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**SOUTH AFRICAN QUALIFICATIONS AUTHORITY (SAQA)**

In accordance with Regulation 24(c) of the National Standards Bodies Regulations of 28 March 1998, the Standards Generating Body (SGB) for

HET Accountancy and Financial Management

Registered by Organizing Field 03, Business, Commerce and Management, publishes the following Qualification for public comment.

This notice contains the titles, fields, sub-fields, NQF levels, credits, and purpose of the Qualification. The Qualification can be accessed via the SAQA web site at www.saga.org.za. Copies may also be obtained from the Directorate for Standards Setting and Development at the SAQA offices, **Hatfield Forum West, 1067 Arcadia Street, Hatfield, Pretoria.**

Comment on the Qualification and should reach SAQA at the address ***below and no later than 13 November 2006.*** All correspondence should be marked **Standards Setting and Development – SGB for HET Accountancy and Financial Management** and addressed to

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SOUTH AFRICAN QUALIFICATIONS AUTHORITY

QUALIFICATION:

National Certificate: Public Sector Financial Management

| SAQA QUAL ID | QUALIFICATION TITLE | | |
|--|--|-----------------------------------|---------------------|
| 57825 | National Certificate: Public Sector Financial Management | | |
| SGB NAME | ORGANISING FIELD ID | PROVIDER NAME | |
| SGB HET Accountancy and Financial Management | 3 | | |
| QUAL TYPE | ORGANISING FIELD DESCRIPTION | SUBFIELD | |
| National Certificate | Business, Commerce and Management Studies | Finance, Economics and Accounting | |
| ABET BAND | MINIMUM CREDITS | NQF LEVEL | QUALIFICATION CLASS |
| Undefined | 140 | Level 6 | Regular-ELOAC |

PURPOSE AND RATIONALE OF THE QUALIFICATION

Purpose:

The purpose of the Qualification is to:

- > Provide learners with the knowledge and skills that they need to be successful in their work in the public sector.
- > Provide the employer with lifelong learners who are confident and independent, literate, numerate, multi-skilled with a respect for the environment.
- > Provide the public sector with professionally qualified, skilled staff, able to make a positive contribution to the improvement of the financial management in the public sector.

The qualifying learner is able to demonstrate knowledge an application of:

- > Key financial accounting and reporting processes and principles.
- > Key financial management processes and principles.
- > Key auditing processes and principles.
- > Information technology resources.
- > Key public finance processes and principles.
- > Key public administration processes and principles.
- > Key project management processes and principles.
- > Taxation processes and principles.

Rationale:

This qualification meets the needs of the public sector by providing public sector financial management knowledge and skills to a sector whose poor financial management has for years been highlighted by role players in the public financial sector such as the Minister of Finance, the chairperson of SCOPA and the Auditor General.

The quality of financial statements, lack of understanding of basic internal controls, ineffective internal audit functions and the limited knowledge of accounting and financial principles are only some of the matters, which contribute to poor financial management practices.

This Qualification aims to address financial management skills gaps that will allow the qualifying learner to prioritise and maximise the effective use of State resources, to focus on outputs and outcomes in relation to community needs, to shift from cash accounting to accrual accounting and to apply management principles and be held accountable.

This Qualification is addressing the need for transformation through training by enhancing the skills and

competencies of government finance staff that in turn will contribute to the efficiency and productivity of all spheres of government.

RECOGNIZE PREVIOUS LEARNING?

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LEARNING ASSUMED TO BE IN PLACE

It is assumed that learners accessing this Qualification are competent in Accounting at NQF Level 5.

Access to qualification:

The learner accessing this qualification must be in possession of a BCom Accounting 3.

QUALIFICATION RULES

The qualification consists of fundamental, core and elective outcomes.

The fundamental outcomes are compulsory and include:

- > Financial Accounting and Reporting.
- > Information Technology.

The core outcomes are compulsory and include:

- > Financial Management.
- > Audit and Assurance.
- > Public Finance.
- > Public Administration.

The elective outcomes include:

- > Taxation.
- > Project Management.

