

“Oversight roles and governance responsibilities of the Treasury in South Africa under the Public Finance Management Act”

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OVERSIGHT ROLES AND GOVERNANCE RESPONSIBILITIES OF THE TREASURY IN SOUTH AFRICA UNDER THE PUBLIC FINANCE MANAGEMENT ACT

Abstract

The study examined the effectiveness of the South African National Treasury's oversight responsibilities under the Public Finance Management Act, motivated by widespread public sector failures linked to corruption, maladministration, and weak financial oversight. Data were collected through a cross-sectional study in Limpopo province using a census approach targeting all individuals with relevant oversight experience. Participants included audit committee members, board directors, legislators, accounting officers, CEOs, CFOs, chief risk officers, heads of internal control and compliance units, and auditors – key actors in financial monitoring and performance oversight. Data analysis using STATA involved descriptive statistics, Fisher's Exact Test, Exploratory Factor Analysis, Pearson correlations, and multiple linear regression. Results indicated that most participants believed the Provincial Treasury lacks an approved, documented policy or framework for its oversight functions. Regression analysis showed that age ($\beta = 2.78, P = 0.001$) was significantly positively associated with support for oversight in improving financial controls, suggesting that older participants value stronger oversight mechanisms. Conversely, years in the current grade level ($\beta = -2.58, P = 0.001$) were negatively associated with such support. The study concludes that developing formalized oversight frameworks is vital for strengthening financial management, accountability, and service delivery. It recommends improving capacity through staff training, appointing competent professionals, adopting technology in operations, and ensuring robust monitoring, risk assessment, and communication systems.

Keywords

corporate finance and governance, auditing, financial management, public audit, public sector accounting and audits

JEL Classification

G39, M40, M42, H83

INTRODUCTION

Public sector failures constitute a significant challenge across various public institutions in South Africa (Nengwekhulu, 2009). These failures are often attributed to insufficient oversight of financial reporting (Govender & Reddy, 2015). The implications of poor financial oversight are far-reaching and erode the delivery of services and the overall effectiveness of public administration. The country has experienced a persistent deterioration in the quality of governance over time (Fourie & Poggenpoel, 2017). This decline is marked by prevalent issues such as widespread corruption, maladministration, and the inefficient utilization of valuable resources (Dzomira, 2015). Addressing these fundamental weaknesses is critical if public service delivery is to be improved and public trust restored.

The foundations of accountability and oversight within all domains of government in the Republic of South Africa are found in the



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Constitution of the Republic of South Africa of 1996 (Munzhedzi, 2016). Governance and accountability are central concepts in ensuring the proper functioning of the public sector (Zioło et al., 2019). Poor oversight of financial reporting directly impacts the quality of governance and contributes to maladministration and inefficient resource use (Madue, 2013). Therefore, an understanding of how oversight mechanisms can enhance financial controls is vital for promoting better governance and accountability (Dorasamy, 2024). Oversight is an essential function aimed at ensuring accountability and providing assurance of good governance (Janda & Masango, 2024). Various mechanisms exist to perform oversight in the public sector (Kraai et al., 2017). Institutions such as the Auditor-General of South Africa (AGSA), National Treasury, including provincial treasuries and internal audit units, perform crucial oversight mechanisms within the public sector.

AGSA functions as the country's supreme audit institution (Bartocci & Picciaia, 2013). Its responsibility includes providing oversight and promoting good governance within the public sector (Naidoo, 2022). AGSA contributes to accountability and transparency by communicating information to government entities, legislators, and the public (Mojapelo & Ngoepe, 2021). This is achieved through the publication of unbiased assessments regarding the actual use of public funds. AGSA also assesses the effectiveness of administrative operations and financial management within public entities and further produces consolidated reports on national and provincial audit outcomes (Mojapelo & Ngoepe, 2021).

Internal audit units are critical to fostering accountability and openness in South African public sector institutions. Their oversight activities include independent and objective assessments of the performance of organizations, financial management, and adherence to laws and regulations (IRBA, 2019). This is crucial for ensuring that public resources are utilized effectively and that government agencies fulfill their missions to citizens (Jori, 2023). Internal audit monitoring plays an important role in detecting and preventing governmental wrongdoing (Petraşcu & Tieanu, 2014). Internal auditors contribute to the identification of weaknesses and possible areas for fraud or mismanagement by reviewing internal controls, testing compliance, and monitoring risk management processes (Ogunsola et al., 2021). This role is especially important in South Africa, where public sector corruption and incompetence have, over the years, disrupted service delivery and destroyed public trust (Bolatito, 2023).

