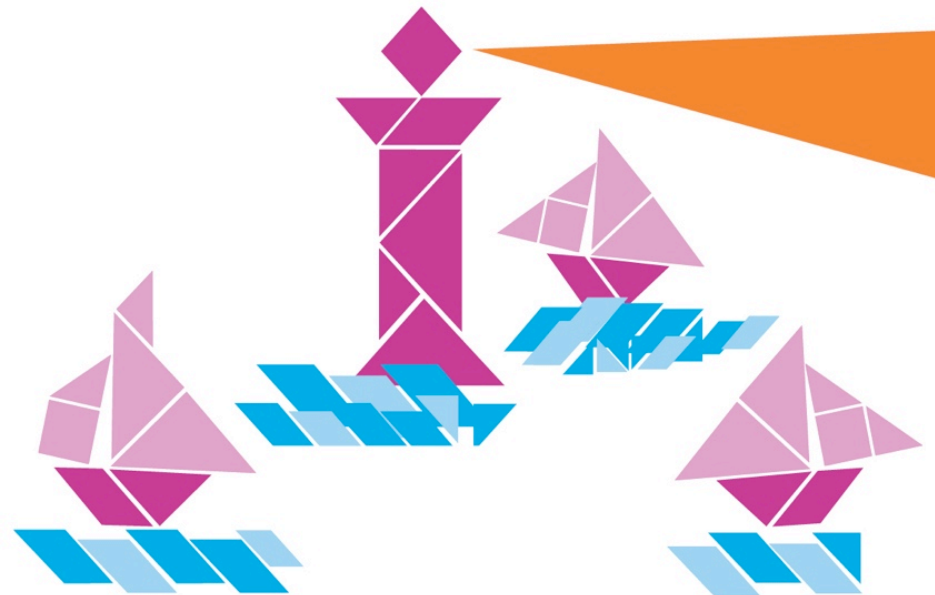


Good Governance in the Public Sector

CIPFA's Approach

Claire Lake, CPA-CA, MBA, CRMA, CPFA
Emilie Wilcox, MBA, CIA, CCSA, CRMA
CIPFA North America



Introductions



- **Claire Lake, CPA-CA, MBA, CRMA, CPFA**
- Over 20 years in financial management and accounting related services
- Breadth of expertise, from review and transformation of the CFO function within organizations to the development and implementation of financial management governance structures, including financial policy instruments and supporting tools



- **Emilie Wilcox, MBA, CIA, CCSA, CRMA**
- 14 years in financial control
- Worked in various industries, including public sector, financial services, construction, defence, not-for-profit and food & beverage
- Focused on providing risk and performance management, internal audit and business transformation solutions

CIPFA in summary...

- 125 year heritage
- 14,000 members and 3,000 students in 100+ countries
- 230 staff and 1,300 active volunteers
- Professional body for people in public finance
- Working with public services, national audit agencies, accounting firms where public funds are managed
- Develops professional, technical and ethical accounting standards
- Influences public policy
- Produces well received thought leadership material and comment

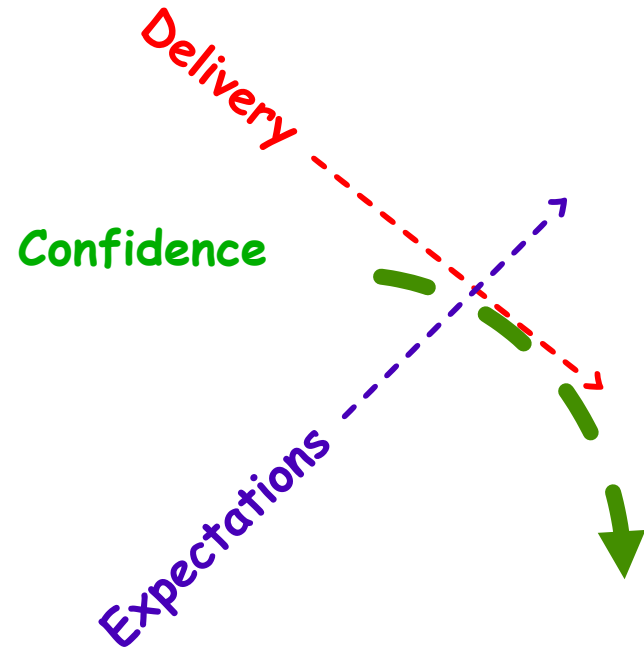


Public Sector Challenges



Why now?

