



International
Federation
of Accountants®

ACCOUNTABILITY. NOW.

www.accountability-now.org

Accountability. Now. Enhancing Public Financial Management

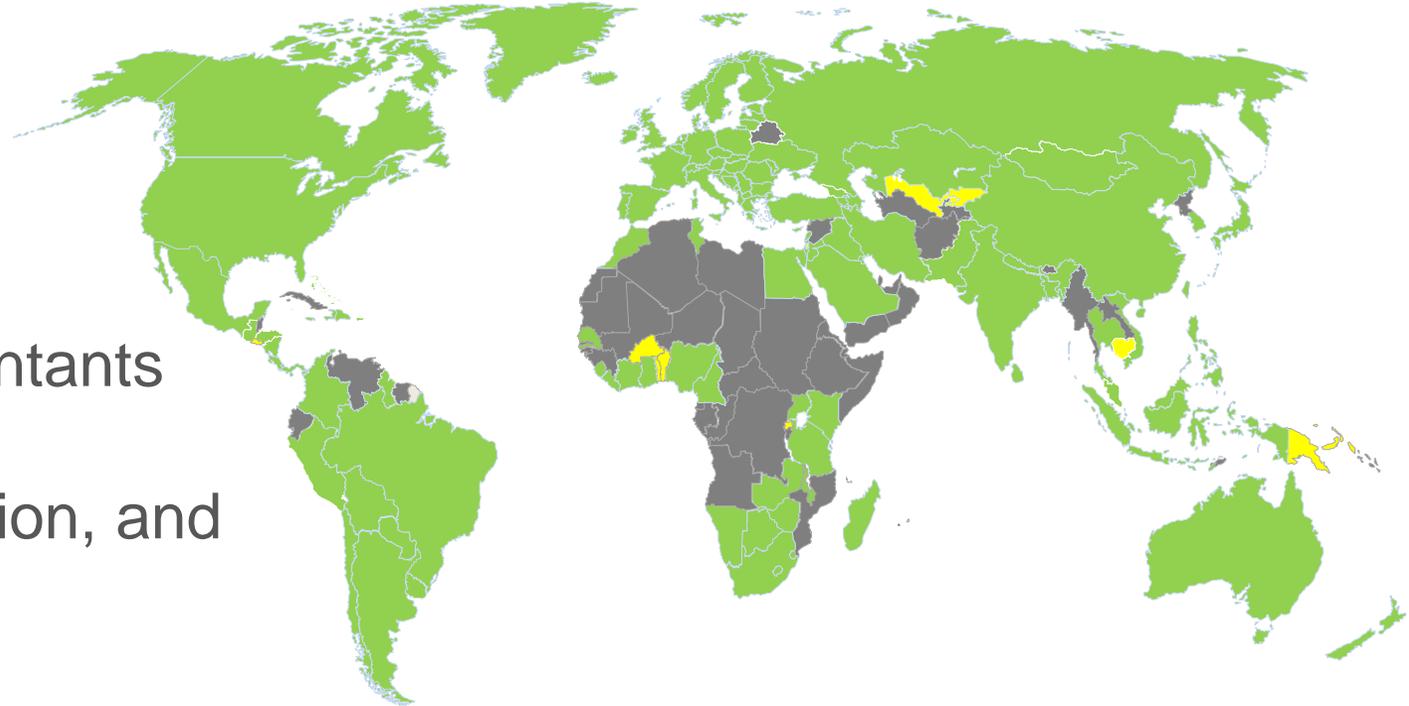
Vincent Tophoff
Lead IFAC's Accountability. Now. Initiative

13th OECD CESEE SBO Meeting

Paris, 6-7 July 2017

IFAC—A Global Profession

- Founded 1977
- 175+ members organizations
- 130+ countries & jurisdictions
- 2.84 million professional accountants in public practice, commerce & industry, **public sector**, education, and not-for-profit sector
- Public interest focus



The Bar Continues to Rise

Bar for sound Public Financial Management (PFM) continues to rise



Raised expectations of citizens



Sustainable Development Goals



Pressure on national budgets



Global Financial Crisis / Sovereign Debt Crisis

Accountability. Now.



GOOD PUBLIC FINANCIAL MANAGEMENT? GOOD PUBLIC SERVICES.



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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

Accountability. Now.

- A global campaign for enhanced public financial reporting
 - Supported by a broad coalition
 - Replicated at the regional and national level
- Main areas of focus
 1. Raising Awareness
 2. Facilitating Public-Private Partnerships
 3. Building Capacity Public Sector Accountancy Capacity

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1. Raising Awareness

- AN Newsletter – 1,500 plus subscribers
- Conferences, etc.
- Website – Global Knowledge Gateway, IFAC, MOSAIC
- Reports – three in 2017
 - Accrual Practices and Reform Experience in OECD Countries
 - The Status of Public Sector Financial Reporting and PAO Membership in Francophone Africa
 - Accrual Practices & Reform Expectations in the Caribbean
- Public Sector Financial Accountability Index



2. Facilitating Partnerships

- Governments (Ministries of Finance, Accountants General, Auditors General)
- Professional Accountancy Organizations
- Regional Organizations and Acknowledged Accountancy Groupings
- Accounting firms
- Donor organizations – UK DFID, World Bank
- Civil society organizations – GIFT
- Economic groupings – CEMAC, WAEMU



3. Building Public Sector Accountancy Capacity

- The power of roundtables
 - Build public—private partnerships
 - Establish the accountancy profession as trusted advisors to government
 - Equip Accountants Generals, Auditor Generals and their staff to move from adoption to implementation through knowledge sharing
 - Give rise to communities of interest

