



national treasury

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MEDIA STATEMENT

PUBLIC FINANCIAL MANAGEMENT CONFERENCE UNDERWAY

The National Treasury, in partnership with the European Union (EU) and the British High Commission, today hosted the second of the three-day annual Public Financial Management (PFM) Conference for 2018. Topics under discussion include financial management, procurement, budgeting and transformation.

The PFM Conference 2018 aims to contribute to improving service delivery, reducing poverty and increasing transformation through, among others, inspiring excellence in the management of public funds; improving operational efficiency, fiscal discipline and the strategic allocation of resources; increasing cost-effective and socially inclusive public procurement for sustainable service delivery; driving social cohesion, social accountability and socio-economic transformation through PFM; and providing a platform for thought leadership, learning, networking and sharing.

The Deputy Minister of Finance, Mr Mondli Gungubele delivered the opening address on Wednesday at the conference. Deputy Minister Gungubele urged delegates to come up with conference resolutions that would ensure a restoration of trust in the public service, and for corruption to be dealt with. "We have to confront the spectre of corruption and malfeasance in all of their forms. We have to ensure as public servants that we put our shoulders to the wheel and ensure that everyone reaps the benefits of the freedom that Madiba and many others fought for," Mr Gungubele said.

The Deputy Minister also noted that public finances, especially government spending, needed to be carefully dealt with. He re-emphasised that government would not breach spending ceilings.

The Ambassador of the European Union to South Africa, Dr. Marcus Cornaro in his concluding remarks said that a sound PFM system was a game changer but could not be isolated from the broader Economic Governance agenda. However, structural reforms would need to be pursued at an accelerated pace. He also mentioned that a sound PFM system undoubtedly contributed to economic transformation as it gave the government the financial means to turn high-level policy ambitions into real-life outcomes.

Dr Cornaro reiterated that in the framework of the EU-South Africa cooperation, the EU remains a committed partner that is engaged to support the South African structural reform

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agenda. In that respect, amongst others, a fourth iteration of the Financial Management Improvement Programme (FMIP) valued at € 15 million will soon start. The programme will be focussing on improving public finance management at municipal level to improve service delivery, and also strengthening public participation and monitoring in the budget process and execution.

British High Commissioner Nigel Casey, who also addressed the Conference said that improving public finance management systems had widespread and long lasting benefits, including better management of the economy, reduced scope for corruption and more efficient delivery of public services, which was essential for achieving sustainable and inclusive development. “The UK was pleased to provide € 2.2 million to support the third phase of the National Treasury’s Financial Management Improvement Programme (FMIP III), which has strengthened public financial management across the three tiers of Government. We would like to thank the Government teams involved in driving this effort, our funding partners, the European Union and the programme implementers AECOM.”

British High Commissioner Casey also said that they will continue to assist the strengthening of public financial management at the local level through phase II of the Governance Support Programme (GSP II) which supports the SA government’s Back to Basics guiding principles.

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