

## CIPFA European Group Annual Seminar 2011

The CIPFA European Group annual seminar and members' meeting 2011 took place on 10 November 2011 at the Conference Centre of the Federation of European Accountants (FEE) in Brussels, Belgium. As in previous years, an exclusive gala dinner was held the previous evening at the splendid *De Warande* private club. The Group is again grateful to PwC for their most generous support of this dinner for the Institute.

It has been an eventful year for European finance and, as usual, our annual seminar enabled CIPFA members working in many nations in mainland Europe to consider current issues, input into CIPFA's strategies and plans, and to make contacts with stakeholders and fellow members. Invited delegates who also participated this year included a range of stakeholders in the fields of European public finance and public internal financial control (PIFC), and the European Commission regulation.

The seminar opened with a welcome from Chris Bilsland, President of CIPFA. This was followed by Philip Johnson, FEE President, on the subject: "*Current Priorities in Public Sector Accounting*". CIPFA European Group members were informed about the European Commission's key areas of focus for the profession, as well as important changes to the Statutory Audit Directive and the new regulation for the profession covering public interest entities. The FEE's recent work was also discussed, including current key issues on International Public Sector Accounting Standards, most notably ensuring sufficient transparency.

The main theme was the current critical global challenge of improving governance, public financial management and PIFC. Pia Widén, PIFC Department, DG BUDGET addressed: "*European Commission Governance in the context of Public Internal Financial Control*" which set out the importance of PIFC in creating the operational internal control framework for putting effective governance into practice and the improvements that can be achieved, as well as highlighting the challenges to be overcome in implementing these structures.

Brian Gray, Internal Auditor of the Commission, then addressed the question: "*What difference has an audit committee made to the European Commission's internal control environment?*" This explained the Committee's members, activities and role, what it reports and monitors, and how it acts to maintain independence and promote follow up.

Peter Boulding, CIPFA Assistant Director International then addressed the subject: "*Overcoming the challenges in improving structures of public internal control in EU accession and third party states*". This provided an illuminating insight into the challenges faced in these diverse nations, areas in which CIPFA has already assisted in enhancing control and the action required to deliver further sustainable PIFC solutions.

Jose Correia Nunes, Head of Unit, Economic Analysis, Public Finance and Budget Support, DG Development and Cooperation - Europe Aid, continued on the topic: "*Tackling the challenge of improving public financial management in the Developing Countries*". This gave delegates a fascinating glimpse into other methodologies that have been used outside of Europe to assess and develop public financial

management by a process of diagnosing weaknesses, designing and implementing reform strategies and providing support to reforms.

Peter Boulding went on to summarise: "*CIPFA's work in the developing world*". This requires a holistic approach encompassing CIPFA's whole system approach and the support for capacity building with specific key capabilities for local professional bodies, government managers and mentors, and local training partners essential to the establishment, on a sustainable basis, of a recognised public financial management profession.

The morning concluded with a panel discussion on the wide range of interesting topics and issues raised, re-emphasising the critical importance of public financial management and of PIFC and CIPFA's leading role in progressing the agenda.

After a lunch and reception for members and guests, hosted by our President, the meeting continued for CIPFA members and considered "*CIPFA's vision – and the drivers for it*", also presented by our President. A particular focus was the importance of public financial management and the compelling case for CIPFA's key role and leadership in this field, led by strong ideas and underpinned by experience and credentials.

This was followed by consideration of CIPFA's work in Europe in 2010 to 2011 by European group members and CIPFA representatives, including Adrian Pulham, CIPFA Education and Membership Director, Giles Orr, Head of CIPFA Education and Training Centre, and Peter Boulding. Members were updated on the significant progress that has been made over the year in building relationships and current initiatives and of forthcoming initiatives to develop both these and new opportunities in the near future.

Finally, European Group members took part in the Annual General Meeting and, as usual, the day ended with an informal Reception for CIPFA members at the FEE Conference Centre.