To complete the qualification the learner must choose one elective outcome.

EXIT LEVEL OUTCOMES

Fundamental outcomes

Financial accounting and reporting:

1. Apply conceptual framework for the preparation of financial statements in the public sector.
2. Integrate the accounting standards applied in the preparation of financial statements in the public sector.
3. Prepare financial statements within public sector regulatory framework.
4. Interpret financial information.

Information technology:

5. Apply appropriate IT systems/tools to business/accounting problems.
6. Explain and apply business and accounting systems to public sector accounting.
7. Apply controls to personal system in accounting and business contexts.
 - > Range statement: Accounting and business contexts include, but are not limited to, gathering, organising, summarising, interpreting data; evaluating and choosing alternative courses of action; documenting observations and decisions; devising strategies and tactics; evaluating performance; planning, scheduling and monitoring activities; directing allocation of resources; and communicating with others.
8. Analyse and explain the issues related to the acquisition and management of information systems and the information and communication technology to support them.

Core Outcomes

Financial management:

9. Explain the nature and purpose of cost and management accounting, costs and their behaviour.
10. Apply the principles of public sector budgeting.
11. Prepare and interpret public sector budgets.

12. Explain the principles of Supply Chain Management.
13. Apply the elements of Supply Chain Management.

Audit and assurance:

14. Describe the nature of audit and appraise the fundamental principles and standards which are used to govern its practice.
15. Describe and evaluate the scope of both internal and external audit work and the auditor's relationship to management.
16. Describe and appraise audit's unique role in promoting governance, accountability and internal control.
17. Discuss and evaluate the concept and practice of control frameworks.
18. Identify and describe the stages in managing and performing an audit through to the reporting of findings.

Public Finance:

19. Describe the main classes of public expenditure and public revenue, appreciate the differing characteristics of each, and understand their interaction with public policy-making.
20. Explain the causes and implications of public borrowing and debt, their significance in the management of the economy, and their influences in the workings and regulation of the financial markets.
21. Describe the tools by which Government manages the economy, and furthers its policy objectives.

Public Administration:

22. Apply the basic principles of Public Administration.
23. Describe the public policy making process.
24. Explain the structure of the South African Public Sector.
25. Explain the structure of the public sector financial management system.
26. Critically appraise the effectiveness of the policy instruments employed by the SA government.

Elective outcomes

Project management:

27. Explain the processes involved in project and contract management applying appropriate techniques to assist in those processes.

Taxation Outcomes:

28. Explain functions of taxation and critically assess alternatives to the current taxation system.
29. Calculate the income tax payable in relation to an employee working in the public sector and explain the taxation treatment of different forms of employee remuneration.
30. Compute and discuss the implications of the corporation tax liability of a trading company operated by a public sector organisation.
31. Explain the principles of value added tax (VAT) and apply these principles to public sector organisations.

ASSOCIATED ASSESSMENT CRITERIA

Fundamental outcomes

Financial Accounting and reporting:

1.

- > The evolution of accounting in the public sector in respect of cash based accounting, funds accounting, accrual accounting, and resource-based accounting is explained.
- > The need for and the application of a conceptual framework is explained.
- > The objectives of financial statements, the specific information needs of stakeholders and the general information needs of other users are identified.
- > The underlying assumptions on which financial statements are prepared are understood and explained.
- > The differences in preparing financial statements under various accounting frameworks and bases are critically assessed.
 - > Range statement: Accounting frameworks and bases include but are not limited to cash, modified cash, accrual, resource-based and fund accounting.
- > The meaning of fair presentation are understood and explained.
- > The appropriate elements of financial statements are identified.

- > The qualitative characteristics of financial statements are defined and applied.
- > Recognition criteria for the incorporation of items in financial statements are identified and applied.
- > Measurement criteria and models for the incorporation of items in financial statements are identified and applied.

2.

- > The processes involved in drafting and setting standards are understood and described.
 - > Range statement: Standards include, but are not limited to, GRAP and IPSAS.
- > An understanding of the applicable accounting standards for financial reporting are explained and applied.
 - > Range statement: Standards include, but are not limited to, GRAP and IPSAS.
- > The difference between public and private sector accounting standards, as well as their applicability and appropriateness in South Africa are critically assessed.

