sector value chain, decision making and value creation by the government. The signing of this MoU will see the realisation of a more collaborative approach for the benefit of the membership and the public sector. The institutes will use their strengths and specialised knowledge (including that of their members) to expand their reach, provide support and enhance professional development, and collaborate on advocacy initiatives that improve the work of the public sector. The strategic partnership will also contribute to professionalising public service and other government initiatives that will assist with ongoing improvements in the profession.

This MoU paves the way for both institutes' members to access courses, seminars, training, and events hosted by either institute. Welcoming the signing of the MoU, Freeman Nomvalo, CEO at SAICA stated that such a collaboration would lead to several synergies being realised, and the redirection of resources towards other initiatives in the public interest. "If you are a finance professional in a municipality or government department, you serve an important role in ensuring that people receive services. As the institutes sign this MoU, they commit to working together to ensure that members are supported, willing, able, and capable of doing their work accordingly," explained Nomvalo.

Ms Cheryl Reddy, the President of CIGFARO, emphasised that public finance professionals combine complex accountancy and reporting requirements, the need to deliver services, rigorous and extensive legislative requirements, political and at times difficult operating environments in order to deliver on their mandate to serve the public. While the profession is responsible for the implementation of the best available standards and practices in public finance management, service delivery and value creation remain at the centre. Professionals continue to advance the challenging task of balancing and linking reporting standards with service delivery, an important consideration as they manage scarce resources. Through their work, professionals enable transparency and accountability, and are fundamental to the creation of sustainable value by government through effective stewardship of public finances.

OFFICE BEARERS

MC Reddy (President), EN Ngcobo (Dr) (Vice President), AD Twala (Vice President),
LA Muller, KH Gama, N Dladla, Z Malaza, A Marais, ME von Ronge, OSD Garegae, M Kunene, B Brown, A Sheik

Ex-officio members: NL Gqoli, F Sabbat, S Zakwe, AL Stander, S Shokane, B Matshikwe, A Jansen, K de Klerk

Past President: PJA Du Plessis

While the profession is responsible for the implementation of the best available standards and practices in public finance management, service delivery and value creation remain at the centre. Professionals continue to advance the challenging task of balancing and linking reporting standards with service delivery, an important consideration as service delivery is at times considered to be dwindling in the country. Through their work, public sector professionals enable transparency and accountability, and are fundamental to the creation of a sustainable government.

Nomvalo emphasised the notion that the information provided by professionals is not because there is a standard that requires its presentation and disclosure, but because the information is important for decision making and serving people. "The concept of 'a clean audit' was coined precisely because the profession cares about the impact it has on people and understands the important role it can play in enabling this. The significant role of reliable reporting and clean administration should enhance the mandate of serving society, not take away from it," says Nomvalo.

Professionals have a responsibility not only to act ethically and in the public interest but also to influence the entirety of the public service to adopt this mandate and to contribute to the professionalisation of the public service. As a dynamic and well-established profession, the accountancy profession is well-positioned to use its wealth of knowledge and experience to advance the professionalisation of public service. A professionalised public service would not only create a conducive environment for professionals to operate, but also revolutionise service delivery to citizens.

About SAICA

The South African Institute of Chartered Accountants (SAICA), South Africa's pre-eminent accountancy body, is widely recognised as one of the world's leading accounting institutes. The Institute provides a wide range of support services to more than 50 000 members and associates who are chartered accountants (CAs[SA]), as well as associate general accountants (AGAs[SA]) and accounting technicians (ATs[SA]), who hold positions as CEOs, MDs, board directors, business owners, chief financial officers, auditors and leaders in every sphere of commerce and industry, and who play a significant role in the nation's highly dynamic business sector and economic development.

Chartered Accountants are highly valued for their versatile skill set and creative lateral thinking, that's why all of the top 100 Global Brands employ Chartered Accountants.

SAICA Media Contacts

Kgauhelo Dioka, ***@saica.co.za
Project Manager: Communications

SAICA Brand Division

Renette Human, ***@saica.co.za
Project Director: Communications

About CIGFARO

The Chartered Institute of Government Finance, Audit & Risk Officers (CIGFARO) is South African Qualifications Authority (SAQA) recognized professional body for Finance, Audit, Risk Management, Performance Management, and related professionals in the Public Sector. The Institute was founded in 1929 and is dedicated to establishing and maintaining high standards of professionalism among practitioners by providing a framework for them to collectively enhance, maintain sustainable financial management and good governance in the management of Public Finances.

----ENDS----

For more information visit the website at: www.cigfaro.co.za - Media Room Enquiries
Communications & Marketing
communication@cigfaro.co.za / 011 394 0879

DIRECTORS

K Kumar (President), PN Marota (Technical Vice President), LS Mofokeng (General Vice President), SJ Masite (Past President), M Memani, KN Nthola MM Makhongela, EN Ngcobo, TP Pambaniso, JJ Wagner, T Mabuza, LA Muller, AL Van Schalkwyk, BN Ranchoddas, OSD Garegae, LG Davhana, FB Khan, MSN Moshidi, CX Sikobi, GD Van Schalkwyk, MC Reddy, MK Phelane, PJA Du Plessis,

Please address all correspondence to: THE CHIEF EXECUTIVE OFFICER