Financial Reform for Economic Development In Asia – Public Sector Forum 2016

Driving Future Outcomes from Past Experience

Tuesday - Wednesday, 17 - 18 May 2016 | Aloft Kuala Lumpur Sentral - MALAYSIA

At the Millennium Summit in September 2000, the members of the United Nations committed to a new global partnership to reduce extreme poverty by 2015 through the achievement of eight principal goals. A commitment to good governance through better public financial management was an integral part of reaching these goals. One of the Sustainable Development Goals proposed in September 2015 to build upon the Millennium Development Goals and to be achieved over the next 15 years was to build effective, accountable and transparent institutions.

It is therefore timely to consider the effectiveness of public financial management, particularly in the light of major recent events. These include the devastating tsunami that several Asian countries experienced in 2004, the global financial crisis which commenced in 2008, the continuing revolution of information technology, and the rapidly aging demographics that have impacted growth and increased fiscal pressure in many Asian countries.

The 2nd Financial Reform for Economic Development Forum in Asia (FRED II) to be held in Kuala Lumpur on 17th and 18th of May 2016 will adopt the theme *'Driving Future Outcomes from Past Experience'.* The 2016 Forum explores how improved public financial management contributes to strengthening the public sector, improving government accountability and transparency, and thereby supporting poverty reduction and economic growth. Experts from government, NGOs and the private sector will share their experiences in dealing with challenges as they relate to public financial management, and identify with participants' practical strategies and programs to enhance implementation of effective public sector financial systems across Asia.

The Forum will: probe the role that the accountancy profession can potentially play in improving public financial management; build on identified good practices in public sector accounting and auditing; and explore how these can be mainstreamed across countries for effective resource mobilisation and management. An important aspect of the Forum will be a presentation of a Retrospective Study of public financial management reforms in Asia.

Please join us at this 'invitation-only' event

You are invited to join some 150-200 delegates from throughout Asia at this exclusive event. Participants will include:

- Public sector leaders, policy makers, and officials
- Preparers and users of public sector financial information
- Supreme audit institutions
- Leaders from the accountancy profession
- Standard setters, business leaders, academics, and many more

Join us to contribute to ensuring that public financial management in the region provides adequate support to all members of the Asian community to both enhance and share the benefits from the Asian Century.

THIS FORUM IS A JOINT INITIATIVE OF:

The Confederation of Asian and Pacific Accountants
www.capa.com.my

The World Bank Group
www.worldbank.org

SPONSORS

CAPA and the World Bank would like to express our gratitude and utmost appreciation to the following sponsors and supporters, without which, this Forum would not have been possible.

The **Japan International Cooperation Agency (JICA)** is the world's largest bilateral aid agency, working in over 150 countries and regions and has some 100 overseas offices. Since joining the Colombo Plan in 1954, Japan has been providing financial and technical assistance to developing countries through Official Development Assistance (ODA), aiming to contribute to the peace and development of the international community and thereby help ensure Japan's own security and prosperity. JICA is in charge of administering all ODA such as technical cooperation, ODA loans and grant aid in an integrated manner, except for contributions to international organisations. JICA's vision is Inclusive and Dynamic Development. "Inclusive development" represents an approach to development that encourages all people to recognise the development issues they face, participate in addressing them, and enjoy the fruits of such endeavours. The role of JICA is to effectively provide assistance for this process. "Dynamic development" refers to the creation of self-reinforcing virtuous cycles of mid- to long-term economic growth and poverty reduction in a constantly changing environment of developing countries where a variety of issues arise simultaneously. JICA provides creative, highly effective support toward this end, moving in an appropriate speed and manner. For more information, visit **www.jica.go.jp/english/**