3.

- > The appropriate elements in the presentation of financial statements are applied.
- > The underlying assumptions and the basis of which financial statements are prepared are applied.
- > The qualitative characteristics of financial statements to fair presentation and measurement issues to enhance the decision-usefulness of financial reporting are applied.
- > Recognition criteria are applied to the incorporation of items in financial statements.
- > Measurement criteria and models are applied to the incorporation of items in financial statements.
- > Financial statements are prepared for a range of public and quasi-public sector entities.
 - > Range statement: Entities include, but are not limited to, provincial and national government departments, trading entities, public entities.

4.

- > The need for financial accountability in the public sector and the impact of the governance debate on external financial reporting is explained.
- > The uses and limitations of financial statements are described and the areas where supplementary information is needed to enhance the user's understanding are understood and described.
- > A basic ratio analysis, including performance and capital gearing ratios, from a set of financial statements is prepared.
- > The implications of a set of financial ratios are interpreted, and presented to a variety of stakeholders.
- > The implications of cash flow statements are evaluated in relation to an entity's financial health.

Information technology:

5.

- > Operating system is used.
 - > Range statement: Operating system includes, but is not limited to, windows text based systems.
- > Software is used in accounting and business contexts.
 - > Range statement: Software includes, but is not limited to, word processing, spreadsheet presentation, research tools, security, utility, and database software.
- > Internet tools are used in accounting and business contexts.
 - > Range statement: Internet tools include, but are not limited to, E-mail, Web Browser, and FTP tools.

6.

- > Accounting software is understood and explained.
- > e-Business software and processes are understood and explained.
 - > Range statement: e-Business software and processes include, but are not limited to, ERP, CRM, and other business automation systems.
- > Networks are understood and explained.
- > Electronic commerce features are understood and explained.
 - > Range statement: Features include, but are not limited to, B2C and B2B models, encryption tools, digital signatures/certificates, key management.

7.

- > Processing integrity of IT resources is understood and ensured (application controls).
- > Security and safeguarding of IT resources is understood and ensured (general controls).
- > Availability/continuity provisions (back-up and recovery) for IT resources is understood and ensured.

8.

- > The nature and uses of information in an entity is understood and explained.
 - > Range statement: Use includes, but is not limited to, information needs of different levels of management and the strategic role of information.
- > Various information systems are understood and explained.
 - > Range statement: Information systems include, but are not limited to, transaction processing systems; management information systems; and decision support systems.
- > The process of acquiring and implementing information systems is understood and explained.
 - > Range statement: Processes include, but are not limited to, acquisition strategies, bespoke development, off the shelf purchase, end user development; the system development life cycle; structured methodologies, specifically SSADM; Rapid application development and prototypes.
- > Information and communication technology available to support an entity's information systems are described and appraised.
 - > Range statement: Technology includes, but is not limited to, hardware and software; networks (local area, wide area, the Internet); uses of the Internet technology (intranets, e-commerce, e-governance).
- > The legal framework within which information systems are used is understood and explained.
 - > Range statement: Legal framework includes, but is not limited to, the relevant aspects of the Promotion of Access to Information Act and the Copyright, Design and Patents Act.

Financial management:

9.

- > The objectives of cost and management accounting are identified.
- > The relationship between management accounting and financial accounting is understood and explained.
- > Reasons for measuring costs in relation to purpose, valuation, decision making and control are understood and explained.
- > The impact of non-financial factors in any management accounting scenario is understood and explained.
- > The principles of cost and cost behaviour are explained and applied.
 - > Range statement: Cost behaviours include, but are not limited to, cost definitions and elements of cost; principles of cost behaviour; concept and calculation of full cost; responsibility accounting; classification and analysis of overhead costs; methods of allocating and apportioning overhead costs; application of uses including responsibility accounting and service level agreements.
- > The principles of cost and cost behaviour are applied to accurately record cost data and effectively utilise management accounting techniques.
- > Costs are recorded using a variety of costing methods.
 - > Range statement: Methods include, but are not limited to job costing; service costing; contract costing; absorption costing; marginal costing and activity based costing.
- > The uses of the costing methods are recognised and evaluate.
- > The technique of cost volume profit (CVP) analysis is explained and applied to construct a profit volume chart.
 - > Range statement: Applied includes, but is not limited to, using mathematical approaches to make recommendations involving the use of CVP analysis; Identifying and advising in relation safety margins; differentiating economic and accounting models of CVP; stating assumptions and limitations of CVP analysis.