Provincial treasuries play a key role in ensuring that service delivery remains fit for purpose, managing public finances (Daniels, 2015), supporting governance institutions (Wishnia, 2022), and playing oversight on frontline government services (Ajam & Fourie, 2014). Their mandates are determined by laws such as the Public Finance Management Act (PFMA), the Municipal Finance Management Act (MFMA), and the Constitution. Within these challenges, the Provincial Treasury serves as the fulcrum for balancing the needs of citizens and those of the state (Good, 2014). Ultimately, the effectiveness of the Provincial Treasury's oversight in strengthening financial controls in the Limpopo government has direct implications for addressing the broader challenges of governance, accountability, and efficient public resource management in the South African national context.

1. LITERATURE REVIEW

Oversight is an essential function that ensures accountability and provides assurance of good governance (Janda & Masango, 2024). Governance in the public sector refers to the set of rules, processes, and mechanisms that public organizations employ to achieve their objectives while serving the public interest (Almquist et al., 2013). The Limpopo Provincial Government has faced signif-

icant financial and governance challenges, which have in turn occasioned direct intervention by the national government (Monyepao & Uwizeyimana, 2018). Monyepao and Uwizeyimana (2018) recently launched a study to examine the 2011 national government's intervention in Limpopo province. This study aimed to realize benefits such as furthering sound financial footing, proper financial management, fair and transparent procurement, and addressing poor asset management, over-ex-

penditure, and violation of supply management regulations. Regrettably, this study did not bring about the desired improvement in audit outcomes (Monyepao, 2017). According to Mathebula (2016), the 2012/13 audit findings in Limpopo did not indicate significant improvement after the national government took control.

Diedericks (2017) points out that some of the findings by the Auditor-General in Limpopo have revealed persistent and critical issues. Several provincial departments continue to receive qualified audit opinions, indicating that their financial statements are not prepared in accordance with applicable accounting standards (Van Staden et al., 2022). Matoane and Mukonza (2024) assert that common findings by AGSA include non-compliance with laws and regulations within supply chain management as well as increased unwanted expenditure, with greater emphasis on irregular expenditure. These failures impact the overall effectiveness and control environment of the provincial government.

Furthermore, challenges related to the competencies of key officials and the lack of consequences for poor performance are identified as root causes preventing the provincial administrations in South Africa from improving their overall audit outcomes (Ramutsheli & Janse van Rensburg, 2015). Similarly, financial health issues are evident, with persistent under-spending on capital budgets and conditional grants, while expenditure for the majority of departments exceeds revenue (Lethoko, 2014). Vorster and Nwosu (2024) argue that accounting officers are noted for not taking reasonable steps to prevent unwanted, unauthorized, irregular, and/or fruitless and wasteful expenditure. These failures are attributed not only to poor financial skills, but also to a lack of commitment, disregard for financial management and supply chain legal frameworks as well as a lack of accountability and good stewardship of public resources. Vabaza (2015), focusing on procurement processes in five departments in Limpopo, highlighted challenges within supply chain management (SCM) related to procurement maladministration, improper and unlawful conduct, failure to declare interests, and poor service delivery. The prevalence of maladministration, fraud, and corruption in the procurement system significantly compromises public institutions and citizens alike.

Understanding governance, oversight, and accountability in the South African public sector can be approached through various theoretical perspectives (Janda & Masango, 2024). Stewardship theory highlights the role of public officials as accountable caretakers or “stewards” of public resources, whose main motivation is to serve the public good rather than personal gain. Unlike other theories that view officials as acting out of self-interest or conflict with principals (the public), stewardship theory assumes trust, ethical conduct, and shared goals between stewards and citizens (Msindwana & Ngwakwe, 2022). This theory often posits a reciprocity based on duty between the main (principals), steward (agents), and codes of management (Rajala & Jalonen, 2025), and is especially apt for the need to rebuild trust in the South African public sector after years of maladministration and corruption. It emphasizes that governance works best when officials see themselves as responsible custodians who willingly take on accountability for resource management and service delivery (Hsu & Zhang, 2025). Strong stewardship fosters a culture of integrity, transparency, and dedication in oversight bodies, helping to reduce corruption risks and improve financial management outcomes, whilst aligning public officials’ values and actions with the broader societal good.

