



TRAINING

UNLEASHING YOUR POTENTIAL



Imsimbi Training proudly presents
Public Finance Management– 3 DAYS

Imsimbi Training is a fully accredited training provider with the Services Seta, number 2147, as well as a Level 2 Contributor BBBEE company.

This course is accredited by the Services Seta and material covers unit standards 242810 at NQF L4 worth 6 credits and 252040 at NQF L5 worth 8 credits.



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COURSE OBJECTIVES

The broad aim of this course is to introduce participants to key knowledge and skills pertaining to Public Financial Management.

COURSE OUTCOMES

Upon completing this course, participants should be able to:

- be familiar with key South African macroeconomic issues, & public financial management legislation, State Treasury Regulations, and the Public Finance Management Act;
- understand the weaknesses of traditional public finance management systems and the vision of the Public Finance Management Act;
- understand public finance management terminology and concepts;
- be familiar with the financial planning and budgeting system of the State;
- be aware of new and old management principles, approaches, and paradigms;
- be able to differentiate and apply various financial planning and budgeting techniques such as: Medium Term Expenditure Framework, zero-based budgeting, incremental budgeting, programme budgeting, and performance budgeting;
- be able to manage budget, cash-flow projections, and variance analysis successfully;
- be able to interpret and develop public financial management reports such as: income and expenditure statement, budget, MTEF format, cash-flow projection, variance analysis, assets register, programme budget, performance budget, and balance sheet;
- be aware of cost-effectiveness and cost-efficiency financial management concepts;
- be familiar with key principles of successful contract and tender management;
- be familiar with the concepts of financial decentralisation, cost-centres, and delegations and
- Be aware of public finance management success and failure factors.
- Demonstrating an understanding of the key concepts of managerial finance.
- Interpreting financial statements.
- Drafting financial forecasts.
- Drafting budgets according to operational plans of the unit.
- Supervising the financial management of a unit against given requirements
- Explaining the concept of budgeting pertinent to an area of responsibility.
- Determining the elements of a budget relevant to an area of responsibility.
- Monitoring and controlling actual expenses (and revenue), against projected budget.



COURSE OUTLINE

- Section 1 What is financial management?
- Section 2 Financial management macro environment and legislation
- Section 3 Public financial management
- Section 4 Success factors of good public financial management
- Section 5 An economic perspective
- Section 6 Accounting practice and the Financial Management Cycle
- Section 7 Budgeting
- Section 8 Revenue management
- Section 9 Supply chain management
- Section 10 Asset management and fraud prevention
- Section 11 Adjustments estimate
- Section 12 Financial Misconduct
- Section 13 Financial Reporting
- Section 14 Analysing Financial reports
- Section 15 Auditing