10.

- > The objectives of budgeting as a financial management tool are explained.
- > Different budgeting models are understood.
 - > Range statement: Models include, but are not limited to, incremental, zero based, rolling, activity based and PPBS.
- > The budget cycle is understood and explained in the context of public sector.
- > The Medium Term Expenditure Framework process is understood and explained.
- > The use of budget profiling is understood and explained.
- > Periodic reporting requirements prescribed by statute are understood.
- > The need for performance measurement is understood and various performance measurement techniques are understood and explained.
- > Periodic performance reporting requirements are understood.

11.

- > Expenditure and revenue estimates are prepared for a range of public sector organisations.
- > Assistance is provided in preparing the annual budget of a department or public entity in accordance with the Medium Term Expenditure Framework process.

- > Assistance is provided in controlling a budget.
- > Budget variances are calculated and analysed.
- > Assistance in compiling the periodic reports required by statute is provided.

12.

- > The objectives of the Supply Chain Management policy adopted by Cabinet are explained.
- > The specific guidelines, policies and requirements for creating a supply chain management framework are understood and explained.
- > The responsibilities of the accounting officers/authorities are listed and explained.
- > The elements of the supply chain function are understood and described.
- > The ethical standards for fair dealings are discussed and understood.
- > Risk Management as an integral part of the supply chain management is described and applied.

13.

- > The steps to be followed when assessing the need to acquire assets are understood and explained.
- > Various approaches to acquiring assets are described and their applications understood.
- > The logistical considerations when assets are acquired are understood and described.
- > The procedures to be followed when disposing of assets are understood and explained.
- > Monitoring the effectiveness of the supply chain within an organisation is understood and explained.

Audit and assurance:

14.

- > The nature of auditing, including definitions of terms and main types and forms of audit are clarified and explained.
- > The common features and differences between the private and public sectors audit practices are understood and explained.
- > Fundamental auditing principles are understood and explained.
 - > Range statement: Fundamental principles include, but are not limited to, powers and authority available to auditors, the concepts of independence, objectivity, materiality and due care, and the implications of auditor liability.
- > The professional standards which govern auditors' conduct and practice, including the role played by the professional bodies and others in setting them are understood and explained.
- > The audit standard setting process is understood and explained.

15.

- > The scope of audit work in the public and private sectors is evaluated and explained.
- > The contrast between financial and operational audit and the differing levels at which audit can work within an organisation are understood and explained.
- > The role of audit in relation to high level corporate systems, 'overall arrangements', and strategic systems and controls are explained.
- > An explanation is given of how audits of management systems might be undertaken, including audits of performance, quality management, change management and other critical management systems.
- > The role of internal audit as a contributor to the management of an entity is explained.
 - > Range statement: Roles include, but are not limited to, understanding the business, making recommendations for improvement and providing assurance.
- > The essential conditions for internal audit to exist are understood and explained.
 - > Range statement: Conditions include, but are not limited to, status and support, appropriate reporting lines, gaining recognition and responsible/accounting officers.
- > The statutory and regulatory constraints on internal audit work are identified and understood.
- > The options for providing internal audit are identified.
 - > Range statement: Options include, but are not limited to, in-house, consortium and outsourcing.
- > The scope of external audit work is described.
 - > Range statement: Scope includes, but is not limited to, the statutory role of the Auditor-General (including the Constitution, the Public Audit Act, and the PFMA, MFMA and the Companies Act for public entities).
- > The applicable standard setting process and the authority of auditing and assurance standards and practice statements issued nationally and internationally are described.
 - > Range statement: Authorities include, but are not limited to, SAICA, the IRBA, IAASB of IFAC and INTOSAI.
- > The arrangements for the audit of public sector entities are explained and described.