Another significant theoretical lens involves examining macro and micro financial governance frameworks (Thomann et al., 2025). Macro frameworks consist of wide-ranging, often international, sets of principles, treaties, and best practices that provide a governance blueprint for whole countries or large sectors, including public finance management. These frameworks establish the foundation for accountability, transparency, fairness, and ethical responsibility on a national level (Yanney, 2025; Akinsola et al., 2025). In South Africa, macro frameworks include national legislation such as the Public Finance Management Act (PFMA) as well as global standards as recommended by the OECD and international anti-corruption protocols. These frameworks act as a compass that guides policymakers and government institutions to meet not only local legal requirements but also international expectations – vital for sustaining credibility and fostering economic investments (Thomann et al., 2025). Moreover, macro frameworks help unify governance efforts

by setting common goals and benchmarks across different provinces and local governments, ensuring a consistent approach to financial transparency and accountability across the country.

Micro frameworks refer to the internal systems, controls, and processes within individual public institutions that translate the broad principles of macro frameworks into everyday practice (Boufounou et al., 2024). These include mechanisms such as internal audits, risk assessments, compliance checks, and operational policies that ensure public funds are managed in line with laws and standards (Moolman & Van Der Waldt, 2022). However, many South African public entities struggle with weak or fragmented micro frameworks, resulting in ineffective oversight, fraud, and poor financial stewardship (Bushe, 2019). Building strong micro frameworks means equipping institutions with skilled personnel, clear guidelines, and technological tools to ensure accurate reporting, timely detection of irregularities, and systematic risk management. This practical implementation of governance supports the achievement of overall accountability, service delivery, and public confidence (Olowu, 2025). Strengthening micro frameworks is thus critical to transforming the governance ideals set by policies and treaties into day-to-day business as usual.

While South Africa possesses legislation comparable to the best globally, good governance appears elusive without innovative leadership, well-embedded financial management systems, and transparent, accountable, and knowledgeable human resources management (Cloete, 2005). Various regulatory documents, including the Constitution, the Public Finance Management Act (PFMA), Treasury Regulations, the Public Sector Risk Management Framework, and the King Reports on Corporate Governance (King III, King IV), provide the regulatory and theoretical underpinnings for governance and accountability in the South African public sector. The effectiveness of these structures is, however, often questioned due to pervasive non-compliance and poor audit outcomes.

Provincial treasuries in South Africa hold a crucial position in the governance framework (Pearson et al., 2016). According to Steyn (2013), provincial

treasuries are primarily responsible for assisting the National Treasury in enforcing compliance with measures established in the South African Constitution relating to public sector expenditure control and transparency. Provincial treasuries are indispensable for implementing Public Financial Management (PFM) reforms in a decentralized fiscal setting (Ajam & Fourie, 2014). Their mandate derives from the Public Finance Management Act (PFMA), Act 1 of 1999, as amended by Act 29 of 1999. Ajam and Fourie (2014) identify provincial treasuries as pivotal organs of state that can bring change and drive budget reform if they function appropriately.

The oversight role of the provincial treasuries is specifically aimed at improving financial controls within the provincial government (Daniels, 2015). This involves assessing the effectiveness of the provincial treasuries in performing their oversight and governance roles and responsibilities with respect to PFMA-compliant institutions (Libala, 2014). A key aspect of this oversight function is examining the effectiveness of the financial control governance framework implemented by the provincial Treasury in discharging this role (Van Wyk, 2003). The theoretical foundations of provincial treasuries' operations and roles, as well as the regulatory framework impinging on financial governance and control within the public sector, inform their responsibilities (Daniels, 2015). The provincial Treasury aims to promote good financial governance, which emphasizes responsiveness, accountability, transparency, and the optimal use of public funds (Botlhoko, 2017). This necessitates the implementation of effective systems for financial control as a fundamental requirement for effective organizational governance.

The provincial Treasury's functions extend to monitoring and supporting financial management within provincial entities (Ajam & Fourie, 2014). Good financial governance, which the provincial Treasury aims to promote, emphasizes responsiveness, accountability, transparency, and optimal use of public funds (Efunniyi et al., 2024). This necessitates the implementation of effective systems for financial control as a fundamental requirement for effective organizational governance. It can be concluded that the effectiveness of the provincial Treasury's oversight in strengthening

financial controls has direct implications for addressing the broader challenges of governance, accountability, and efficient public resource management. The vast variation in provincial treasury performance and capacity can, however, pose a serious risk to realizing PFM reform objectives (Ajam, 2016; Msindwana & Ngwakwe, 2022; Cembi, 2019).

