



PULSAR Smart Interactive Talk “Accounting Education in the Public Sector: international experiences and PAO engagement 19 May 2022

**CAPA: SHARING REGIONAL INITIATIVES TO SUPPORT PAOs
IMPROVE PUBLIC FINANCIAL MANAGEMENT
Sumita Shah, Executive Director**



www.capa.com.my



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Confederation of Asian and Pacific Accountants (CAPA)

Our Mission

To enhance the
value of the
accountancy
profession in
Asia Pacific by:

Contributing to the development of
Professional Accountancy Organisations (PAOs)

Promoting ethical values and the benefits of
high-quality accounting, reporting and
assurance

Speaking out as a voice of the accountancy
profession

CAPA's Public Sector Position Statement

Supports and encourages high-quality financial reporting in the public sector:

- prepared on accrual-based accounting standards
- audited based on international audit standards

Desired outcome:

- Robust financial reporting equal to the private sector
- Better information for decision-making

Calls for governments to make this happen

**CAPA
recognises PAOs
have a role to play
and therefore sets
out to support
them**

Public Sector Series

Improving Financial Management
THE EIGHT KEY ELEMENTS OF PFM

ATTRACTING AND RETAINING
FINANCE PROFESSIONALS
IN THE PUBLIC SECTOR
The role of professional accountants
and other stakeholders

Professional Accountancy
ENGAGING THE PUBLIC SECTOR
CASE STUDY 1:

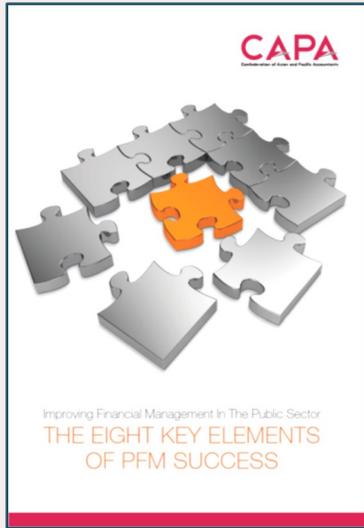
Professional Accountancy
ENGAGING THE PUBLIC SECTOR
CASE STUDY 2:

Professional Accountancy
ENGAGING THE PUBLIC SECTOR
CASE STUDY 3:

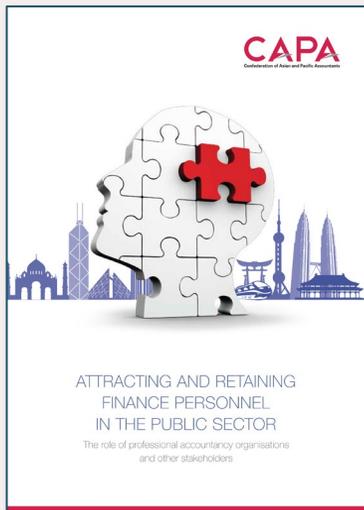
Professional Accountancy Organisations
EXTENDING ACTIVITIES INTO THE PUBLIC SECTOR

CAPA
Confederation of Asian and Pacific Accountants

Publications: Eight Key Elements and Attracting and Retaining



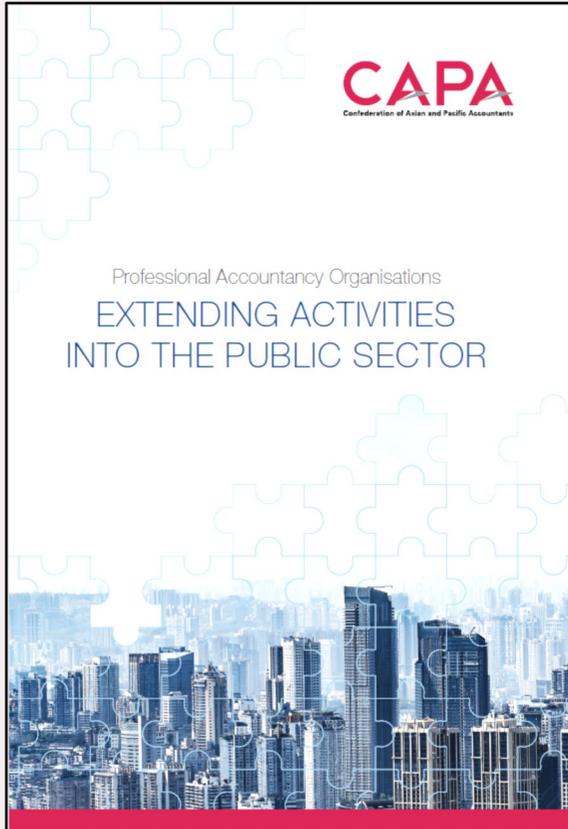
- Assists PAOs understand, and converse with, the public sector
- Guides discussions around the eight identified elements:
 - ✓ The Climate for Reform
 - ✓ Governance – the Legal and Institutional Framework
 - ✓ Governance – The Values System
 - ✓ Capacity and Capability
 - ✓ Fiscal and Policy Framework
 - ✓ Performance Management
 - ✓ Reporting
 - ✓ Scrutiny and Assurance