Ghana
May 2015

Senegal
Oct 2015

UAE
Nov 2015

Caribbean
Apr 2016

Ethiopia
Mar 2016

Madagascar
Oct 2016

3. Building Public Sector Accountancy Capacity

- DFID-Funded IFAC PAO Capacity Building Program
 - **Ghana:** Roadmap to implement IPSAS
 - **Nigeria:** Enhanced education, training, and professional qualification, including public sector component, for the Nigerian College of Accountancy
 - **Rwanda:** Enhanced Certified Accounting Technician qualification to respond to government demand for 5,000 accounting technicians over five years
 - **Uganda:** Roadmap to deliver training to finance personnel at all levels of government
 - **Zimbabwe:** Enhanced public sector accountancy capacity to support IPSAS adoption and implementation (collaborating with AFROSAI-E)
 - **MOSAIC Foundations Project**

The screenshot shows a news article on the accountingtoday.com website. The article title is "IFAC Receives \$8.2M from U.K. to Develop National Accounting Organizations". The date is April 14, 2014, and the author is Michael Cohn. The article text states that the International Federation of Accountants (IFAC) has received £4.995 million (\$8.256 million) in funding from the UK's Department for International Development (DFID) to strengthen professional accounting organizations in 10 developing countries. Below the article is a section for "THE Accountant" briefing service, which includes a navigation menu with options like Front Page, News, Features, Country Reports, Blogs, Comments, Conferences & Awards, and Digital Ed. There are also buttons for "Subscribe" and "Register for a free trial".

Fundamentals Right

- Solid public financial accounting and reporting
- Public Sector Financial Accountability Index

PS Financial Accountability Index: Aims

- Undertaken jointly by IFAC and CIPFA, with the Zurich University of Applied Sciences (ZHAW) as knowledge partner
- Objective to stimulate PFM reform, especially focused on improving public financial accounting and reporting



PS Financial Accountability Index: Content

- Index will provide an accurate and actual picture of the quality of public sector financial reporting around the globe
- In particular the extent of accrual accounting and IPSAS adoption
- In addition, the Index aims at gaining a better understanding of PFM reforms

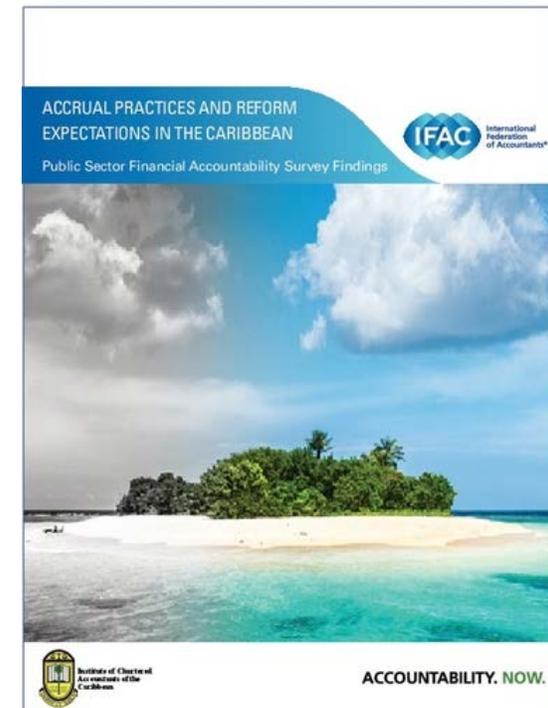
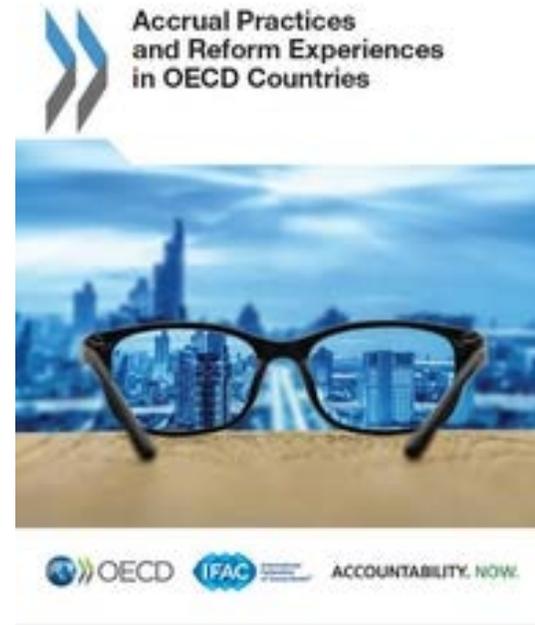
PS Financial Accountability Index: Scope

- Our Index focuses on the quality of externally reported public financial information
- The International Budget Partnership's Open Budget Survey primarily focuses on the transparency of public financial information
- A future perceived usefulness index would also include opinions on how useful the public financial information is that they receive

PS Financial Accountability Index: Quality Assurance

Structured process:

- Existing data / reports as basis
- Invitation to national standard setters to complete
- Review by IFAC/CIPFA/ZHAW team
- National standard setters to comment on discrepancies
- IFAC/CIPFA/ZHAW team to decide and publish
- Open to interim adjustments



PS Financial Accountability Index: Outputs

- Main output will be a *publicly available database*, providing information on a country by country basis that will be regularly updated
- There will also be *regular summary reports* with interim updates
- The initial focus will be on *central government level*, expanded subsequently to cover state/provincial and local levels

Get Involved



Are you?