

**UNCTAD-Intergovernmental Working Group of Experts on
International Standards of Accounting and Reporting**

**Workshop on the practical implementation of International Public Sector
Accounting Standards**

Tuesday, 3 November 2015
Room XVIII, Palais des Nations, Geneva
Morning Session

**Current status of standard-setting of International Public
Sector Accounting Standards (IPSAS) and priority areas for
further development**

Presented by

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The Role of the Accountancy Profession in PFM

Alta Prinsloo

Executive Director, Strategy & COO

UNCTAD-ISAR Workshop on Practical
Implementation of IPSAS

November 3, 2015

Geneva, Switzerland

The Bar Continues to Rise

Citizens' raised expectations

+

Pressure on national budgets

+

Additional demands as a result of GFC

=

Greater need for sound PFM



GOOD PUBLIC FINANCIAL MANAGEMENT? GOOD PUBLIC SERVICES.



ACCOUNTABILITY. NOW.

www.accountability-now.org

ACCOUNTABILITY. NOW. A campaign for:

**HIGH-QUALITY
PUBLIC SECTOR
FINANCIAL REPORTING**

**MORE INFORMED
GOVERNMENT
DECISION MAKING**

**EFFECTIVE, EFFICIENT
PUBLIC SECTOR
SPENDING**

**BETTER QUALITY
PUBLIC SERVICES**

**ENHANCED
TRANSPARENCY
AND ACCOUNTABILITY**

**INCREASED
TRUST IN
GOVERNMENT**

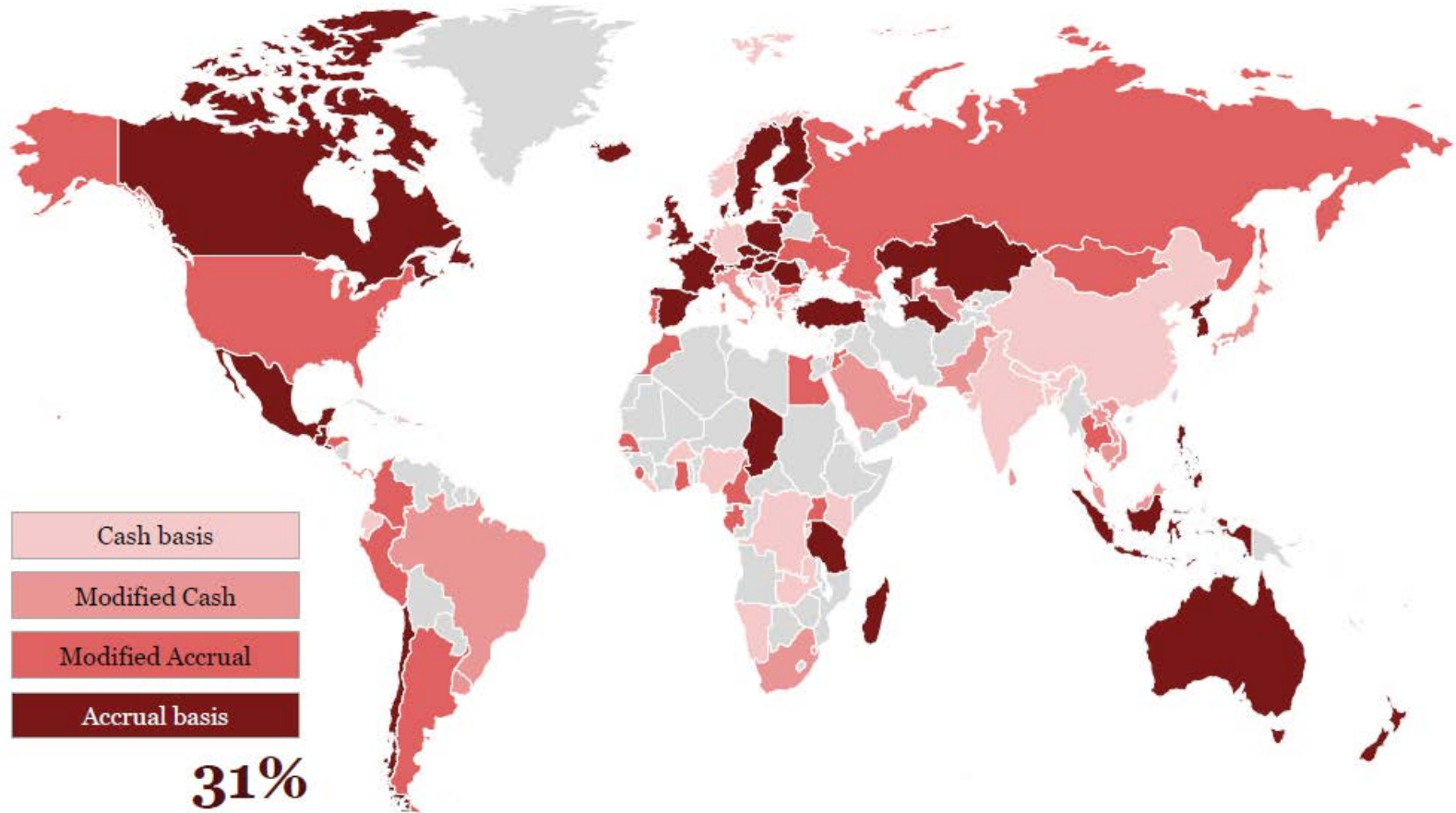


Visit accountability-now.org for more information.
#AccountabilityNow

International Public Sector Accounting Standards

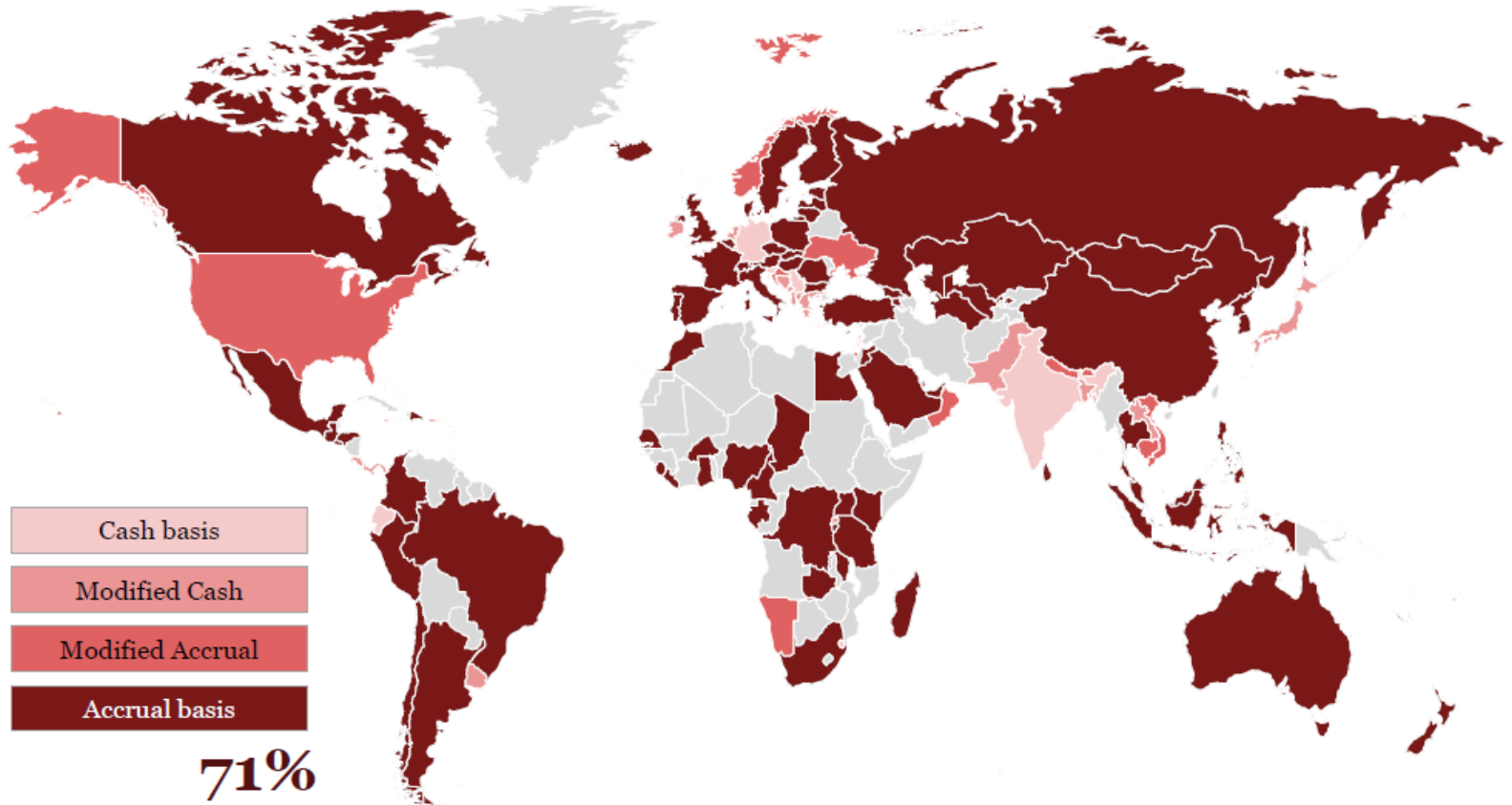
- High-quality, decision-useful, easy-to-access, **accrual-based** financial information is the cornerstone of sound PFM
 - IPSAS is the only globally accepted accrual-based public sector financial reporting standards
 - Provide for the disclosure of all assets, liabilities, and contingent liabilities
 - Is vital for assessing the true economic implications of PFM
 - Encourages government leaders to make decisions driven by matters other than short-term political incentives.
- Public Sector Financial Management Transparency and Accountability: The Use of International Public Sector Accounting Standards—IFAC *Policy Position Paper #4*