The **Chartered Institute of Public Finance and Accountancy (CIPFA)** is the only global professional accountancy body solely focused on the public sector offering unrivalled opportunities for career development. CIPFA leads the way globally in public finance by standing for sound public financial management and good governance. Established in 1885, CIPFA has a Royal Charter and its members are entitled to use the designatory letters – CPFA (Chartered Public Finance Accountant). CIPFA members are trusted experts in public financial management who drive organisations to achieve growth whilst still delivering cost reductions. Around the world the CIPFA qualification is highly respected for its expertise by governments, donors and public finance professionals to advance public finance and support better public services. The CIPFA global suite of qualifications is at the foundation of a career in public finance, providing the skills to deliver high performance in public services. For more information about CIPFA visit **www.cipfa.org**

PricewaterhouseCoopers (PwC) Malaysia works with various types of clients – global companies, public sector entities, growing businesses and up-and-coming entrepreneurs. We believe we have a responsibility to play an integral role in the growth and progress of our nation. With our assurance, tax, deals and consulting services, we help our clients succeed through both buoyant and challenging economic environments. We find out what is critical to our client's business strategy, whether it is innovating, building trust, or giving their shareholders more value. Then we work with our clients to deliver the value that matters to their business. For further information, visit **www.pwc.com/my**

SUPPORTERS

CAPA and the World Bank would also like to acknowledge the following organisations for supporting this event.

- The International Federation of Accountants (IFAC) – *together with other organisations, IFAC is involved in «Accountability.Now», a campaign for higher standards of public sector information*
- Asian Development Bank
- CPA Australia, Chartered Accountants Australia and New Zealand and the Institute of Public Accountants (Australia) – *organisations with interest/presence in Malaysia*

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FORUM PROGRAM

TUESDAY, 17 MAY 2016

9:00AM – 9:05AM | OPENING REMARKS

Roberto Tarallo & Fily Sissoko – Practice Managers, World Bank

9:05AM – 9:30AM | WELCOME ADDRESSES

1. Samia Msadek – Director, Governance Global Practice, World Bank
2. Y. Bhg. Tan Sri Dr. Mohd Irwan Serigar bin Abdullah – Secretary General of Treasury, Ministry of Finance, Government of Malaysia
3. Jackie Poirier – President, Confederation of Asian & Pacific Accountants

9:30AM – 10:45AM | PLENARY A: Emerging Trends in Asia – Implications for Public Financial Management

This session will explore and discuss the implications of emerging trends in Asia for public financial reform including lessons learnt from past experiences.

Message from the World Bank Governance Senior Director: Deborah Wetzel

Moderator: Faris Hadad-Zervos – Country Manager, Malaysia, World Bank

Panel:
1. Fayezul Choudhury – Chief Executive, International Federation of Accountants
2. Rogier J.E. Van Den Brink – Program Leader, Equitable Growth, Finance & Institutions, Philippines Country Office, World Bank
3. Sandeep Saxena – Senior Economist, Fiscal Affairs Department, International Monetary Fund
4. Patrick S.E. Tay – Executive Director, Advisory , PwC Malaysia

11:15AM – 12:45PM | PLENARY B: Improving Public Financial Management, Part 1 – PFM Retrospective Study

This session will explore and discuss results of the World Bank's Retrospective Study – Role of the Accountancy Profession in Strengthening Public Financial Management, and present case studies from Asia.

Moderator: Roberto Tarallo – Manager East Asia & Pacific Region, Governance Global Practice, World Bank

Panel:
1. Illango Patchamuthu – Country Director Pakistan, World Bank
2. Rajeev Swami and Jiwanka B. Wickramasinghe – Task Team Leaders of PFM Retrospective Study
3. Gillian Fawcett – Head of Governments Faculty, Chartered Institute of Public Finance & Accountancy
4. Marwanto Harjowiryono – Director General Treasury, Ministry of Finance, Government of Indonesia

12:45PM – 1:00PM | Address by the Sponsor: CIPFA

2:00PM – 3:30PM | PLENARY C: Improving Public Financial Management, Part 2 – View from the Profession

Leaders of the accountancy profession will introduce the significant challenges and initiatives being undertaken to improve public sector financial management in the region.

