



PERSPECTIVES FOR
THE FUTURE

**FINCOP &
EDUCOP**

SMART INTERACTIVE TALK

**International Public Sector
Financial Accountability
Index: Challenges and
Trends of PSA**

October 6, 2021

CFRR»»

**Centre for Financial
Reporting Reform**



WORLD BANK GROUP

Centre for Financial Reporting Reform (CFRR)
Governance Global Practice, The World Bank

Address: Praterstrasse 31, 1020 Vienna, Austria

Web: www.worldbank.org/cfrr

Email: cfrr@worldbank.org

Phone: +43-1-217-0700

PULSAR

The Public Sector Accounting and Reporting Program

Web: www.pulsarprogram.org

SMART INTERACTIVE TALK

**International Public Sector Financial
Accountability Index: Challenges and
Trends of PSA**

October 6, 2021

CONTEXT

Accrual accounting reporting, which means recording the economic substance of transactions when they occur regardless of the occurrence of their respective cash settlement, is fundamental to good decision making, transparency and accountability.

In June 2021, IFAC and CIPFA published the updated International Public Sector Financial Accountability (IPSFA) Index. The main goal of the Index is to collect, verify, and analyze current financial reporting bases and frameworks used by federal and central governments around the world. It also provides an overview of public sector accounting (PSA) and reporting trends.

Analyzing data captured by the Index, this 2021 status report provides an update on the progress made since 2018 in implementing accrual-based reporting. It gives a snapshot of the position in 2020 and looks ahead by using currently available data to forecast the position in 2025 and provide indicative projections of the position in 2030.

The main objectives of this webinar are: (i) present the key findings of the 2021 IPSFA Index status report; (ii) discuss the common challenges and lessons learned associated with the PSA and IPSAS implementation reforms; (iii) discuss the role of the Multilateral Development Agencies.

The event will be simultaneously translated into Albanian, Bosnian/Croatian/Serbian, and Russian.

LOCATIONS AND TIME

- **08:00** – Washington DC
- **14:00** – Belgrade, Podgorica, Pristina, Sarajevo, Skopje, Tirana, Vienna, Zagreb
- **15:00** – Chisinau, Kyiv, Minsk
- **16:00** – Baku, Tbilisi, Yerevan

AGENDA | WEDNESDAY, OCTOBER 6, 2021, 14:00 (CET)

Opening Remarks

14:00

Dmitri Gourfinkel | Senior Financial Management Specialist, PULSAR FinCoP Task Team Leader, The World Bank (Moderator for the event and panel)

Daniel Boyce | Practice Manager, Governance ECA region, The World Bank

14:10

2021 IPSFA Index status report: key findings and next steps

Ian Carruthers | IPSASB Chair, Chair CIPFA Standards

14:40

Implementing accrual accounting: Main challenges and lessons learnt

Andreas Bergmann | Professor of Public Finance and Director, Public Sector, ZHAW School of Management and Law, Switzerland; former Chair of IPSASB

14:55

Panel: The role of the Multilateral Development Agencies

Akmal Nartayev | Senior Financial Management Specialist, Asian Development Bank

Arman Vatyan | PULSAR Program Manager and Governance Focal Point for Central Asia, The World Bank

Livia Shinn Strakova | EPSAS Team, European Commission, EUROSTAT

Sage De Clerck | Senior Economist, Fiscal Affairs Department, International Monetary Fund

15:45

Questions & Answers

Jose Simon Rezk | Senior Financial Management Specialist, PULSAR EduCoP Task Team Leader, The World Bank

15:55

Closing remarks

Arman Vatyan | PULSAR Program Manager and Governance Focal Point for Central Asia, The World Bank

16:00

End of Virtual Workshop

BIOS OF THE SPEAKERS AND MODERATORS

(in order of appearance)



DMITRI GOURFINKEL

Senior Financial Management Specialist, PULSAR FinCoP Team Leader,
The World Bank

Dmitri Gourfinkel is a Senior Financial Management Specialist at the World Bank's Governance Global Practice and has 16 years of professional experience in public financial management and fiduciary compliance in a number of countries. Before joining the Bank in 2007, he held several posts in both national and sub-national governments in Mexico, including Adviser to the Minister of Finance, Chief Adviser to the Deputy Treasurer of the Federation, and Chief Adviser to the Auditor General of Mexico City. Dmitri is a Certified Public Accountant by Mexican Institute of Charter Accountants and holds a master's degree in Public Administration from the Maxwell School of Citizenship and Public Affairs at Syracuse University. Dmitri is the Task Team Leader of the PULSAR Community of Practice on Financial Reporting.



