



**Western Cape  
Government**

Provincial Treasury

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# **CFO Forum – 11 June 2012**

# **MAF - Feedback**

# MANAGEMENT ACCOUNTANTS FORUM (MAF) FEEDBACK:

- One of resolutions from PSO 12 engagements in province.
- PT issued circular 41 of 2011 on 23 November 2011 for establishment of a MAF as a sub-committee to the CFOF.
- 1st meeting on 9 Dec 2012 at Overstrand council chambers.
- Thanks to municipalities for attendance - structure of municipalities difficult to gauge who should be involved – Some muni's represented by CFO's.
- Draft Terms of Reference developed and issued for comments.
- Next meeting was planned for May 2012 – MTEC 3 engagements thus will have next meeting during July/August.



# MANAGEMENT ACCOUNTANTS FORUM (MAF) FEEDBACK:

- MTEC 3 engagements - strategic work for the MAF and supports the establishment of the forum, ie. less technical discussion in MTEC 3, especially where political representation.

## Topics for further work - MAF include;

- The uniform treatment of depreciation, cash back or not (deficits).
- The uniform treatment of repairs & maintenance (employee costs).
- Research and establish uniform formula for distribution losses.
- The accounting treatment of credit purchases, based on PO's or invoice, disputes and retention fees, etc. v. 30 days of MFMA.
- Roll-out, buy-in and support of USB training initiatives for municipal finance, etc.



**END !!**

