

# 2010 6TH ANNUAL CABRI SEMINAR GOOD FINANCIAL GOVERNANCE MAURITIUS 18-20 MAY 2010

1. Oversight (including Parliament's role in budget preparation as well as in-year execution and year-end performance but excluding external audit)
2. Internal audit
3. Accounting and reporting

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# INTRODUCTION

- Scope set out in slide 1: will identify key systems and outputs for good financial governance
- Research will identify incentives, challenges and priorities for improving these systems and outputs in different contexts, in ways that will promote integrity, transparency and accountability in the management of public financial resources

# CROSS CUTTING ISSUES

- What is in place (identification of baseline)?
- What should be in place?
- What has been achieved?
- What are the challenges?
- What are the gaps?
- What are the prioritized actions to be taken to achieve what should be in place?

# OVERSIGHT

- Definition and purpose
- Generic guiding principles
- Mandate and function
- Membership
- Scope (Provide diagram)

# DEFINITION AND PURPOSE

- Definition

Oversight is the review, monitoring and supervision of government and public agencies, including the implementation of policy and legislation. Yamamoto (2007)

- Purpose

To promote integrity, transparency and accountability in the acquisition, allocation, utilisation and

# SCOPE OF OVERSIGHT

# GENERIC GUIDING PRINCIPLES

- (Commonwealth Secretariat, 2003):
- Develop strategic framework
- Address structural issues
- Make commitment to change
- Establish and empower institutions
- Build relationship with donors
- Manage the process

# PARLIAMENTARY ROLE IN BUDGET CYCLE

- Mandate
- Effective, disciplined role in approving budget
- Effective monitoring of budget execution
- Effective ex post oversight (Excluding external audit)
- Capacity and challenges, etc. Refer to slides 2 &3



# ACCOUNTING AND REPORTING

- Credible accounting system:
  - Legal and Regulatory Framework (laws, regulations, accounting standards, accounting instructions, role of professional bodies, etc.)
  - Chart of accounts (including budget classifications and GFS compliance)
  - Accounting standards in use
    - Move towards integrated financial management systems
- 6/2/10 • Clear assignment of responsibilities

# INTERNAL AUDIT

- Definition, perception and ownership
- Organisation and governance framework
- Legislation?
- Improved professionalism
- Resources
- Prioritized action plan
- Apply slides 2 and 3 (Introduction and Cross cutting issues) in respect