DANIEL BOYCE

Practice Manager, Governance ECA region, The World Bank

Daniel Boyce is Practice Manager for Eastern Europe and Central Asia in the World Bank's Governance Global Practice. His unit covers 11 countries in Eastern Europe, South Caucasus and Central Asia. He is a Certified Public Accountant (CPA) and holds a Bachelor's degree in Accounting from Florida A&M University and a Masters and Ph.D. in Political Science from the University of California, Los Angeles (UCLA). Previously he managed the World Bank's financial management unit for Latin America and the Caribbean. Mr. Boyce is responsible for overseeing quality in the World Bank's Governance work, including operational financial management work and the capacity building activities in public sector management. Themes addressed by the Governance practice include those related to Justice Reform, State Owned Enterprises and Public Financial Management, among others. He also has leadership of regional initiatives related to Public Expenditure Management and Public Sector Accounting.



IAN CARRUTHERS

IPSASB Chair, Chair CIPFA Standards

Ian Carruthers became Chair of the International Public Sector Accounting Standards Board (IPSASB) in 2016, having been a Board Member since 2010. As a Board Member he led IPSASB's work on Long Term Financial Sustainability and alignment between IPSASs and Government Finance Statistics. IPSAS issued during Ian's chairmanship so far include those on Social Benefits and Financial Instruments. Currently in his second term (2019 – 2021), Ian has now been reappointed as IPSASB Chair for a third term through to the end of 2024. After joining HM Treasury from PricewaterhouseCoopers in 1999, Ian played a key role in the UK Government's transition from cash to accrual budgeting and reporting, in particular leading its Whole of Government Accounts programme. He joined CIPFA in 2006. As part-time Chair, CIPFA Standards, Ian has been involved in all these aspects of the Institute's activities, including leading its work on the Role of the Public Services CFO, and the development of the International Framework for Good Governance in the Public Sector in partnership with IFAC.



ANDREAS BERGMANN

Professor of Public Finance and Director, Public Sector, ZHAW School of Management and Law, Switzerland; former Chair of IPSASB

Andreas Bergmann is a Full Professor of Public Finance and Director Public Sector at the Zurich University of Applied Sciences, School of Management and Law since 2002. He was Chair of the International Public Sector Accounting Standards Board (IPSASB) from 2010 until 2015, after serving the board as a public member since 2006. He is a member of the Swiss Accounting Standard Setter for the Public Sector (SRS-CSPCP) since 2009, and a member of the European Commission Accounting Advisory Group since 2010, both ongoing. In 2010, Mr. Bergmann was a Visiting Professor at Victoria University in Wellington, New Zealand. He is a scientific advisor on PFM reforms in Switzerland, Europe, Central Asia, Latin America, South East Asia, and to various international organizations. From 2003 to 2009, he was the Scientific Advisor for the public sector accounting reforms at the federal and state level in Switzerland. He was also a member and later Chair of the advisory committee for GFSM2001/ESA95 implementation in Switzerland. In 1999, he joined Zurich University of Applied Sciences as a Senior Lecturer and became a Full Professor in 2002. Mr. Bergmann started his career as a business consultant before joining the Ministry of Education of the State of Zurich as a Project Manager for NPM Reforms/Head of Controlling. He holds a diploma from Lancaster University, and a master's degree and a Ph.D. from St. Gallen University.



AKMAL NARTAYEV

Senior Financial Management Specialist, Asian Development Bank

Joined ADB as a Senior Financial Management Specialist in October 2017. Mr. Nartayev has been financial management focal for ADB's Central and West Asia Region projects since 2018. Mr. Nartayev has more than 20 years of work experience, including 12 years of professional experience in Big Four auditing firms providing advisory services in Almaty, London, Moscow, and Nur-Sultan offices. Mr. Nartayev is a national of Kazakhstan. He completed his MBA from Tulane University, A.B. Freeman Business School in 2000. He also completed his Bachelor's degree in Business Management from Tashkent State Technical University in 1998. Akmal is a certified Project Management Professional (PMP) with PMI (USA), ACCA fellow member of Association of Chartered Certified Accountants (UK), Chartered Financial Analyst (CFA) designation holder by CFA Institute (USA), statutory appraiser and member of Chamber of Professional Appraisers of Kazakhstan.