16.

- > The regulatory environment governing public sector entities in South Africa is understood in outline.
- > The appropriate recommendations concerning compliance with the Public Finance Management Act, the Municipal Finance Management Act, and to a limited extent company law are provided.
- > The role of Audit Committees in Governance in the public sector is explained.
- > The contribution to Governance through their relationship with the Audit Committee of internal and external audit is explained with examples.
- > Audit's role in respect of risk management, by clarifying the responsibilities for establishing and maintaining systems of internal control, is explained and evaluated.
- > Risk management process is understood and explained with examples.
- > The regulatory requirements for risk management in the public sector are understood and detailed.
- > The role of internal and external audit in the risk management process are understood and explained.
- > The impact and relationship of the King II Code of Corporate Practices and Conduct, the PFMA, MFMA, and the provisions of the Public Service Regulations, on governance are understood and explained.
- > An awareness of governance developments globally, such as the Sarbanes Oxley Act (section 404) and the COSO framework is demonstrated.

17.

- > The nature and purpose of integrated control frameworks are understood and explained.
- > The methods by which management constructs, maintains and reviews control frameworks including Control Risk Self Assessments are understood and explained.
- > The role of audit in evaluating control environments is understood and explained.
- > The nature and rationale of self regulation and professional ethics applicable to the professional accountant and auditor is understood and explained.

18.

- > The scope of audit management, including control of staff and budgets to meet audit objectives is understood and explained.
- > The means by which evidence is gathered during the audit are understood and explained.
 - > Range statement: The means for gathering evidence includes, but is not limited to, professional requirements for sufficient, relevant and reliable evidence, evidence collection, verification, recording and evaluation, and the use of audit working papers.
- > The importance of communication during auditing, both between members of the audit team and between the team and management is understood and demonstrated.
- > The process of conducting an audit interview is understood and described.

Public finance:

19.

- > The constituent elements of public expenditure are defined and their characteristics described.
- > Trends in South African public expenditure and their causes are analysed, understood and explained.
- > Different sources of public revenue and the amount of discretion available in their appropriation are understood and described.
- > The principle of appropriation of revenue including systems of priority setting are understood and explained.
- > The intergovernmental fiscal system are understood and described.
 - > Range statement: The fiscal system includes but is not limited to DORA and budget statistics.
- > Theories and principles of taxation, and a high-level overview of the SA taxation system are understood and explained.
- > Differentiation, evaluation and interaction of individual taxes, their origins, incidence and impact on the public sector are understood and explained.

20.

- > The origin, structure, benefits, consequences and burden of public sector borrowing and public debt are understood and described.
- > The roles of the South African Government, National Treasury and the Reserve Bank in the management and control of public sector borrowing and debt are understood and described.
- > The international dimension of borrowing and debt, such as the role of the IMF, and other institutions is understood and explained in outline.
- > The effects of public borrowing and debt on the financial markets are understood and explained.
 - > Range statement: Effects include, but are not limited to, including the impact on interest and exchange

rates.

> The roles of financial and non-financial institutions in acquiring and trading in public debt are understood and explained.

21.

> The GEAR strategy is understood and explained.

> The effects that Broad Based Black Economic Empowerment has on the awarding of contracts and doing business in government, and in South Africa as a whole are understood and described.

> The roles of key institutions in government's management of the economy is understood and their impact understood and explained.

> The roles of NEPAD, the African Union and SADC and their impact on the South African economy, and policy development are understood and explained.

> The roles that development finance institutions play in assisting government institutions with development financing is understood and explained.

> The methods available to government institutions to increase investment and alternative methods of promoting investment in infrastructure and improving service delivery to constituents are understood and explained.

Public administration:

22.

> The general principles of accountability, transparency, integrity, Batho Pele and public good are understood and explained.

> Various model constitutional forms are understood and explained.

