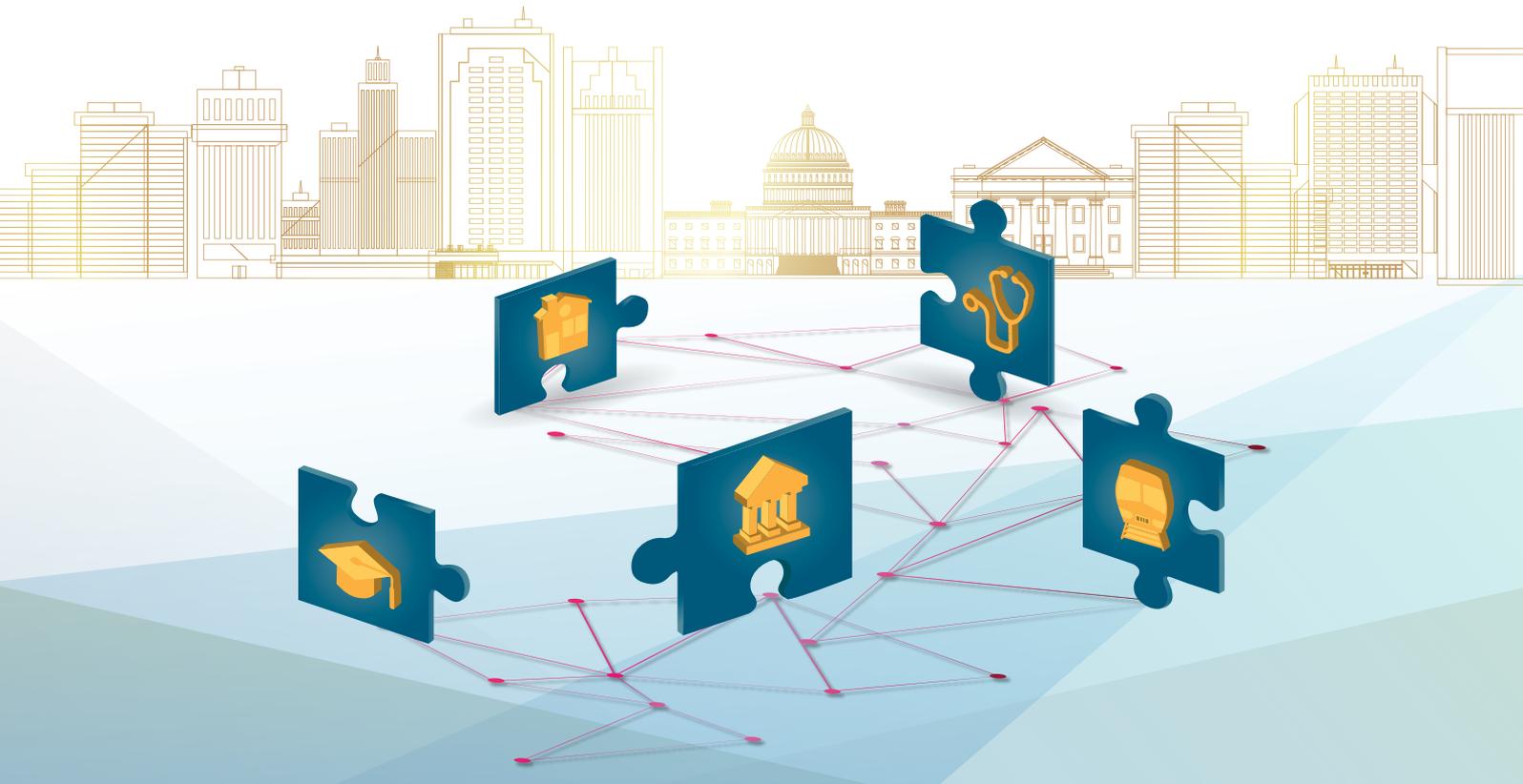


## Professional Accountancy Organisations ENGAGING WITH THE PUBLIC SECTOR

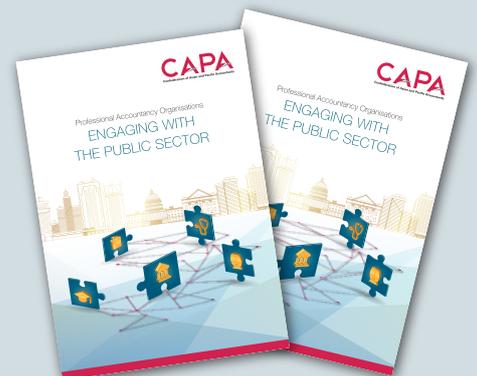


Strong public financial management (PFM) is essential for the provision of high-quality services by governments to its citizens. Strong PFM also helps to address wastage due to inefficiency, maladministration, fraud and corruption. Findings from a survey commissioned by CAPA indicated that significant specific improvements in PFM are possible, improvements that the accountancy profession could greatly assist with. Yet in many countries around the world, the profession's engagement with the public sector in this regard is often limited and occasionally non-existent.

Based on the public interest angle, professional accountancy organisations (PAOs) would generally be expected to lean towards taking actions that improve PFM and hence engaging more with the public sector. *PAOs – Engaging with the Public Sector* examines how PAOs can help improve PFM by increasing engagement with the public sector.

### WHERE TO OBTAIN THE PUBLICATION?

The publication is available on the CAPA website in electronic format and can be downloaded at no charge. Printed copies can be requested from the CAPA Secretariat.



# WHAT IS IN THE PUBLICATION?

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The publication aims to identify the current extent and nature of PAO engagement with the public sector, and to encourage PAOs to consider increased engagement. To help understand the situation and develop propositions, CAPA surveyed its members and some other PAOs in the region covering a total of 30 PAOs across 24 jurisdictions. The analysis of the survey responses revealed **seven key messages**.

Advice and ideas are provided as to how PAOs might respond to these messages, with roles in:

- Creating demand - in that it needs to be demonstrated to the public and governments that well educated and trained finance personnel working within the public sector are essential; and
