

Strengthening financial governance at your TVET College



Expert advisory services for PFMA compliance and operational excellence

The challenge

TVET Colleges operate in an increasingly complex regulatory environment. Meeting Treasury deadlines, maintaining NSFAS compliance, and ensuring clean audit outcomes requires specialised expertise and dedicated capacity that many institutions struggle to sustain internally.

Common pain points:

- ✓ Audit findings related to asset management and financial controls.
- ✓ NSFAS reconciliation backlogs and funding discrepancies.
- ✓ AFS preparation under tight legislated deadlines.
- ✓ Inadequate fixed asset registers leading to qualified audits.
- ✓ Capacity constraints in finance departments.

Our service offering

1 Annual Financial Statements (AFS) preparation

Full support for PFMA-compliant AFS, aligned with Treasury Regulation 18.2 requirements including the following:

- ✓ GRAP-compliant financial statement compilation.
- ✓ Supporting schedules and disclosure notes.
- ✓ Pre-audit file preparation and quality review.
- ✓ Liaison with the Auditor-General during audit processes.

Key deadline: AFS submission to Treasury — 31 May annually (TR 18.2).

2 Fixed asset register development & verification

Address the root cause of many qualified audits including the following:

- ✓ Physical asset verification and condition assessments.
- ✓ Asset register cleanup and GRAP compliance.
- ✓ Barcode tagging and asset tracking systems.
- ✓ Impairment reviews and useful life assessments.
- ✓ Policies and procedures for ongoing asset management.

Regulatory anchor: PFMA Section 38(1)(d) — Safeguarding of assets.

3 NSFAS reconciliations

Ensure accurate student funding records and timely submissions including the following:

- ✓ Student-by-student reconciliation of allowances and disbursements.
- ✓ Resolution of historic reconciliation backlogs.
- ✓ Identification and recovery of unallocated or misallocated funds.
- ✓ Month-end and year-end NSFAS reporting.

4 PFMA compliance advisory

Broader support for financial governance including the following:

- ✓ Internal control assessments and remediation plans.
- ✓ Audit action plan development and monitoring.
- ✓ Supply chain management compliance reviews.
- ✓ Financial policy development (aligned to Treasury Regulations).
- ✓ Capacity building and skills transfer to finance staff.

A photograph of a woman and a man in business attire sitting at a desk, looking down at documents. The woman is on the left, wearing a striped shirt, and the man is on the right, wearing a light blue shirt and a dark tie. They appear to be in a professional setting, possibly an office or a meeting room. The image is overlaid with a semi-transparent purple box containing text.

Identification and
recovery of unallocated
or misallocated funds.

Key PFMA deadlines we help you meet

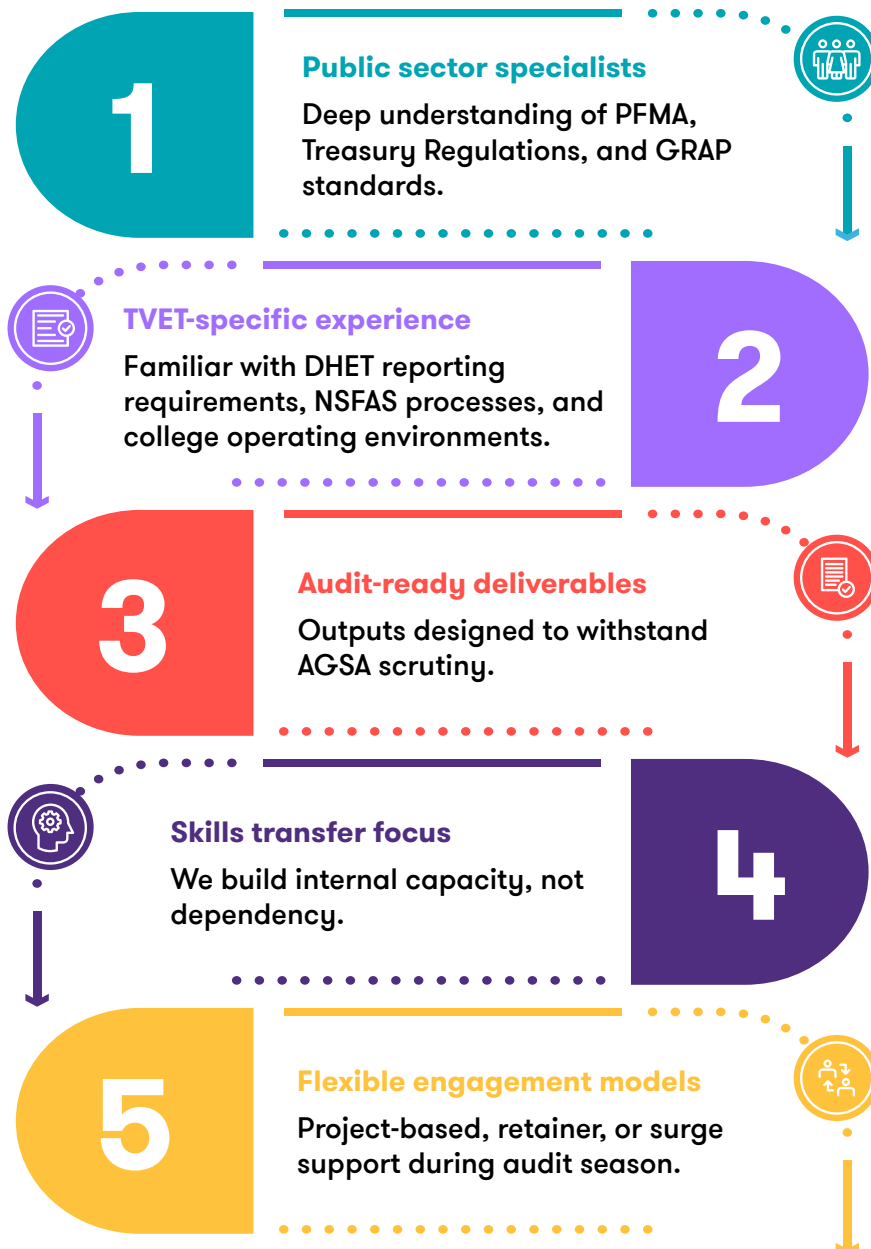
AFS submission to Treasury - 31 May - TR 18.2.

Audit completion (AGSA) - 31 July - PFMA s40(1)(c).

Annual Report tabling - 30 September - PFMA s65(1)(a).

Quarterly expenditure reports - Within 30 days of quarter-end - TR 25.1.

Why partner with us?



Get audit ready. Stay compliant. Build capacity.

Public Sector team

Contact us today for a no-obligation consultation.



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