> The basis of funding is understood and explained.

> Range statement: Basis includes, but is not limited to, legislation, role, structure, reporting and interrelationships.

> The legislative institutions in the government system are identified and their roles are understood and explained.

> Executive institutions in the government system are identified and their roles are understood and explained.

> Judicial institutions in the government system are identified and their roles understood and explained.

23.

> Various definitions and theoretical models of public policy making are understood and explained.

> Range statement: Models include, but are not limited to, Neo-liberal classical democracies; Command-style economies/states; State-failure theories; Neo-liberal economic arguments for state minimisation and the Third Way.

> Differences between public and private sector decision making are understood and described.

> The nature, function and workings of the Public Service, pressure groups, non-governmental organisations, and political parties are understood and described.

24.

> The nature of the SA constitution in the context of public policy making is understood and explained.

> The similarities and differences between the public and private sectors are understood and described.

> The characteristics and functions of South African's three spheres of governance are understood and explained.

> The key elements in the public policy-making process are identified and described.

> The structure and roles of government in South African are understood and described.

> Range statement: Structure and roles include, but are not limited to, Parliament; the President, the Cabinet, Ministers and Departments.

25.

> The role of the financial management system in translating government strategy into action is understood and explained.

> The legislative framework of the financial management system is understood and described.

> Range statement: The framework includes, but is not limited to, the PFMA, MFMA and associated Regulations.

> The support for government accountability provided by the financial management system is understood and explained.

> The reporting responsibilities of the Auditor-General and Public Accounts Committees are identified

understood and explained.

> The role and reporting responsibilities of the Accounting Officer are understood and explained.

26.

> The GEAR strategy is critically appraised.

> The effect that Broad Based Black Economic Empowerment has on the awarding of contracts and doing business in government, and in South Africa as a whole is critically appraised

> The role that development finance institutions play in assisting government institutions with development financing is critically appraised.

> Developments in various methods available to government institutions to increase investment and alternative methods of promoting investment in infrastructure and improving service delivery to constituents are appraised.

> The role of Public Private Partnerships in the public sector is appraised.

Elective outcomes

Project management:

27.

> The roles of the project manager, the project team and project sponsor are understood and explained.

> The project management process is understood and explained.

> Range statement: Processes include, but are not limited to, competitive tendering process, including preparing specifications; evaluation of tenders and contract negotiation; and formulation of contracts.

> Project management tools are understood and applied.

> Range statement: Tools include, but are not limited to, critical path analysis; and Gantt charts.

> Approaches to project management as public management are understood and explained.

> The essential elements of effective procurement and contract management systems are in the NFL hall of fame of this late in the form of the than 51 understood and explained.

> Range statement: Elements include, but are not limited to, procurement strategies; contract monitoring systems; managing partnerships with public and private sector partners.

Taxation outcomes:

28.

> The South African tax system, the key role players, the basis for taxation, and general taxation principles are understood and explained.

> Direct and indirect taxes are distinguished understood and explained.

> Progressive, regressive and proportional taxes are distinguished understood and explained.

> Alternatives to the current taxation system are identified, understood and assessed

> Tax avoidance and tax evasion are distinguished and the current views of the courts with regard to tax avoidance schemes are discussed.

29.

> Basic principles of the Income Tax Act, and relevant Practice Notes as they relate to taxation of employees are understood and applied.

> The classes of income which fall within each schedule and case of income tax are listed.

> The income tax of an employee, applying the correct rates of tax to non-savings income, savings income and dividends is computed and prepared.

> The personal allowances to which an employee is entitled are identified.

> Tax-efficient ways of rewarding employees are described and evaluated.

30.

> The distinction between trading and non-trading activities is understood and explained.

> The distinction between periods of account, accounting periods and corporation tax financial years is understood and explained.

> Profits of a trading company are computed and capital allowances available in relation to plant and machinery and industrial buildings are calculated.

> Company tax liability is computed for an accounting period.

> Normal due date of payment of corporation tax is stated, the system of payment by instalments is operated and the system of self-assessment for companies is explained.

