

FIN24

Fiscal commission working to maintain finances despite resource limits

Apr 19 2018 16:07 **Khulekani Magubane**

Cape Town – The Financial and Fiscal Commission (FFC) told Parliament’s standing committee on finance that it would work to address matters of emphasis that Auditor General (AG) Kimi Makwetu found in the entity's financial statements for the 2016/2017 financial year.

While the FFC is by no means the worst transgressor of all government entities when it comes to financial management, nor does it have the largest budget, it plays the important role of advising Parliament on the financial status of all entities.

As such, the FFC is expected to maintain the standards it holds other entities to. That said, the FFC did receive an unqualified audit opinion from the AG in the 2016/2017 financial year.

Makwetu did, however, raise a point of emphasis over non-compliance with legislation which led to irregular spending of R638 822 as well as "fruitless and wasteful" expenditure of R4 771. FFC CEO Kay Brown told the committee that measures were already introduced to curb further spending abnormalities.

“Irregular expenditure as well as fruitless and wasteful expenditure was incurred due to non-compliance with legislative prescripts and policies. Appropriate measures are being implemented to redress the problem. Attracting talented staff, management and retention are challenges for the commission,” Brown said.

<https://www.fin24.com/Economy/fiscal-commission-working-to-maintain-finances-despite-resource-limits-20180419>