The current study examines the effectiveness of the oversight responsibilities of the Treasury's governance in South Africa under the Public Finance Management Act. This paper was motivated by oversight initiatives aimed at improving financial controls within the provincial government of Limpopo.

2. METHODS

A cross-sectional design was conducted in 2024 in the Limpopo provincial administration. Limpopo province is located in the northern part of South Africa. It shares borders with Botswana, Zimbabwe, and Mozambique, shares demarcations with other South African provinces such as Gauteng, Mpumalanga, and Northwest, and comprises a population of 6.4 million people.

This cross-sectional study was conducted to investigate the effectiveness of the oversight responsibilities of the Treasury's governance in South Africa under the Public Finance Management Act. The study targeted members of governance structures, which included the members of the audit committees, boards of directors and members of the legislature performing oversight functions, as well as accounting officers, chief executive officers, chief financial officers, chief risk officers, heads of internal control and compliance units, chief audit executive, and other internal audit staff members.

This study used a purposive sampling technique. Due to the medium population size, a census study was carried out with the entire population (Martínez-Mesa et al., 2016). The sample size for the participants was informed by the organograms available for the four targeted categories. Each public institution has an organizational structure that informs the types of positions, while for the legislature, members allocated to

Standing Committees are based on proportionality as informed by the standing rules of the House. The census method then identified members of the target group who met the conditions to participate in the study.

The research ethics committee of Tshwane University of Technology approved the survey protocol, measures, and procedures (Ethical Reference HREC Ref #: REC2023/12/0127). The procedures were designed for voluntary participation, and confidentiality was maintained throughout data collection. The study used a structured questionnaire for data collection. The questionnaires were distributed electronically to 201 participants using Google Forms, with 158 responses received, resulting in a 79% response rate.

The outcome variable was derived from the scale titled "to evaluate the roles and responsibilities of the Limpopo Provincial Treasury (LPT) regarding its oversight and governance of PFMA-compliant institutions", which consisted of six items (Figure 1). Each item was measured on a 5-point Likert scale ranging from 1 (strongly disagree) to 5 (strongly agree). Responses to the six items were summed to create a continuous outcome variable, with higher scores indicating stronger perceptions of the LPT's oversight and governance roles. The internal consistency of the scale was assessed using Cronbach's alpha coefficient, confirming the reliability of the combined items.

STATA (version 17) was used for the data analyses. The descriptive statistics assessed the proportions of the sample demographic characteristics and the oversight role of the provincial Treasury in improving financial controls in provincial government institutions within Limpopo province. The descriptive values were presented graphically. Fisher's Exact Test was performed to determine percentages and significant differences between socio-demographic groupings and the provincial Treasury's monitoring role. Items from the scale were added for each scale element and were presented as continuous variables. Cronbach's alpha coefficients were used to assess the reliability of the scales. A multiple linear regression model was used to predict the effectiveness of LPT's oversight role in improving financial controls by analyzing how various factors influence oversight outcomes.

Another multiple linear regression was conducted to evaluate the associations between the predictor variables (socio-economic profile) and the continuous variable related to the oversight role of the provincial Treasury in improving financial controls. The model used predictor variables such as age, highest qualification obtained, job/employment grade level, and number of years in current job grade level.

3. RESULTS

The study presents the results for the effectiveness of the oversight responsibilities of the South African National Treasury under the Public Finance Management Act. The socio-demographic profile of participants is summarized in Table 1.

Table 1. Socio-demographics of study participants

Variable	n (N = 158)	% (CI)
Age group		
18-35 years	16	10.1 (6.1-15.5)
36-45 years	47	29.7 (23.0-37.2)
46-50 years	53	33.5 (26.5-41.2)
51-60 years	32	20.3 (14.6-27.0)
61-75 years	10	6.3 (3.3-10.9)
Highest qualification		
Diploma	2	1.3 (0.3-4.0)
Degree	47	29.7 (23.0-37.2)
Honors	62	39.2 (31.9-47.0)
Master's	42	26.6 (20.2-33.9)
Ph.D.	5	3.2 (1.2-6.8)
Employment grade level		
Junior Management	20	12.7 (8.2-18.5)
Middle Management level	30	19.0 (13.5-25.6)
Senior Management level	68	43.0 (35.5-50.8)
Oversight Function	40	25.3 (19-32.5)
Number of years in the current grade level		
< 1 year	5	3.2 (1.2-6.8)
1-5 years	34	21.5 (15.7-28.4)
6-10 years	53	33.5 (26.5-41.2)
11-20 years	44	27.8 (21.3-35.2)
21-35 years	22	13.9 (9.2-20.0)