> Public benefit activities set out in the ninth schedule are described and their relationship to public benefit

organizations explained.

31.

- > The principles of the Value-Added Tax Act are understood and applied in the context of transfers and subsidies of public sector entities.
- > The circumstances in which VAT registration and deregistration are compulsory are understood and explained and voluntary registration circumstances are understood.
- > VAT payable or reclaimable for a tax period is calculated.
- > VAT rules relating to partial exemption are stated and applied.
- > Administration of the VAT system is described and the penalties which may be imposed for a breach of VAT regulations are understood and explained.

Integrated assessment:

Because assessment practices must be open, transparent, fair, valid, and reliable and ensure that no learner is disadvantaged in any way whatsoever, an integrated assessment approach is incorporated into the Qualification.

Learning, teaching and assessment are inextricably linked. Whenever possible, the assessment of knowledge, skills, attitudes and values shown in the unit standards should be integrated.

A variety of methods must be used in assessment and tools and activities must be appropriate to the context in which the learner is working. Where it is not possible to assess the learner in the workplace or on-the-job, simulations, case studies, role-plays and other similar techniques should be used to provide a context appropriate to the assessment.

The term 'Integrated Assessment' implies that theoretical and practical components should be assessed together. During integrated assessments the assessor should make use of formative and summative assessment methods and assess combinations of practical, applied, foundational and reflective competencies.

Assessors and moderators should make use of a range of formative and summative assessment methods. Assessors should assess and give credit for the evidence of learning that has already been acquired through formal, informal and non-formal learning and work experience.

INTERNATIONAL COMPARABILITY

Introduction

This Qualification was compared with qualifications in public sector financial management in the United Kingdom. This qualification is also aligned to global IFAC standards. It shows a substantial degree of similarity to qualifications in the United Kingdom, specifically CIPFA (Chartered Institute for Public Finance and Accounting) as well as ACCA, the Association for Accounting Technicians (AAT) Qualification and the Certified Accounting Technician (CAT) Qualification from the Association of Chartered Certified Accountants (ACCA). The concept of a single Qualification with the potential to be used across a range of public finance sectors or departments is common in the foreign qualifications mentioned.

In addition, this Qualification was compared with qualifications in public sector financial management at the postgraduate level in the following countries:

- > The United States.
- > Other Common Wealth Countries.
- > Kenya.
- > Namibia.

United States:

This course compares well with a certificate based on a selection of available electives. In this regard, similar course offerings of Harvard University's Kennedy School of Government and the Andrew Young School of Policy Studies at the Georgia State University were examined in an attempt to compare them with the exit level outcomes provided by this certificate.

Harvard was typical in its course offerings which included courses on:

- > State and Local Public Finance.

- > Budgeting and Financial Management.
- > Management, Finance, and the Regulation of Public Infrastructure.
- > Privatisation Analysis.
- > Defence Resource Allocation and Force Planning.
- > Public Financial Management and Budget Reform.
- > Public Finance in Open Economies.
- > Advanced Budgeting and Cost Accounting.

Commonwealth Countries (Australia, United Kingdom and Ireland)

Commonwealth countries generally require financial officers in the public sector to be accountants. This is generally a three-year degree, articles served over a three-year period and a further training course designed by the relevant professional body. Public sector interests are catered for either as specialist parts of a MBA qualification or a part of a continuing professional development program. This certificate is a technical qualification at a level lower than that of a MBA.

In the United Kingdom and Ireland public sector finance management interests are catered for in the continuing professional development schemes of the Chartered Institute of Public Finance and Accounting professional body.

This Post-Graduate Certificate in Public Sector Financial Management compares favourably with the Certificate in Business Accounting offered by the Chartered Institute of Management Accountants (UK), and as mentioned, the United Kingdom's programmes were used as a benchmark in developing the qualification for the South African scenario.

Kenya:

Kenya Accountants and Secretaries National Examination Board (KASNEB) is an examination body which registers learners and sets administers and manages accounting, finance, administration and management examinations both at professional and technician levels.

