International Federation of Accountants®

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Public Private Partnership in Audit – Win-Win Collaborations?

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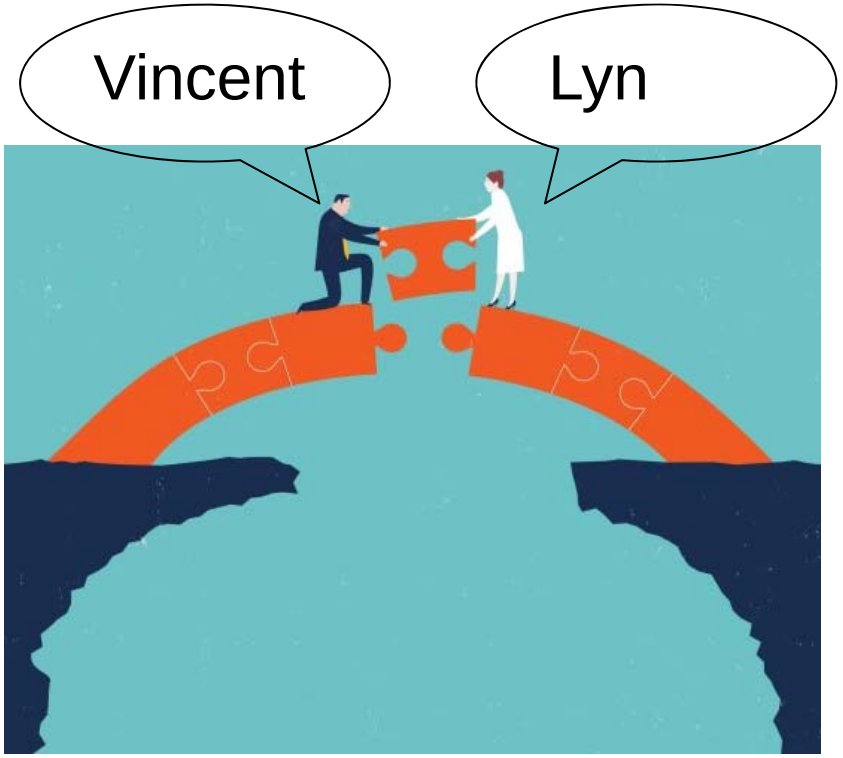
Public Private Partnership in Audit – Win-Win Collaborations?

- **International level:**
  - INTOSAI / PASAI
  - ***IFAC***
  - Global Accountancy Profession
- **National level:**
  - SAI
  - Professional Accountancy Organization (PAO)
  - National Accountancy Profession



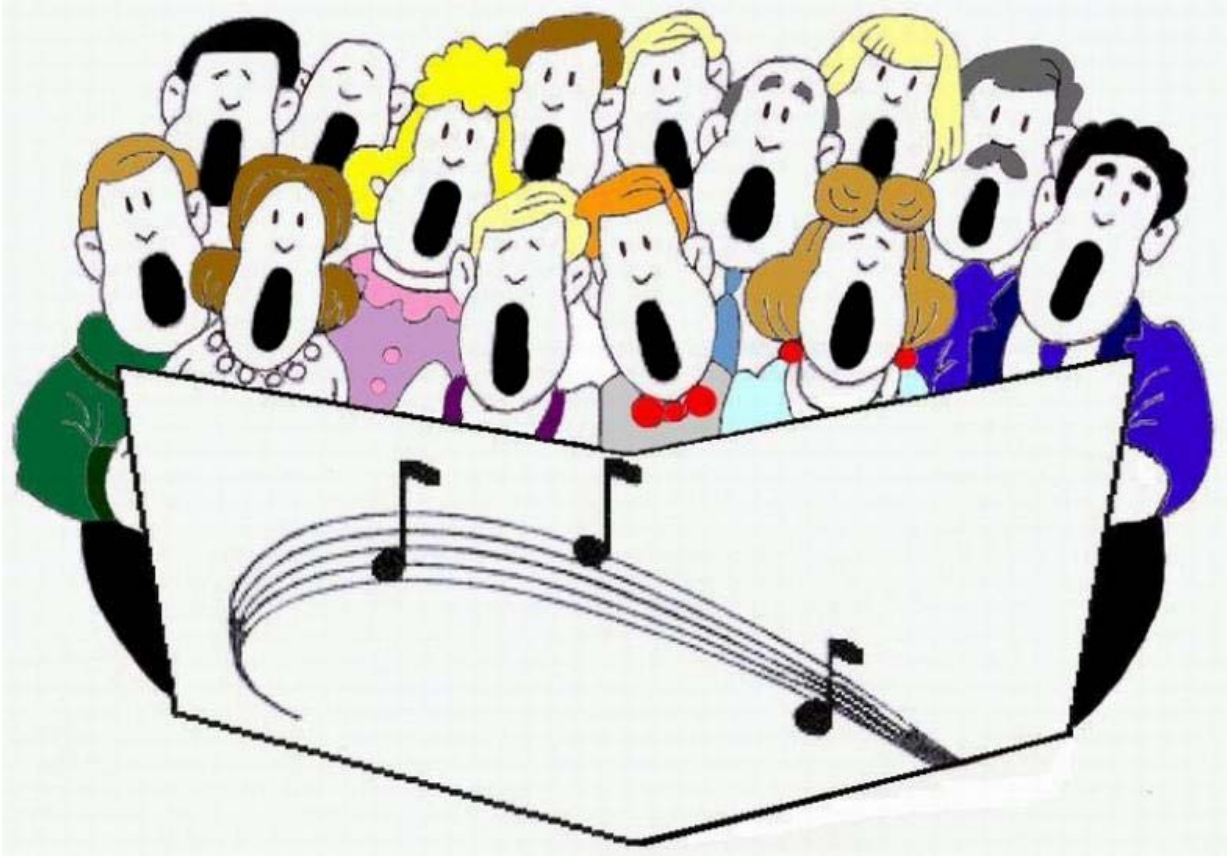
International Federation of Accountants (IFAC)