Current State of Play



Source: PWC Global Survey on Accounting and Reporting by Central Governments (2015)

Expected in 5 Years



Source: PWC Global Survey on Accounting and Reporting by Central Governments (2015)

The Role of the Accountancy Profession

“PFM reform is the ultimate public interest issue for the accountancy profession” – Warren Allen, IFAC Past President

The Accountancy Profession—Actions at the Global, Regional and National

- Global
 - IFAC
 - International Public Sector Accounting Standards Board (IPSASB)
 - International Organization of Supreme Audit Institutions (INTOSAI)
- Regional
 - Regional Organizations and Accountancy Groupings in the private and public sectors
- National
 - Professional Accountancy Organizations
 - Court of Audits / Supreme Audit Institutions

A Global Campaign

- A global campaign
- Supported by a broad coalition
- To:
 - Raise awareness
 - Facilitate partnerships
 - Support capacity building
- Can be replicated at the regional and national level

The screenshot shows the IFAC website's 'Accountability. Now.' campaign page. The header includes the IFAC logo, the text 'International Federation of Accountants', and the tagline 'Strengthening Organizations, Advancing Economies'. Navigation links for 'ABOUT IFAC', 'IFAC GLOBAL KNOWLEDGE GATEWAY', and 'INDEPENDENT STANDARD-SETTING BOARDS' are visible. A sidebar on the left lists various resources like 'Publications & Resources', 'News & Events', and 'Membership & Compliance Program'. The main content area features the title 'Accountability. Now.' followed by three paragraphs of text explaining the campaign's goals and the coalition behind it. A quote from Faye Choudhury, Chief Executive Officer of IFAC, is included. A 'Getting involved' section provides contact information and a link to the Twitter hashtag #AccountabilityNow.

Global Platforms for Knowledge Sharing

Global Knowledge Gateway

Your portal to global accountancy knowledge, resources and news

Accountability. Now. Your portal to better public sector financial reporting

Mosaic Your portal to global accountancy development



IPSASB—Implementation Support

- "[A Closer Look at:](#)" series
- Resources
 - [IPSAS 33, First-time Adoption of Accrual Basis IPSAS](#)
 - [The Importance of Accrual-based Financial Reporting in the Public Sector](#)
 - [Study 14—Transition to the Accrual Basis of Accounting: Guidance ...](#)
- [Introduction to IPSAS](#) Train-the-trainer
- [IPSAS and Accrual Accounting News](#)

At the Regional Level

The screenshot displays the FEE website interface. At the top left is the FEE logo. To its right, the text reads "Fédération des Experts-comptables Européens" and "Federation of European Accountants". Below this is a navigation bar with links: Home, About FEE, Membership, Policy Areas (highlighted), Publications, Newsletters, Events, Search, and Extranet. The main content area is titled "Public Sector Policy Group". On the left is a sidebar menu with categories: Corporate Reporting, Audit & Assurance, Public Sector (expanded to show EPSAS), Tax Policy, SME/SMP, Professional Ethics & Competences, Corporate Governance & Company Law, Environmental, Social & Governance, Anti-Money Laundering, and Qualification & Market Access. The main content features a portrait of Thomas Mueller-Marques Berger, identified as the Chair. A descriptive paragraph explains the group's focus on public sector financial reporting and auditing. Below this is a "Related links" section with a link to a project titled "Getting involved in public sector assurance". A "Latest Publications" section lists three items with their dates: a roundtable on 29/05/2015, an information paper on 27/03/2015, and the project link on 27/03/2015. A "See all publications" link is provided at the bottom of this section. The footer contains the full name of the organization, its address (Avenue d'Auderghem, 22-28/8 | B-1040 Brussels), contact information (Tel: +32 (0)2 893 33 60), and a note that the site is developed by Allitude. It also includes links for Disclaimer, Copyright, and Legal Notice.

At the National Level

- PAOs
 - Advocate
 - Trusted advisor to government
 - Capacity builder
- Professional accountants
 - Important links in the financial reporting supply chain
 - Protectors of the public interest





Are you?