Focuses on the issues involved in ensuring the public sector has **adequate capacity** and **appropriate capability** in respect to **people**.

- Examines the roles all stakeholders have to play. In respect to Academia, includes roles in:
 - ✓ Educational programs - to cultivate and train public sector finance personnel
 - ✓ Advocacy – to be an independent and credible voice calling for high-quality public sector financial management

Publication: Extending Activities



- Identifies and describes the activities that a PAO could undertake to properly engage in the public sector, including activities that:
 - ✓ Influence the demand for sufficient and appropriately skilled finance personnel to support good PFM
 - ✓ Create the supply to meet the demand, and provide life-long support

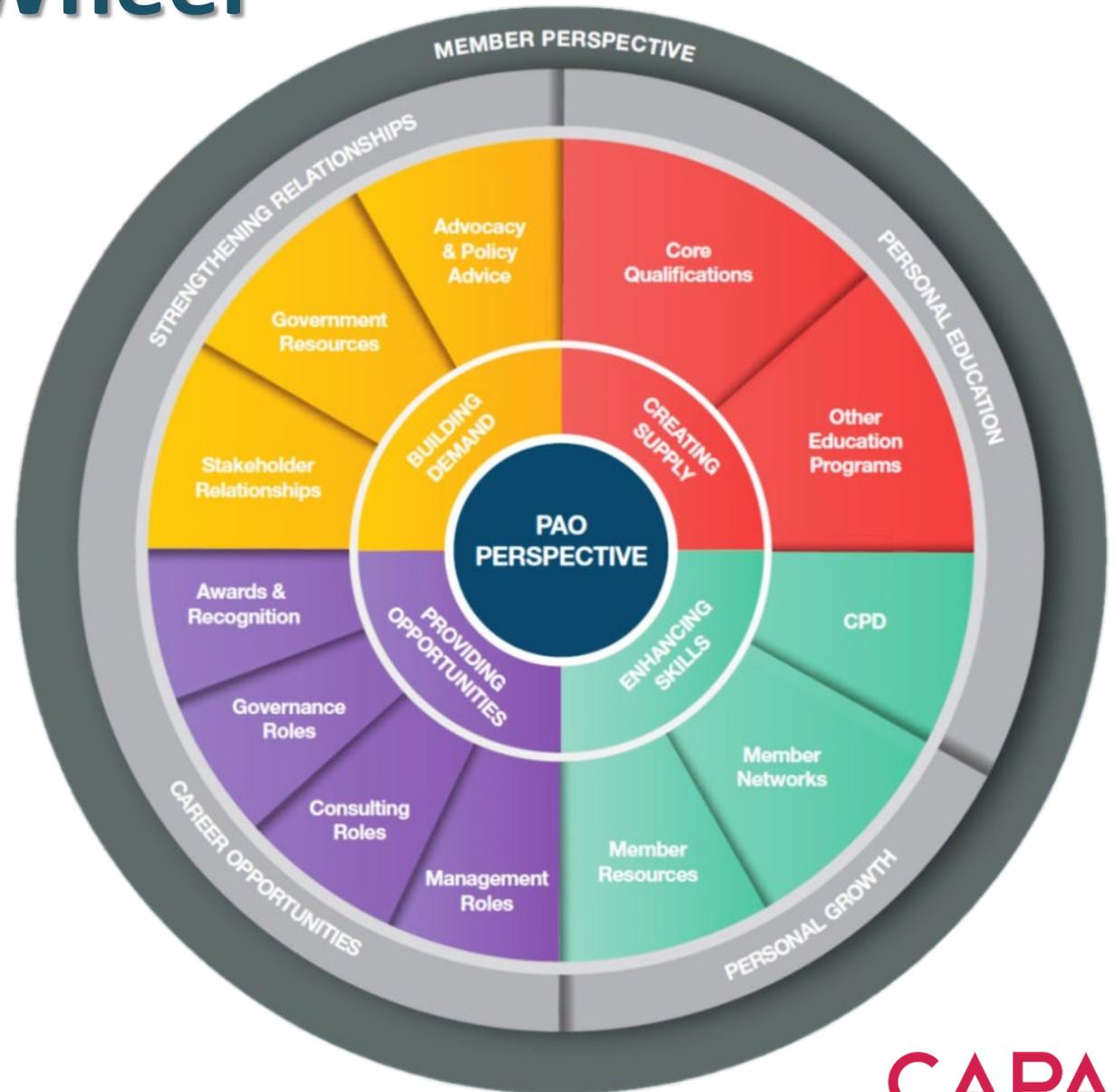
Public Sector Activity Wheel™

The member perspective aligns the activities to the viewpoint of the individual:

- Personal education
- Career opportunities
- Personal growth
- Strengthening relationships

The PAO perspective aligns the activities to the following four (4) categories of strategic focus (and given the purpose of this publication, these are used as the basis hereafter):

- Creating supply
- Providing opportunities
- Enhancing skills
- Building demand



Creating Supply



Range of options

I. Core Qualification

- a) Offer existing qualification (eg ICAEW)
- b) Public Sector Module (eg ICMAB, ICAP, ICA Ireland)
- c) Develop a PS Specific Qualification (CIPFA, CA Sri Lanka, PIPFA)

II. Other Education Programs

- a) Specific Certificate Programs (examples include)
 - i. Senior Executive Advance Finance and Accounting Program (CPA Canada)
 - ii. Certificate course on Public Finance and Govt Accounting – (ICA India)
 - iii. IPSAS Certificate – (ACCA, CIPFA)

Decisions regarding what to offer, will depend on

- ✓ the existing qualifications, skills and competences within the government
- ✓ what the government needs going forward
- ✓ the level of investment required

Other relevant CAPA publications / Projects



- Professional Qualification Guide
- Can be applied to both professional accountants (PAs) and accounting technicians (ATs)
- Sets out the features for designing and administering effective professional qualification programs