- Global organization of the accountancy profession
- 175 member bodies and associates in 130 countries
- 3 million professional accountants in public practice, commerce, industry, financial services, the public sector, education, and the not-for-profit sector
- ***Public interest focused***

What IFAC Does

- ***Establish & promote adherence to high quality professional standards***
- Further adoption and implementation of standards
- Support global development of accountancy profession
- Provide a global voice and promotes the value of professional accountants worldwide
- Help its members support PAIBs and SMPs

PPP: Singing from the Same Sheet



Ethical Standards for Professional Accountants

- Professional accountants
- Both in the public sector and private sector
- Bound by a code of ethics for professional accountants
- Typically based on the IFAC / IESBA Code of Ethics for Professional Accountants

Educational Standards for Professional Accountants

- Professional accountants
- Both in the public sector and private sector
- Typically certified
- Along the lines of the standards of the International Accounting Education Standards Board

Technical Standards for Professional Accountants

- ***IPSASs***, developed by the International Public Sector Accounting Standards Board (IPSASB)
- ***ISAs*** and other pronouncements of the International Auditing and Assurance Standards Board (IAASB)
- Other technical IFAC guidance in the areas of ***governance, risk management, internal control, integrated reporting, sustainability***, etc.

Good Governance in the Public Sector: An International Framework

- To ensure public sector entities
  - Achieve their intended outcomes
  - Act in the public interest

Accountability. Now.

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

Accountability. Now.

At the national level—Advocacy

- Make public statements
- Start a campaign
- Establish a coalition
- Promote a legal framework for sound PFM
- Support adoption and implementation of IPSAS

Get involved

- Visit the Accountability. Now. webpage
- Download the Accountability. Now. brochure
- Sign up for the Accountability. Now. Partner Briefing
- Contact Accountability. Now. staff with your ideas and suggestions!

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Partner Briefing

February 2016

Keeping you informed about the Accountability. Now. campaign.

Do you know anyone who would like to receive this Partner Briefing? Please contact us to be added to our distribution.

The Accountability. Now. campaign is an initiative of the International Federation of Accountants® (IFAC®) to promote high-quality financial reporting by governments to improve transparency and accountability. The coalition is executed through partners who support the campaign's ambitions. They include professional accountancy firms, international bodies, and civil society organizations.

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2016 Planning Priorities

Among our 2016 priorities are:

- Attracting new **Accountability. Now.** partners and adopting a declaration to which partners can subscribe;
- With our Organisation for Economic Co-operation and Development (OECD) partner, conducting an **Accountability. Now.** survey among OECD countries to describe and analyze accounting systems, highlight issues pertinent to reform, and showcase good practice;
- In conjunction with the Chartered Institute of Public Finance and Accountancy (CIPFA) and International Public Sector Accounting Standards Board® (IPSASB®), developing the first phase of an **Accountability. Now.** Index to examine the level and progress of global public sector accruals-based accounting implementation; and
- Raising awareness, developing partnerships, and building capacity through organizing regional **Accountability. Now.** events, and by participating in relevant partner events.

Focus on Abu Dhabi

At the opening of the **Accountability. Now.** event in Abu Dhabi in November last year, our host, Abu Dhabi Accountability Authority

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Strengthening Organizations, Advancing Economies

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