- A future of bigger, bolder, badder and less predictable change
- Aggregation of solutions increasing complexity and opportunity
- Speed of change in demand and supply side
- More and more informed/active customer/stakeholder interactions
- “Black Swans”

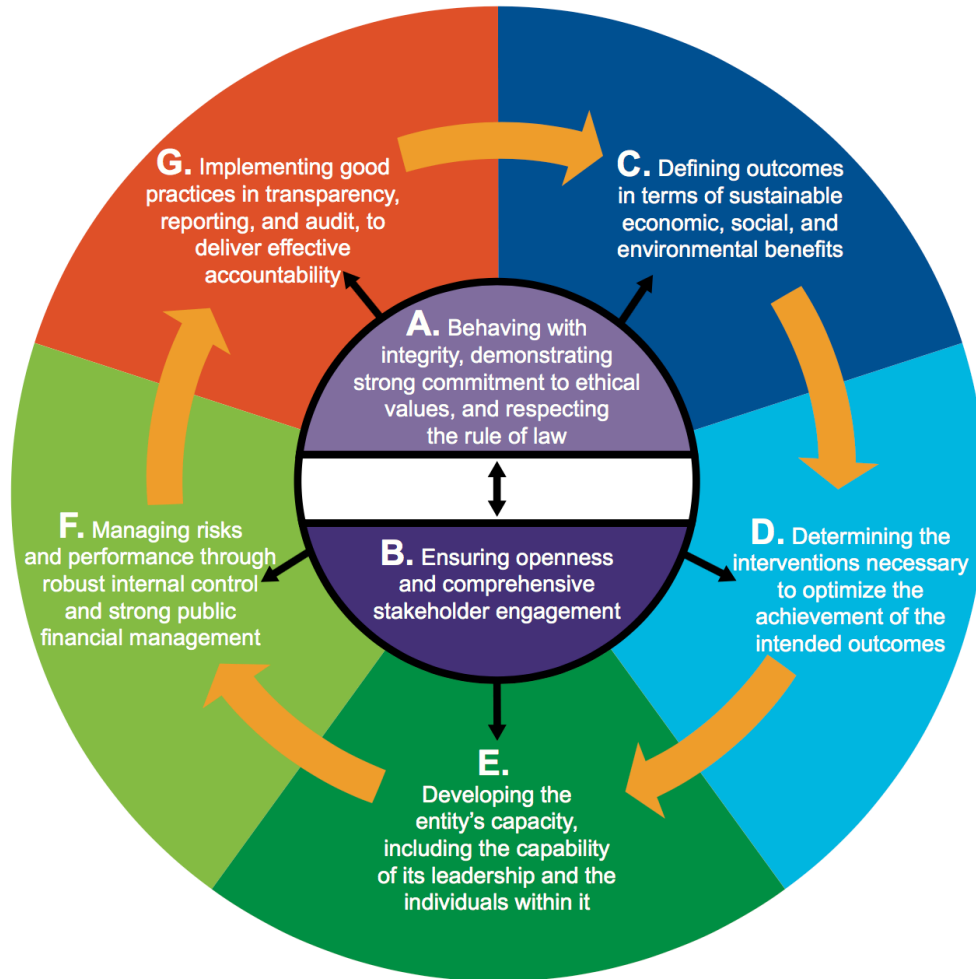


What is good governance?

The fundamental function of good governance in the public sector is to ensure that entities achieve their intended outcomes while acting in the public interest at all times.



Good Governance Principles



From IFAC and CIPFA Paper – quote it.