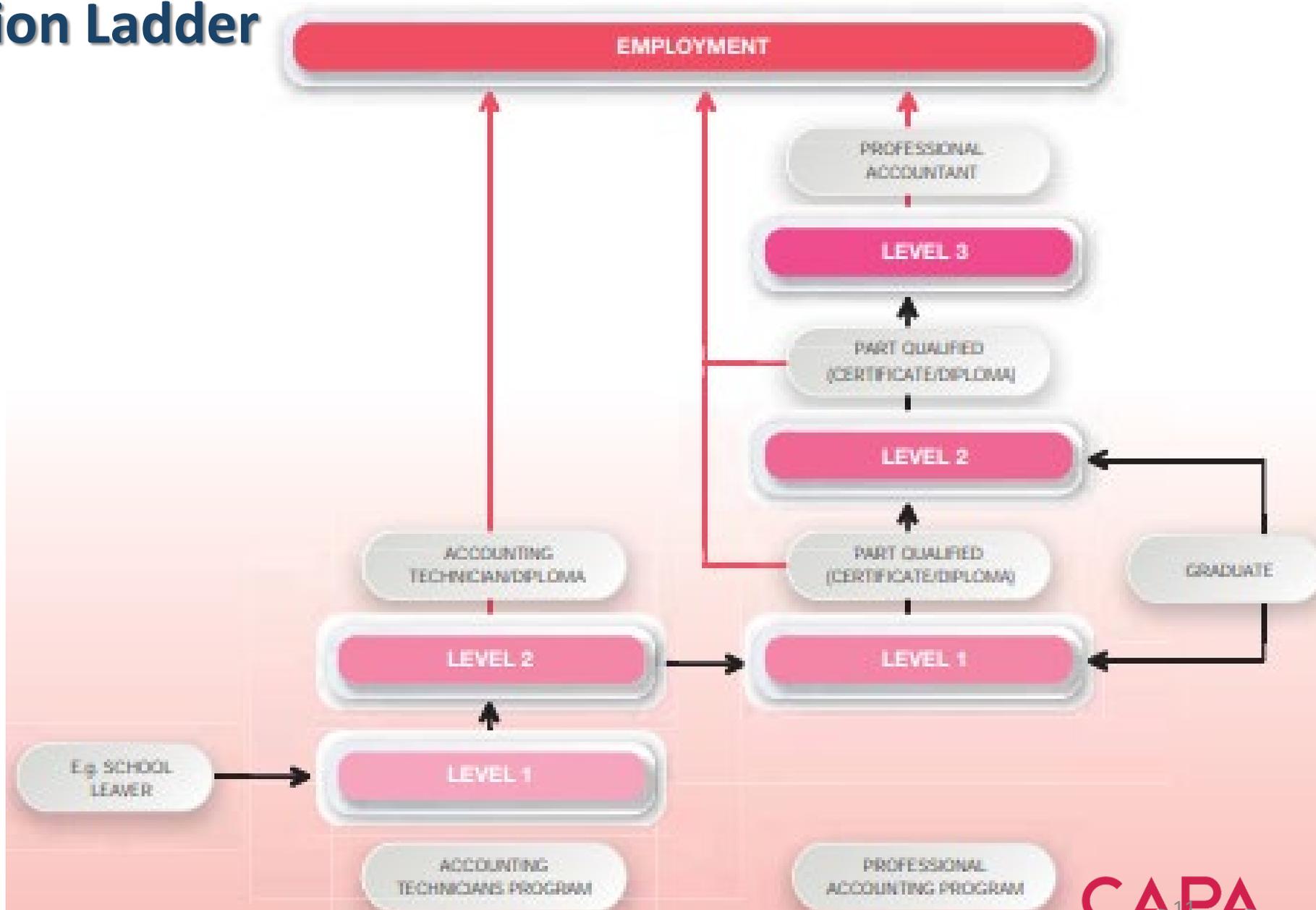


- Accounting Technicians
- Two publications explore:
 - ✓ why ATs are an important component of the accountancy profession
 - ✓ the key features of operational arrangements and programs
 - ✓ opportunities for existing PAOs and their members
- Current CAPA-led project is examining 'Achieving AT Recognition'

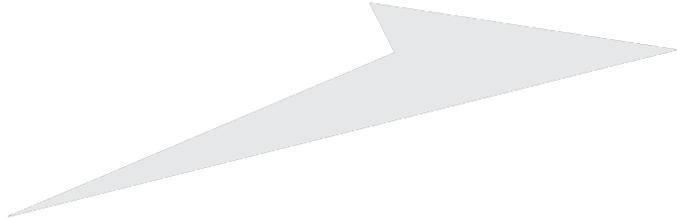
The Qualification Ladder

A 'qualification ladder' opens up opportunities to all and widens access to the profession, often supporting social mobility and helping to narrow the gender equality gap.

The 'qualification ladder' opens up entry and exit routes and minimises barriers to qualifications.



Key Messages



Improving PFM is in the spotlight:

- ✓ The public is demanding increased transparency and accountability
- ✓ This requires robust governance, frameworks (standards) and reporting

Many stakeholders have a role to play:

- ✓ Accountancy profession
 - CAPA – advocate, inspire and support
 - PAOs – influence demand; provide supply
- ✓ Universities can assist with both demand and supply

The ‘people’ aspect is crucial:

- ✓ Adopting international standards is important
- ✓ Implementing needs the right quantity and quality of people, with appropriate skills
- ✓ Universities play a key role



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CAPA publications can be found at:

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