In terms of age, the largest proportion of participants fell within the 46-50 years category (33.5%, $n = 53$), followed by 36-45 years (29.7%, $n = 47$) and 51-60 years (20.3%, $n = 32$). Smaller proportions were observed among younger (18-35 years, 10.1%, $n = 16$) and older participants (61-75 years, 6.3%, $n = 10$). The sample was also of highly ed-

ucated participants, with the largest share holding an Honors degree (39.2%, $n = 62$), followed by a Degree (29.7%, $n = 47$) and a Master's degree (26.6%, $n = 42$). Collectively, postgraduate qualifications (Honors and Master's) accounted for nearly two-thirds of the sample, reflecting strong theoretical and conceptual expertise in public finance, governance, and administration. Regarding employment grade level, 43.0% ($n = 68$) of participants occupied senior management positions, while 25.3% ($n = 40$) were in oversight functions such as audit committees, boards of directors, and the legislature. Middle and junior management represented 19.0% ($n = 30$) and 12.7% ($n = 20$), respectively. The dominance of senior and oversight roles (68.3%) is appropriate given their direct responsibility for strategic implementation and monitoring of financial controls. Participants also reported considerable tenure in their current grade level. Most had served between 6-10 years (33.5%, $n = 53$) or 11-20 years (27.8%, $n = 44$), with smaller groups reporting less than 1 year (3.2%, $n = 5$) or 21-35 years (13.9%, $n = 22$). This stability reflects a workforce with extensive institutional knowledge and long-term engagement in financial oversight.

The study explored participants' perceptions of the effectiveness of the Limpopo Provincial Treasury (LPT) in executing its oversight and governance functions across PFMA-compliant institutions. Participants overwhelmingly indicated that the LPT's roles and responsibilities on oversight and governance were inadequately documented. A total of 75.31% of respondents (44.30% disagreed, 31.01% strongly disagreed) reported that there was no formal policy or framework outside the PFMA, while 70.26% (51.27% disagreed, 18.99% strongly disagreed) stated that the LPT's roles beyond the PFMA were unclear.

The adequacy of staff capacity and expertise was also perceived as insufficient, with 79.75% of participants (60.76% disagreed, 18.99% strongly disagreed) indicating that the LPT lacks the necessary human resource skills to perform its oversight functions effectively. This highlights a critical barrier to the proper implementation of governance and financial management responsibilities. It underscores the need for skills audits, targeted training, and strategic recruitment. Participants further highlighted deficien-

cies in monitoring and enforcement mechanisms. A majority, 77.85% (63.29% disagreed, 14.56% strongly disagreed), indicated that there were no approved protocols to guide oversight activities, and 70.89% (60.76% disagreed, 10.13% strongly disagreed) felt that LPT oversight did not improve compliance with financial prescriptions. This indicates that oversight activities are often conducted without clear objectives or standardized procedures.

The effective use of technology in oversight was similarly limited. Most respondents, 84.81% (56.33% disagreed, 28.48% strongly disagreed), reported that LPT did not adequately utilize technology, while 84.41% (53.80% disagreed, 31.01% strongly disagreed) indicated that protocols for the use of technology were lacking. This reflects a continued reliance on manual processes and a limited adoption of modern financial management systems, constraining efficient reporting and decision-making.

Continuous risk assessment and effective communication were also identified as weak points. A total of 80.38% of participants (66.46% disagreed, 13.92% strongly disagreed) perceived that risk assessments were not routinely conducted to guide oversight functions. Additionally, 74.68% of participants reported inadequate communication of oversight outcomes to stakeholders, highlighting the need for structured communication protocols to ensure transparency and timely corrective actions.

The results in Table 2 indicate that participants across all employment grades largely disagreed with statements regarding the LPT’s oversight and governance roles. Disagreement was highest among junior management (95.0%) and oversight functionaries (87.5%) on whether an approved documented policy or framework aligned with the PFMA actually existed, suggesting that guidance on operations related to oversight and governance may be unclear or inadequately communicated. Senior and middle management also expressed considerable disagreement, with rates exceeding 70%, indicating a shared perception of limited clarity in documented policies. A similar pattern was observed for the presence of monitoring and enforcement protocols intended to ensure compliance with financial prescriptions. Junior management (95.0%) and oversight functionaries (90.0%) were most likely to disagree, while senior and middle management again showed substantial disagreement ($\geq 70\%$). This reflects concerns across employment levels as to the implementation and effectiveness of the Treasury’s compliance mechanisms. In terms of the contribution of LPT’s oversight roles to improved compliance, disagreement remained high, with junior management (95.0%) and oversight functionaries (85.0%) expressing the strongest negative perceptions, and senior and middle management averaging 67% disagreement.