- Providing supply - in that PAOs are equipped to attract, educate and train such personnel, and provide support and services that encourage on-going membership.

## Key messages from the survey

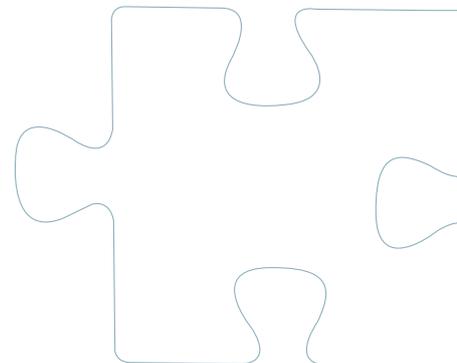
- 1** Few professionally qualified accountants operate in the public sector.
- 2** The public sector lags in the implementation of internationally recognised standards, especially in accounting.
- 3** Consolidated 'whole-of government' financial statements are rare in the public sector.
- 4** Strong political will is required to bring about improvements in PFM.
- 5** Most PAOs focus on the private sector, and engagement with the public sector is limited.
- 6** PAOs in developing and emerging economies are uncertain about how to engage with the public sector.
- 7** Global and regional accountability bodies can help PAOs engage with government.

# WHO SHOULD USE THE PUBLICATION?

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This publication provides PAOs with suggestions on how they might respond to the identified key messages and the actions they can take to further engagement with the public sector.

Other stakeholders who want to understand the situation and assist PAOs in engaging with the public sector may also find this publication useful.



The Confederation of Asian and Pacific Accountants (CAPA) is recognised by the global accountancy profession, represented by the International Federation of Accountants (IFAC), as a regional organisation representing national PAOs in Asia Pacific. CAPA's mission is to develop, coordinate and advance the accountancy profession in the region by, inter alia, contributing to the formation and growth of sustainable accountancy organisations.

This publication is also endorsed and recommended by IFAC to all existing and aspiring PAOs around the world.

