



# LIMPOPO

PROVINCIAL GOVERNMENT  
REPUBLIC OF SOUTH AFRICA

## PROVINCIAL TREASURY

### PRESS STATEMENT

The MEC of Limpopo Provincial Treasury Mr. David Masondo was honoured to join the University of Limpopo as they celebrated their status of accreditation with the South African Institute of Chartered Accountants (SAICA), the event which was held on the 16<sup>th</sup> of November at the University of Limpopo's Turflop Campus, was described as "an occasion that glitters with all; brains and beauty",. This marks a great stride along a real development of not only the University and its students, but also for the province of Limpopo at large.

The university of Limpopo is a merger of Medical University of Southern Africa (Medunsa) and the former University of the North, which are both historically Disadvantaged Universities(HDU's), most HDU's do not have South African Institute of Chartered Accountants (SAICA) accredited programmes. And the University of Limpopo was no different from the many. The consequences of the lack accreditation are many; amongst many of these consequences, this meant that the province could not absorb its talent in terms of good performing accounting students. Moreover bursaries often assist students who are taking the CA route, and so the students in these HDU's are structurally disqualified from these benefits. Thus this accreditation will indeed be of significance to us a province.

The decision to support the initiative was taken by the province as an Executive Council (EXCO) decision; the Council approved the strategy to build financial management competency and skills in the provincial public sector. EXCO decided that priority must

be given to the University Of Limpopo School of accounting in awarding bursaries for financial degrees. Additionally the province was to be involved in the monitoring of performance of bursary students and supporting these students by offering vacation work.

From onset Limpopo Provincial treasury has shown decisive support to the University as the department realized the great significance of this accreditation. The department created the school's advisory committee, where our own Senior General Manager, Mr. Gavin Prat was part of, this yet again demonstrates our commitment and also our seriousness in making sure that the province progresses in the financial fraternity. The department further played an influential and critical role in getting First National Bank (FNB) to sponsor 1.5million over a period of 5years on students' awards.

Our support as Treasury shall not end here; we are still going to work closely with the University. Auditor General alluded to the fact that there are 17 chartered accountants working for them in the Province and out of those, 14 are black. We are indeed sure that the number of chartered accountants will grow in this province. And we indeed hope that they will call Provincial Treasury their preferred employer.

He was accompanied by Messers Nerulal Ramdharie (HoD), Gavin Pratt (AG) and MEC's support.

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