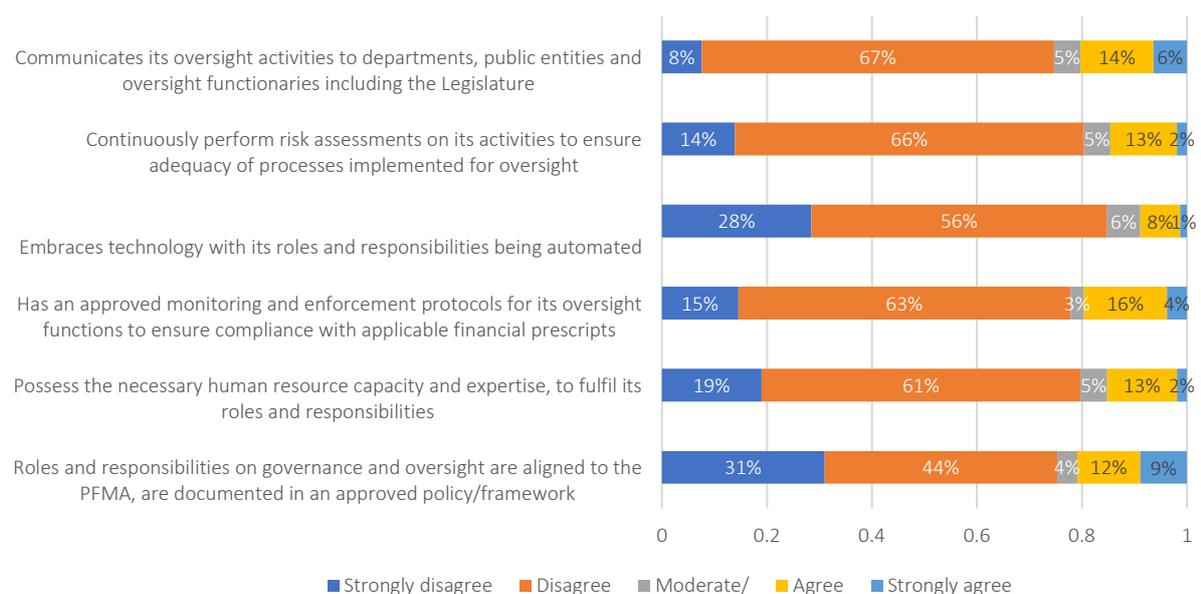


Figure 1. Perceived effectiveness of roles and responsibilities on oversight and governance by LPT

Table 2. Evaluating the roles and responsibilities of the LPT on oversight and governance by job/employment grade level

Roles and responsibilities of the provincial Treasury	N	Official Position	Disagree/Neutral	Agree	Fisher's Exact test (p-value)
Provincial Treasury roles and responsibilities on oversight and governance, which are aligned to the PFMA, are documented in an approved policy/framework	20	Junior Management	95.0%	5.0%	0.053
	30	Middle Management	70.0%	30.0%	
	68	Senior Management	73.53%	26.47%	
	40	Oversight Function	87.50%	12.50%	
Provincial Treasury has approved monitoring and enforcement protocols for its oversight functions to ensure compliance with applicable financial prescripts	20	Junior Management	95.0%	5.0%	0.036
	30	Middle Management	70.0%	30.0%	
	68	Senior Management	75.0%	25.0%	
	40	Oversight Function	90.0%	10.0%	
Provincial Treasury's effective implementation of its oversight roles and responsibilities contributes to improvements in compliance with applicable financial prescripts	20	Junior Management	95.0%	5.0%	0.019
	30	Middle Management	66.67%	33.33%	
	68	Senior Management	67.65%	32.35%	
	40	Oversight Function	85.0%	15.0%	

Note: A p-value of 0.05 indicates there is a 5% or lower probability that the observed data (or something more extreme) would occur under the null hypothesis.

