

## AUDITING THE PROCESSES UTILIZED BY MANAGEMENT TO IMPROVE THEIR EXTERNAL AUDIT OPINIONS ON THEIR FINANCIAL STATEMENTS IN THE PUBLIC SECTOR (APEA)

DURATION: 3 DAYS

CPD HOURS: 24

### PROGRAM OBJECTIVES

South Africa has 278 municipalities of which more than 50% achieved qualified audit reports or disclaimers on their audit reports. It impacts on service delivery, has contributed to the credit risk adjustment by major rating agencies like Moody's and has been emphasized by the Minister of Finance as a major focus of financial reconstruction.

### PROGRAM CONTENT

The program will focus on the following:

- Understanding the role and importance of financial statements in successful running a municipality;
- A detailed overview of the important GRAP statements and the reasons why they have been developed and implemented;
- Identifying the root causes of financial statements qualifications and or disclaimers;
- Auditing the processes that management should use to improve their audit opinions and reduce the likelihood of financial failure;
- Auditing the process that ensure:
  - o Asset recording and management;
  - o Quantifying, recording and collecting debtors ;
  - o Supply chain management processes and the extensive misuse of these processes
  - o Workflow management tools and their impact on retaining supporting documents for audit processes
  - o costing the budget in terms of the requirements of the MFMA to reduce the size of unauthorised expenditure in the public sector;
  - o cash flow projections and cash flow management is reliable;

### PERSONAL EXPERIENCE RELATING TO THE TOPIC

- a. Presenter on behalf of the University Business School on a senior management level of the Monitoring and Evaluation Framework designed by National Treasury and the President's Office.
- b. Presenter for the University of Stellenbosch Public Sector programme on the minimum skills requirements for all municipal managers, chief financial officers, supply chain managers and operational managers on various topics, including the management of financial statements – Unit Sandard 119350 – Application of GRAP approved by Seta and National Treasury and US 116353 SCM – approved by SETA and NT.

A 10% group discount will apply to organisations placing a simultaneous booking for 2 or more registrants.

Please click here for [general course information](#) and [IIA SA Terms and Conditions](#).

Delegates are also requested to review the content and the levels of the courses presented before booking, to ensure they are attending the right course.