Moderator: Fily Sissoko – Manager, South Asia Region, Governance Global Practice, World Bank

Panel:
1. Fayezul Choudhury – Chief Executive, International Federation of Accountants
2. Brian Blood – Chief Executive, Confederation of Asian & Pacific Accountants
3. Dato' Mohammad Faiz Azmi – President, Malaysian Institute of Accountants and Executive Chairman, PwC Malaysia
4. Arjuna Herath – Past President, Institute of Chartered Accountants of Sri Lanka
5. Helen De Guzman – President, Asian Confederation of Institutes of Internal Auditors

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4:00PM – 5:30PM | CONCURRENT BREAKOUT SESSIONS

Simultaneous sessions where participants can self-select and attend smaller breakout discussion groups.

BREAKOUT 1: What are the practical challenges in implementing IPSAS?

This session will explore issues and experiences in implementing IPSAS to drive effective fiscal discipline, budget implementation, and allocation of resources.

Moderator: Ian Carruthers – Chair, International Public Sector Accounting Standards (IPSAS) Board

Panel:
1. Ting Choo Wai – Executive Director, Public Sector Finance, PwC Malaysia
2. Binsar H. Simanjuntak – Indonesian Government Accounting Standards Committee (KSAP) and BPKP, Indonesia
3. Rajendra Prasad Nepal – Financial Comptroller General, Nepal
4. Srinivasan Janardanam – Principal Financial Management Specialist, Asian Development Bank

Rapporteur: P.K. Subramanian – Lead Financial Management Specialist, East Asia and Pacific Region, Governance Global Practice, World Bank

BREAKOUT 2: Public Private Partnership in Audit – Win-Win Collaborations?

This session will explore opportunities for greater collaboration between Supreme Audit Institutions and private sector auditors.

Moderator: Lyn Provost – Controller and Auditor General of New Zealand and Secretary General, Pacific Association of Supreme Audit Institutions

Panel:
1. Michael G. Aguinaldo – Chairman, Commission on Audit of the Philippines
2. Gamini Wijesinghe – Auditor General, Auditor General's Department of Sri Lanka
3. Jamal Abdul Nasir Usmani – Deputy Auditor General of Pakistan
4. Vincent Tophoff – Senior Technical Manager & <<Accountability.Now>> Leader, International Federation of Accountants

Rapporteur: Gambhir Bhatta – Technical Advisor, Governance, Asian Development Bank

6:00PM – 9:00PM | RECEPTION & NETWORKING

7:00PM – 7:15PM | Address by the Sponsor: JICA

WEDNESDAY, 18 MAY 2016

9:00AM – 10:30AM | PLENARY D: Partnering with the Private Sector – Improving Outcomes

This session will explore and discuss the success of partnering between the private and public sectors, and lessons arising that can improve outcomes from partnering.

Moderator: Andrew Kinloch – Managing Director, Logie Group Limited Hong Kong

Panel:
1. Syed Afsor H. Uddin – Chief Executive Officer, Public Private Partnership Office of the Prime Minister, Bangladesh
2. Nonito Bernardo – Senior Investment Officer, International Finance Corporation
3. Eiji Koga – Senior Advisor to the Executive Director, Japan International Cooperation Agency
4. Stephen Schuster – Senior Financial Sector Specialist, Asian Development Bank

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WEDNESDAY, 18 MAY 2016

11:00AM – 12:30PM | PLENARY E: Public Financial Management – Driving Future Outcomes from Past Experience

This session will explore and discuss how governance in the public sector have advanced in recent times and what more can be done.