The examinations of the Board are recognised worldwide and are comparable to similar professional examinations (ACCA and CIS) in the world.

However, no specific qualification could be found, that could be compared to this Post-Graduate Certificate in Public Sector Financial Management, and the continuing professional education programs of this body could not be accessed to compare them with this certificate course.

Namibia:

The University of Namibia has a certificate programme in Taxation and Public Finance, which was designed in 2000 to equip those high school graduates with experience in technical accounting issues in the central and local government.

On the basis of the scope of subjects and related learning outcomes addressed, this certificate programme can only be equated to certificates in finance registered at an NQF level 5. This qualification provides a foundation to first degrees in accounting, administration and finance at the same university. The holders of this qualification require a further advanced degree in order to hold the positions of CEOs or CFOs in government organisations.

Conclusions:

Post-Graduate Certificate in Public Sector Financial Management at NQF Level 6 contains the skills and knowledge required for the South African situation. This qualification presents the learner with the necessary knowledge and skills required to carryout public financial management and administration functions in South Africa. The competencies related to the administration, accounting and finance function are specifically dealt with in this qualification.

This course compared to international qualifications of a similar level and comparable content in the following respects:

- > With regard to general and generic principles applicable to financial studies (also found in commercial courses) and the general differences that public and non-profit entities show in relation to commercial entities, which inform all qualifications of this nature this qualification was comparable to international content and outcome areas.
- > With regard to major areas of public finance management studies it was found that each country

examined had public sector finance and administration structure informed by its own unique constitutional and regulatory framework. In this regard it was not possible to compare standards internationally without recourse to legal comparative studies which do not appear to exist in this area.

ARTICULATION OPTIONS

Completion of the Diploma will allow learners to further their learning both horizontally and vertically. The Professional training offered in this Qualification should allow learners entrance to other professional Qualifications in the fields of Accounting, Financial Management and Financial Accounting. Most of the Specific Outcomes in this Qualification are common to most accounting Qualifications.

Vertical Articulation:

The Professional training offered in this Qualification should allow learners entrance to other professional Qualifications in the fields of Accounting, Financial Management and Financial Accounting at NQF Level 6 such as B Commerce Honours.

The Qualification will also provide a solid grounding for further development of the learner into specialist and management areas within the public sector.

MODERATION OPTIONS

Moderation ensures that learners who are being assessed are assessed in a consistent, accurate and well-designed manner, using assessment tools and techniques that are reliable and valid. The moderators are responsible for the moderation of all assessments including those done as part of RPL.

Moderation will ensure that:

- > The assessment covers, the specific outcomes contained in the Qualification.
- > The assessments are fair, valid, reliable and practicable.
- > If needed, assessments are redesigned.
- > An appeals procedure for dissatisfied learners is put in place.
- > The performance of assessors is assessed.

Anyone assessing a learner or moderating the assessment of a learner against this Qualification must be registered as an assessor with a relevant Education, Training, Quality, Assurance (ETQA) Body or with an ETQA that has a Memorandum of Understanding with the relevant ETQA.

Any institution offering learning that will enable the achievement of this Qualification must be accredited as a provider with the relevant ETQA or with an ETQA that has a Memorandum of Understanding with the relevant ETQA.

Moderation of assessment will be overseen by the relevant ETQA or by an ETQA that has a Memorandum of Understanding with the relevant ETQA, according to the ETQA's policies and guidelines for assessment and moderation.

Moderation must include both internal and external moderation of assessments at exit points of the Qualification, unless ETQA policies specify otherwise. Moderation should also encompass achievement of the competence described both in individual Unit Standards as well as in the exit level outcomes described in the Qualification.

CRITERIA FOR THE REGISTRATION OF ASSESSORS

Assessors should:

- > Be registered as assessors with the relevant ETQA.
- > Hold a Qualification in Accounting, Public Sector Accounting or Financial Management at NQF Level 6 or above.

NOTES

This is a new qualification. The NQF Level 7 and 8 qualifications were de-registered.

UNIT STANDARDS

(Note: A blank space after this line means that the qualification is not based on Unit Standards.)
