

The U.S. Government, through its development agency, the U.S. Agency for International Development (USAID), is partnering with the Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka) and the Association of Public Finance Accountants of Sri Lanka (APFASL) to strengthen Sri Lanka's accounting and auditing sectors. This partnership will train approximately 600 public sector accountants and audit professionals, and 1,200 officers on IT applications and other platforms that support strategic decision making.

Speaking at the official launch of the training program, U.S. Ambassador to Sri Lanka, Julie Chung said, "The U.S. is excited to provide public sector professionals with the necessary tools to further strengthen their knowledge on compliance requirements and contribute towards greater accountability in the public sector. As one of Sri Lanka's longstanding development partners, our vision is to help the country to emerge from crises stronger than before."

The training will focus on Sri Lanka's Public Sector Accounting Standards (SLPSAS), which provide a framework for the preparation and presentation of financial statements in compliance with international best practices for quality financial accounting and reporting. The training, conducted in all nine provinces, will strengthen the capacity of public sector accounting and auditing professionals on the recent developments and applications of SLPSAS 11-20, enhancing public sector financial management functions and reporting as well as improving financial analysis, planning, and management in the public sector.

"Strong public financial management is very critical for Sri Lanka to achieve its long-term goals. Therefore, APFASL in its capacity as the public sector wing of CA Sri Lanka, has been playing a critical role in strengthening public financial management practices in line with international best practices. The collaboration with USAID comes at a very opportune time as we continue to strive to enhance public sector accounting and auditing professionals so that they continue to remain relevant. This partnership with USAID is also a testament to the important work both CA Sri Lanka and APFASL have been doing to enhance the sector", said Mr. Sanjaya Bandara, President of CA Sri Lanka.

Additionally, the training program will strengthen public sector finance professionals' effective use of IT systems to support strategic decision-making across all provinces.

As the facilitator of the training, the APFASL will support the implementation of the National Policy on Fiscal Management and enhance financial management systems in public institutions, universities, and local governments.

"Since its inception, APFSL has been at the forefront in developing the professional skills and expertise of the public

sector accountants and auditors, and chief among the numerous groundbreaking initiatives the association launched was to publish the Sri Lanka Public Sector Accounting Standards. APFASL was launched with the vision to help lead the public financial management to excellence while helping the sector to continue to play a pioneering role in Sri Lanka. Therefore, I take this opportunity to extend my appreciation to USAID for recognizing our efforts", said Mr. V. Kanagasabapathy, President of APFASL.