ARMAN VATYAN

PULSAR Program Manager and Governance Focal Point for Central Asia, The World Bank

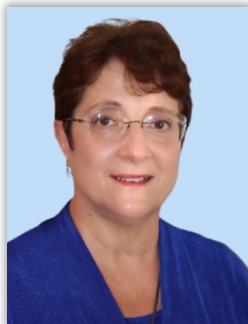
Arman Vatyán, a UK and Canadian chartered accountant, is PULSAR Program Manager and a World Bank Governance Global Practice Focal Point overseeing the implementation of the World Bank's Governance activities in Central Asia including the financial management work program. He has more than 20 years of experience in leading critical financial management initiatives and reforms, including in public sector and corporate accounting and financial reporting, public internal and external audit, financial management information system (FMIS) and public internal control in 24 countries in the Europe and Central Asia, Latin America and Middle East and North Africa regions. He also leads the PEMPAL Internal Audit Community of Practice of 23 countries (since 2008) and other successful regional PFM programs. Prior joining the World Bank he worked at KPMG providing corporate governance, strategic planning, MIS, restructuring, acquisition, and privatization advice to governments and large public interest entities. He has around 20 years teaching experience at ACCA courses and as visiting lecturer at universities, regional and MBA programs.



LIVIA SHINN STRAKOVA

EPSAS Team, European Commission, EUROSTAT

Livia Shinn Strakova works on EPSAS, European Public Sector Accounting Standards, at the European Commission - Eurostat. Her work focusses on promoting the importance of harmonised accruals-based accounting, while working closely with experts in the EU Member States to develop principles, structures and processes for EPSAS, as well as developing impact studies. She has previously worked mainly in accounting and financial management in the private sector in the UK and in the Slovak tax administration. Her academic background was in economy, finance and management and she holds an MBA.



SAGÉ DE CLERCK

Senior Economist, Fiscal Affairs Department, International Monetary Fund

Sagé has been at the IMF since 2004 and is currently a senior economist in the Public Financial Management Division, after spending twelve years in the Statistics Department. Prior to joining the Fund, Sagé has worked at the South African Reserve Bank in the Government Finance Statistics Division, compiling GFS, doing fiscal analysis to inform policy decisions, and collaborating with National Treasury in fiscal reporting reforms. She has been involved in several projects to improve accounting and fiscal reporting, as well as GFS for various countries throughout the world. She largely contributed to collaborative work to harmonize accounting and statistical guidelines for the public sector. She also conducted several GFS and public sector debt statistics courses and seminars, as well as partnering with individual economists in the IMF to assist with their fiscal files. She is the primary drafter and editor of Government Finance Statistics Manual, 2014 and she is an IMF observer and contributor to the work of the International Public Sector Accounting Standards Board. She holds an Honors degree in Economics and a Diploma in Higher Education from the North-West University in South Africa, as well as a Diploma in Mathematical Modeling of Derivative Instruments from the University of South Africa. She also completed a course in Financial Programming at the Kennedy School of Government at Harvard..



JOSE SIMON REZK

Senior Financial Management Specialist, PULSAR EduCoP Task Team
Leader, The World Bank

Mr. José Rezk holds a master's degree in Strategic Management and Technology and university degrees in Business Administration and Accounting. He has also earned an Executive Certificate in Public Policy from the Kennedy School of Government at Harvard University. He holds several international certifications in accounting and auditing, including Certified Internal Auditor (IIA), Certified Information Systems Auditor (ISACA) and Certified Fraud Examiner (ACFE). José has over 20 years of work experience in Financial Management and Auditing, including 15 years at the World Bank. In his more recent role as Financial Management Coordinator for Central America, he oversaw the PFM and fiduciary aspects of the project portfolios for Costa Rica, El Salvador, Guatemala, Honduras, Nicaragua and Panama. Previously, he served as Financial Management Specialist for several countries in Latin America and he was based both in Argentina and Honduras Country Offices. He has led several PFM studies including national and sub-national PEFAs, and more recently he led the organization of regional knowledge and learning conferences as CReCER and Cuentas Claras. He supported the engagement with the Latin-American Network of Government Accountant Generals (FOCAL) focused on strengthening Public Sector Accounting. His pre-Bank experience includes working for the private sector (IT industry) as well as for the public sector in Argentina. He currently works in the Centre for Financial Reporting Reform (CFRR) in Vienna on Public Sector Accounting and Corporate Finance Reporting related work. He is the TTL of the PULSAR EduCoP.

THE PULSAR PROGRAM IS

MANAGED BY


CO-FUNDED BY



CFRR 
**Centre for Financial
Reporting Reform**



 **Federal Ministry
Republic of Austria
Finance**

 Schweizerische Eidgenossenschaft
Confédération suisse
Confederazione Svizzera
Confederaziun svizra

Swiss Confederation

Federal Department of Economic Affairs,
Education and Research EAER
State Secretariat for Economic Affairs SECO