Table 3 illustrates demographic attributes (independent variables) and oversight role in improving financial controls (dependent variable). The independent variables in the model are significantly predictive of oversight role in improving financial controls as determined by ANOVA statistics [$F(4, 153) = 4.55, p = 0.002$]. Moreover, the model's degree of accuracy in predicting the dependent variable was $R^2 = 0.106$, and the model's degree of accuracy in explaining the variance in the outcome variable was $\text{Adj } R^2 = 0.083$. This shows that the model may, in fact, predict the outcome variable very well. As shown in Table 3, age ($\beta = 2.78, P = 0.001$) was significantly positively associated with oversight role in improving financial controls. Consequently, older participants were more likely to agree with the need for an oversight role in improving financial controls than younger participants. The number of years in the current grade level ($\beta = -2.58, P = 0.001$) had a strong negative correlation with oversight role in improving financial controls.

4. DISCUSSION

The study aimed to investigate the effectiveness of the oversight responsibilities of the South African National Treasury under the Public Finance Management Act. Provincial treasuries are indispensable for the transparency and accountability of any public financial institutions within a province. Thus, the ability of a provincial treasury to effectively perform its oversight and governance roles and responsibilities is paramount. It is critical that any oversight and governance role undertaken by a provincial treasury be able to address the principles as envisaged in the Public Finance Management Act.

The lack of formal frameworks in provincial treasuries seriously weakens their oversight functions. Without clear policies and procedures that go beyond the general rules of the PFMA, treasuries often operate without consistent guidance. This leads to mixed and some-

Table 3. Linear regression (continuous outcome variable) – Oversight role in improving financial controls

Variables	β	Std. err.	t	P	95% CI
Age group	2.78	0.83	3.36	0.001	(1.15; 4.42)
Highest qualification	-0.81	0.85	-0.96	0.340	(-2.48; 0.86)
Employment grade level	-0.71	0.88	-0.81	0.418	(-2.45; 1.02)
Number of years in the current grade level	-2.58	0.74	-3.48	0.001	(-4.05; -1.12)

$R^2 = 0.106; \text{Adj } R^2 = 0.083; F_{(4, 153)} = 4.55; p = 0.002$

Note: $P < 0.05$ indicates significant predictor variables (socio-economic profile) and the continuous variables related to the oversight role.

times conflicting practices (Monyepao, 2017). This gap not only reduces their ability to enforce compliance but also erodes stakeholder confidence in the Treasury's ability to manage finances wisely (Libala, 2014). Formal frameworks establish a solid foundation for defining roles, decision-making authority, and accountability mechanisms. These elements are crucial for reducing the risks of mismanagement, fraud, and corruption (Sari, 2023). Furthermore, such frameworks help build capacity by identifying necessary skills and enabling targeted training programs for treasury staff. This addresses a significant challenge to effective financial oversight in the South African public sector (Madue, 2013; Msindwana & Ngwakwe, 2022). Therefore, creating and implementing well-defined, approved frameworks is essential for strengthening treasury governance and ensuring adherence to sound financial management practices.

The clear positive link between age and stronger agreement with oversight roles suggests that experience and maturity enhance the understanding of the complexities and significance of financial oversight within provincial treasuries. Older participants, who have dealt with more governance challenges, may better recognize the need for careful oversight to ensure accountability and effective financial management (Ramutsheli & Janse van Rensburg, 2015). On the other hand, the negative relationship between years in the current grade level and views on effective oversight could mean that staying too long in the same position, without enough professional growth or changes in governance frameworks, might cause complacency, fatigue, or doubt about the effectiveness of current oversight mechanisms (Monyepao, 2017). This shows the important need for ongoing capacity development, adjustments to changing financial management practices, and renewal of oversight bodies through training, rotations, and hiring new talent to maintain effectiveness (Ajam & Fourie, 2014; Msindwana & Ngwakwe, 2022). Additionally, the generational dynamics within oversight teams should be used to combine experienced insights with fresh ideas from younger professionals, creating a comprehensive and adaptable oversight environment.

It is critical for a provincial treasury to develop strict monitoring and enforcement processes to facilitate proper financial management, ensure accountability, and guarantee prudent use of public money (NT, 2000). These processes offer a systematic and ongoing review of budget execution, expenditure trends, and adherence to financial norms and laws, such as the Public Finance Management Act (PFMA) and the Municipal Finance Management Act (MFMA). By requiring timely and accurate monthly and quarterly reporting, provincial treasuries can identify deviations from budgets in good time, highlight under- or over-spending, and institute corrective action before issues escalate (Al-Mulla & Bradbury, 2020). Effective monitoring also enables early warning systems, allowing for intervention at an early stage and reducing the likelihood of financial mismanagement or systemic breaches of financial regulations. At the same time, strong enforcement provisions such as the power to withhold funds or suspend financial delegations guarantee that departments and municipalities continue to be accountable and sensitive to oversight.