Moderator: Jennifer Thomson – Director, Operations Policy and Country Services, World Bank

Panel:
1. Ian Ball – Chair, CIPFA International
2. Ross Campbell – Director of Public Sector, ICAEW (Institute of Chartered Accountants in England and Wales)
3. Sofia Dahiya – Joint Controller General of Accounts, Ministry of Finance, Government of India
4. Noriharu Masugi – Director, Japan International Cooperation Agency

12:30PM – 12:45PM | Address by the Sponsor: PwC Malaysia

1:45PM – 3:00PM | PLENARY F: CAPA Publication Launch– Attracting and Retaining Finance Personnel in the Public Sector

CAPA will launch its new publication and discuss the challenges faced in attracting and retaining finance personnel in the public sector.

Panel:
1. Brian Blood – Chief Executive, Confederation of Asian & Pacific Accountants
2. Gillian Fawcett – Head of Governments Faculty, CIPFA
3. Anwaruddin Chowdhury – CAPA Director, Bangladesh and member of IPSASB Consultative Advisory Group
4. Andrew Leck – Director, Public Sector Development, ACCA (Association of Chartered Certified Accountants)

3:00PM – 3:30PM | REPORTS FROM BREAKOUT SESSIONS

Moderators summarise discussions from breakout sessions

Rapporteurs:
1. P.K. Subramanian – Lead Financial Management Specialist, East Asia & Pacific Region, Governance Global Practice, World Bank
2. Gambhir Bhatta – Technical Advisor, Governance, Asian Development Bank

4:00PM – 5:00PM | PLENARY G: Open Forum – Speaking Up for Asia

This session will provide opportunity for all delegates to contribute their comments on items discussed earlier and provide suggestions on priorities and initiatives for improvements.

Moderator: Brian Blood – Chief Executive, Confederation of Asian & Pacific Accountants

Panel:
1. Fily Sissoko – Manager South Asia Region, Governance Global Practice, World Bank
2. Roberto Tarallo – Manager East Asia & Pacific Region, Governance Global Practice, World Bank
3. Tan Sri Ambrin bin Buang – Auditor General of Malaysia and Chair of Asian Organisation of Supreme Audit Institutions
4. Ian Ball – Chair, CIPFA International
5. Dato' Mohammad Faiz Azmi – President, Malaysian Institute of Accountants and Executive Chairman, PwC Malaysia

5:00PM – 5:30PM | CLOSING ADDRESSES

1. Jennifer Thomson – Director, Operations Policy and Country Services, World Bank
2. Jackie Poirier – President, Confederation of Asian & Pacific Accountants

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ABOUT THE ORGANISERS

The Confederation of Asian and Pacific Accountants (CAPA) is recognised by the global accountancy profession (represented by the International Federation of Accountants, IFAC) as a regional organisation representing 31 national professional accountancy organisations (PAOs) operating in Asia Pacific. These PAOs, referred to as CAPA's members, represent about 1.6 million accountants. The mission of CAPA is to develop, coordinate, and advance the accountancy profession in the region, encompassing both the public and private sectors, and all facets of the accountancy profession.

The World Bank Group is a vital source of financial and technical assistance to developing countries around the world. It has set two goals for the world to achieve by 2030: (1) End extreme poverty by decreasing the percentage of people living on less than $1.90 a day to no more than 3%; and (2) Promote shared prosperity by fostering the income growth of the bottom 40% for every country.

ABOUT FRED FORUM

The **Financial Reform for Economic Development (FRED)** Forum is a joint initiative of CAPA and the World Bank. It is a flagship event for the accountancy profession in the region that aims to address matters related to accounting, reporting, and auditing that have a significant impact on economic development.

The Forum focuses on a wide range of issues affecting the private, public, and not-for-profit sectors. The accountancy profession has a key role to play in encouraging, designing or implementing many of the reform agendas and initiatives.

The first FRED Forum focused on Corporate Financial Reporting and was held in May 2014 in Negombo, Sri Lanka.

CONTACT DETAILS

This event is 'by-invitation' only. For enquiry or information on how to register, please contact the Forum Secretariat at:

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