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Department  
Finance  
North West Provincial Government  
Republic of South Africa

Second Floor, Garona Building,  
Mmabatho  
Private Bag X2060  
MMABATHO 2735  
[www.treasury.nwpg.gov.za](http://www.treasury.nwpg.gov.za)

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## INFORMATION MANAGEMENT

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### Media Statement

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To **News Editors**  
**Journalists**

### Enquiries

Tel (018)388 3584

Fax :

e-mail :[kgill@nwpg.gov.za](mailto:kgill@nwpg.gov.za)

### Department launches risk forum for public entities

The North West Department of Finance last week launched a Risk Management Forum for all public entities in the province wherein risk officers will have a platform to come together to share best practices, benchmark and get guidance on issues relating to risk management. The launch took place in Mahikeng under the guidance of the provincial risk management unit in the department.

The establishment of this forum is guided by the legislative mandate of the department to build capacity, monitor and assess and enforce risk management in the public sector for departments and public entities. This is to ensure that government has reasonable assurance that their strategic objectives will be met by identifying potential risks and managing them.

The engagements were led by the Head of Department (HoD) Pringle Raedani. The HoD assured representatives from entities that they will get undivided attention and support from the department. He encouraged the officials to take the forum serious and deliberate on relevant issues that will help them to deal with their challenges.

Raedani also said it is important for risk management to be given high priority and attention as this will assist the province to realize clean audit. He urged that the forum should be attended regularly as non attendance of officials to important gatherings compromise the strengthening of financial governance in the province.

Raedani said that is imperative that all officials responsible for risk management in government take this forum seriously and engage and deliberate on issues that will change the face of audit in the province. He indicated that departments, public entities and municipalities have a huge task to tackle to ensure that the province's state of audit changes from bad to good and this can only be achieved when good governance is put into place.

The HoD pledged support of his department to all public entities and said if risk management is addressed it will assist a great deal in strategic goals of every entity as measure to prevent dangers that could be costly to the entities will get attention.

The forum is not formed or attended as a matter of compliance but is key in continuously sharing the knowledge and will assist in dealing with potential challenges that will arise.

The Director responsible for Provincial Risk Management, Katlego Mahila said for the first time public entities officials will come together to network and share experiences and get guidance regarding risk management issues in their respective organisations.

“We appeal to all public entities to ensure that at all times relevant officials such as, chief financial officers, chief risk officers and officials entrusted with the responsibility of risk management participate in the forum. The officials will be required to provide inputs regarding effective implementation of risk management in their public entities and execute the functions and recommendations as discussed or agreed at the forum”, said Mahila.

Mahila stated this is owing to risk management being a critical function that must be embedded in the daily operation of public entities.

The forum resolved to submit quarterly report so that the department is kept abreast of what is happening in all public entities and where there must be intervention, it must be specific as there are different dynamics for every institution.

“The report will guide in terms of coming up with intervention strategies to address the challenges as it will give an indication of how far the public entities are in implementing risk management and also assist to identify challenges with regard to implementing risk management,” said Mahila.

Mahila also said it is important for the accounting officers to support the forum so that they add meaningful contribution to the realization of goals of the entities.

**End**

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**Issued by the Department of Finance: For information contact Kesalopa Gill@ 079 548 6352 or 018/388 3585**