

Written by Piyoshila

Tuesday, 10 June 2014 09:48 - Last Updated Tuesday, 10 June 2014 10:39

---

The greater role the accountancy profession can play across the Asian region to improve the quality of financial reporting, and foster transparency specially among the public sector was highlighted at the recently concluded Financial Reporting for Economic Development Conference hosted by the Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka)



While acknowledging the important role that the accountancy profession already plays in the region in improving the quality of financial reporting, and fostering transparency in the private sector, senior World Bank official Mr. Filly Sissoko emphasized on the greater role the profession needs to play to foster and improve these areas in the public sector.

“There are significant challenges in public financial reporting. A recent review of the PEFA assessments in the region showed that budget preparation processes are comparatively stronger than budget execution and oversight, which are the main areas of expertise of the accountancy profession,” he told the conference which was organised by the International Federation of Accountants, the Confederation of Asian and Pacific Accountants and the World Bank.

While emphasising that more needs to be done to strengthen public financial accountability, Mr. Sissoko, who is the Manager of the South Asian Regional Financial Management of the World

Written by Piyoshila

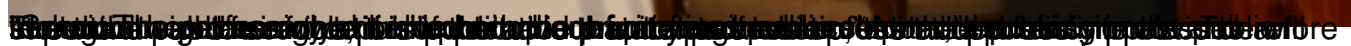
Tuesday, 10 June 2014 09:48 - Last Updated Tuesday, 10 June 2014 10:39

---

Bank, proposed three areas where change should begin.

Outlining his proposal, the World Bank official noted that it was vital to incorporate public sector subjects in accounting professional education, so that technicians and professional accountants are adequately equipped to serve the public sector.

Tuesday, 10 June 2014 09:48 - Last Updated Tuesday, 10 June 2014 10:39



Written by Piyoshila

Tuesday, 10 June 2014 09:48 - Last Updated Tuesday, 10 June 2014 10:39

---



Financial Reporting for Economic Development: Key to Transparency and Accountability

Written by Piyoshila

Tuesday, 10 June 2014 09:48 - Last Updated Tuesday, 10 June 2014 10:39

---





Written by Piyoshila

Tuesday, 10 June 2014 09:48 - Last Updated Tuesday, 10 June 2014 10:39

---



Written by Piyoshila

Tuesday, 10 June 2014 09:48 - Last Updated Tuesday, 10 June 2014 10:39

---