Guidelines on Implementation

A. Behaving with integrity,
strong commitment to
ethical values

- Public service values
- Mandate of key senior committees
- “Tone from the top”



Guidelines on Implementation

B. Ensuring openness in stakeholder engagement

- Feedback on programs
- Integrity of negotiation
- Open Government



Guidelines on Implementation

- C. Defining outcomes in terms of sustainable economic, social and environmental benefits
- D. Development of strategies to implement and measure outcomes
 - Policy on results
 - Mandate letter
 - Departmental Results Framework



Guidelines on Implementation

E. Developing organizational capacity

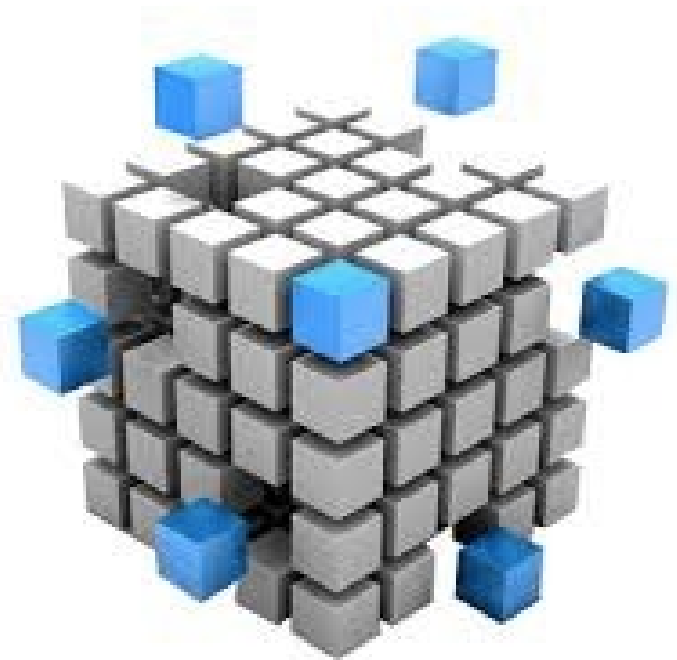
- People and skillsets
- Competency frameworks
- Tools and infrastructure



Guidelines on Implementation

F. Managing risks and performance through internal control

- Control Frameworks
- Internal Audit
- Departmental Results Framework



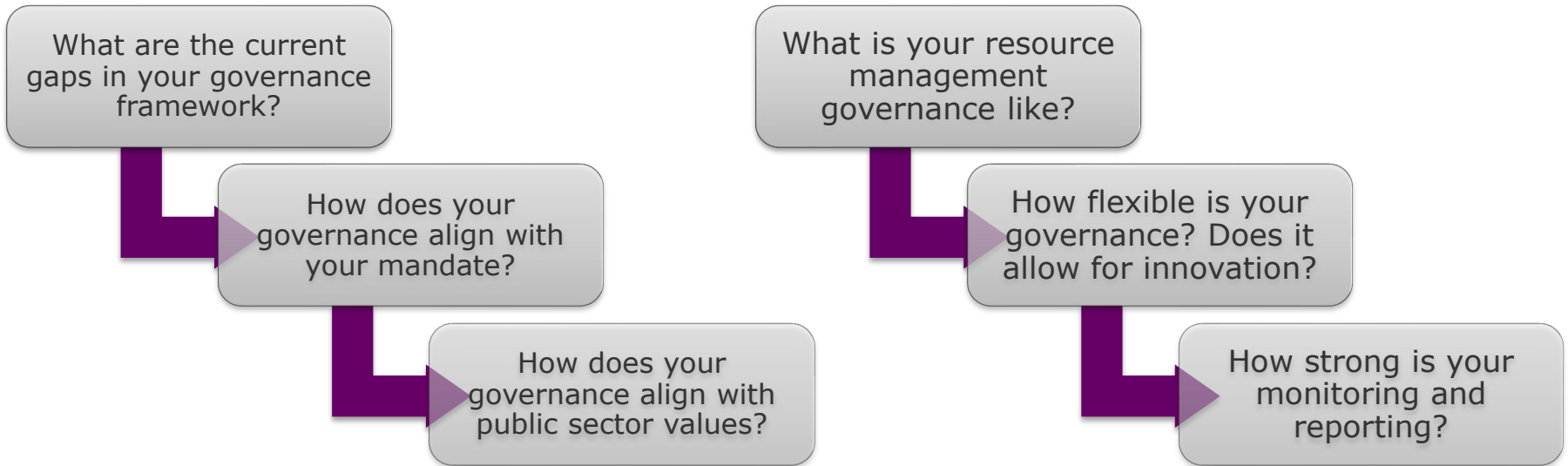
Guidelines on Implementation

G. Implementing strong monitoring and reporting

- Committees
- Ongoing monitoring
- Parliamentary Reporting



What does this mean in real terms?



Questions?



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