Robust oversight mechanisms directly contribute to enhanced transparency in the use of public resources, which is a cornerstone for building and maintaining public trust (Janda & Masango, 2024). By instituting rigorous internal controls, timely financial reporting, and continuous risk assessments, provincial treasuries can detect irregularities early, promote accountability, and prevent financial mismanagement that often compromises service delivery (Petraşcu & Tieanu, 2014; Ogunsola et al., 2021). Transparency achieved through effective oversight not only deters corrupt practices but also fosters a culture of openness and responsiveness within government institutions (Bolatito, 2023). Enhanced transparency further empowers citizens and oversight bodies alike to hold officials accountable, in turn driving improvements in the efficiency and effectiveness of public services (Zioło et al., 2019). Ultimately, the assurance that funds are properly managed and allocated translates into tangible improvements in social outcomes, thereby fulfilling the core mandate of public sector institutions to serve the community equitably and sustainably (Msindwana & Ngwakwe, 2022).

CONCLUSION

The study aimed to investigate the effectiveness of oversight responsibilities carried out by the Limpopo Provincial Treasury under the Public Finance Management Act (PFMA), highlighting significant challenges faced in South Africa's public sector governance. Findings indicate a strong link between ineffective oversight and pervasive issues such as corruption, maladministration, and inefficient use of scarce resources. A notable majority of participants emphasized the absence of a formal documented oversight framework within the Provincial Treasury, coupled with deficiencies in staff capacity, monitoring, enforcement mechanisms and the use of technology. These shortcomings contribute to poor financial controls and compliance within provincial government institutions, hindering efforts to improve accountability and service delivery. Importantly, the study identifies that older officials tend to be more supportive of oversight roles, while longer tenure in the same position correlates with less positive perceptions, suggesting the need for continuous motivation and capacity building at all levels. The results further show that the oversight responsibilities of the Limpopo Provincial Treasury (LPT) under the PFMA are perceived as inadequately implemented and weakly institutionalized. The majority of participants (over 70%) disagreed that formal policies, monitoring mechanisms, or technological tools exist to guide oversight and governance functions, reflecting systemic gaps in policy clarity, enforcement, and capacity. Furthermore, 79.8% of respondents indicated that staff expertise was insufficient to support effective financial oversight. The regression analysis confirmed that age and experience were significant predictors of perceptions toward effective financial oversight ($F(4,153) = 4.55, p = 0.002$). Older and more experienced participants were more likely to view oversight roles as necessary for improving financial controls, while tenure in current positions negatively influenced such perceptions.

The findings highlight critical institutional weaknesses in the design and execution of oversight within the Provincial Treasury. The absence of formal frameworks limited human capacity, and the underutilization of technology collectively hinders the effective enforcement of financial accountability. Strengthening institutional capacity through clear policy frameworks, continuous skills development, and digital transformation is essential to enhance the Treasury's oversight effectiveness and ensure compliance with PFMA provisions.

By situating these findings within the broader discourse on governance and accountability, the study reinforces calls for strengthened institutional frameworks that integrate both structural and human resource considerations to enhance financial management reforms. The study highlights urgent areas warranting intervention to boost oversight effectiveness in provincial governments. It recommends the development and formal adoption of comprehensive, clear oversight frameworks that align with the PFMA and articulate roles, responsibilities, monitoring standards, and enforcement protocols. Investing in continuous training and strategic recruitment is advocated to build a pool of competent officials capable of navigating complex financial management environments. Additionally, embracing modern technologies for reporting, risk assessment, and communication is essential to transition from manual, fragmented processes to integrated, transparent systems. Such reforms are imperative not only to improve compliance and financial controls but also to restore public confidence, which is vital for sustainable governance in Limpopo and across South African provinces.

Overall, the study offers a valuable evidence base for advancing financial governance reforms in South Africa's public sector. By articulating the perceptions of officials tasked with oversight and by highlighting key barriers to effective oversight, it provides actionable knowledge that can guide both policymakers and public managers. The findings emphasize that good governance is not solely a function of legislation but also requires well-designed frameworks, skilled human capital, and supportive systems to ensure that public resources are managed responsibly and efficiently. Strengthening these components will enhance transparency, accountability, and service delivery, addressing historic governance weaknesses and contributing toward improved socio-economic outcomes for citizens.

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