

# PFM spotlight

LATEST INFORMATION  
AND RESOURCES



NOVEMBER/DECEMBER 2024

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## FROM THE PRESIDENT

It has been my honor to serve as the President of ICGFM for the last two years and I would like to thank you all for being a part of this wonderful organization.

During these past two years, we have accomplished a lot. We held very successful International Conferences in both 2023 and 2024. In fact, this year's conference had the highest DC conference attendance since 2009. **PFM Spotlight**, the monthly newsletter, began publication in March 2023, and now reaches almost 4500 PFM professionals with every issue. **But perhaps our biggest accomplishment of all, we increased membership by 60% since January 2023.**

With each year, ICGFM grows larger and grows stronger. Our activities are more robust, and we have a larger presence in countries and organizations with whom we engage.

Beginning January 1, 2025, I am passing the torch to Reggie Mitchell, current CFO of USAID, who will lead ICGFM to new heights with the support of our members, our Board of Directors, our Executive Committee, and our amazing Managing Director, Joanne Dunne. I will continue to serve as Past President on the Executive Committee and the Board of Directors, supporting Reggie and ICGFM with enthusiasm.

As always, ICGFM's greatest strength is its members. Please renew your membership and bring your friends, colleagues, clients and competitors into our community. The more members we have with diverse interests and PFM experiences, the stronger we are. If you have any ideas or questions about ICGFM, please send us an email at [ICGFM@ICGFM.org](mailto:ICGFM@ICGFM.org).

We look forward to hearing from you soon.

Warm regards,

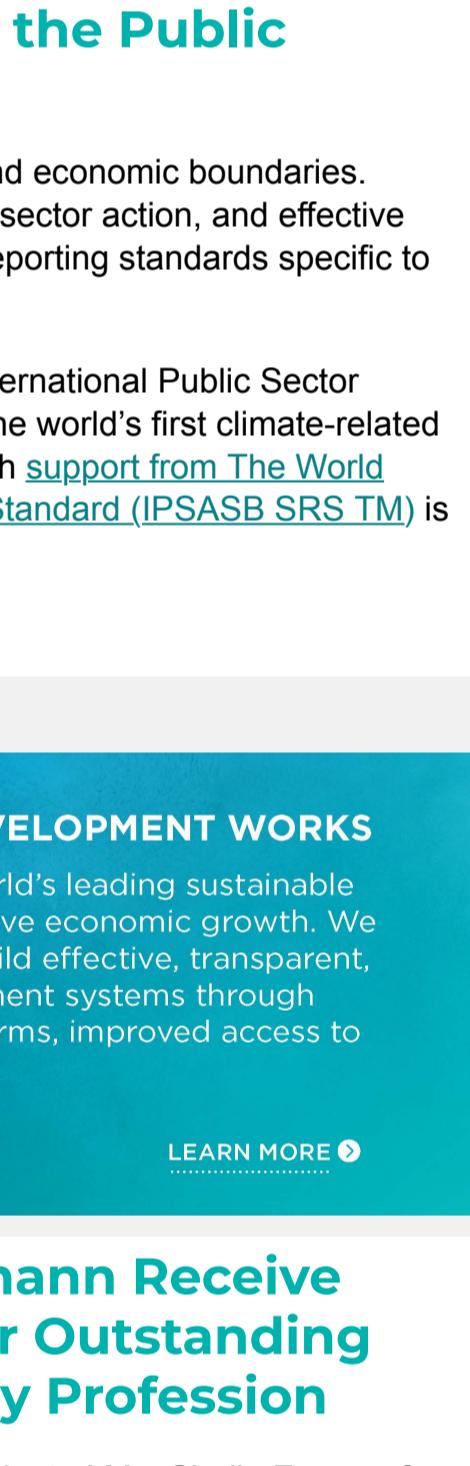
**Laura Robinson**

President, Swale House Partners, USA; ICGFM President



## ICGFM SPOTLIGHT

### Thank you again for joining us for the 2024 International Conference. This year was a rousing success and your active participation made that possible.



As you know, this year the conference featured a rapporteur, Rita Jupe of The Jupe Group. Rita engaged with the discussions throughout the conference and provided a summary report on the last day of the conference.

As promised, we are very pleased to distribute her [final report](#), including an executive summary and details, when available, from the table discussions. We hope you will find this report useful as a reference for topics raised during the conference and a reminder about the many speakers who presented during the conference. We encourage you to share the executive summary with colleagues who might be interested in the 2024 conference program and may consider attending the 2025 International Conference.



## ANNOUNCEMENT

### New Pricing! ICGFM Diploma Course in PFM

As a professional with an interest in PFM, you understand the importance of staying ahead in a dynamic environment.

We are delighted to present the [ICGFM Diploma Course in PFM](#), an online eLearning course meticulously designed to provide practical training to public officials, PFM consultants, development partners, politicians, and anyone else with an interest in PFM.

#### Why choose the ICGFM Diploma?

- Targeted Expertise:** Unlike generic courses, the ICGFM Diploma Course specifically caters to professionals working in PFM, delivering content crafted by seasoned industry experts with decades of practical experience.

- Affordable and Efficient:** This course offers a cost-effective alternative to traditional face-to-face course or bespoke training program. With immediate deployment and flexible self-paced learning, participants can start acquiring new skills right away.

- Consistency and Quality:** All participants in the ICGFM Diploma Course receive the same high-quality training, fostering a common knowledge base within your organization.

- Global Accessibility:** As an online course, participants can access the program from anywhere with an internet connection, eliminating the need for travel, venue expenses, and staff absences.

To learn more about the course content, testimonials from successful participants, and how to take advantage of this special offer, click on the button below.

[EXPLORE NOW](#)

### Contributions to PFM Spotlight

Submit articles and information for **PFM Spotlight**. Materials are due by the 10th of the month for inclusion in that month's issue. The newsletter will publish the last week of every month, except September. We accept upcoming event listings for the PFM Calendar, short announcements about projects, publications or recognitions received as well as brief articles. Articles should be a maximum of 350 words. For questions about submissions or to submit directly, please send articles, short pieces or calendar listings to [icfm@icgfm.org](mailto:icfm@icgfm.org) and indicate the month for publication.

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## PFM NEWS SPOTLIGHT

### IPSASB Issues Draft of Groundbreaking Climate-Related Disclosures Standard for the Public Sector

Climate change affects everyone, transcending borders and economic boundaries. Rapid progress to mitigate climate change requires public sector action, and effective action requires the quality information only sustainability reporting standards specific to the sector's needs can provide.

To meet the public sector's unique reporting needs, the International Public Sector Accounting Standards Board® (IPSASB®) is developing the world's first climate-related disclosure standard for governments around the world, with [support from The World Bank](#). The [draft of this inaugural Sustainability Reporting Standard \(IPSAS SRS TM\)](#) is being issued today for public comment.

[Read full article here](#)

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### Sheila Fraser and Andreas Bergmann Receive IFAC Global Leadership Award for Outstanding Contributions to the Accountancy Profession

The International Federation of Accountants (IFAC) has selected Ms. Sheila Fraser of Canada and Dr. Andreas Bergmann of Switzerland as the 2024 recipients of the IFAC Global Leadership, recognizing their outstanding contributions to public sector accounting.

**Ms. Sheila Fraser**

Sheila Fraser is highly respected for her pioneering work in public sector auditing and governance. She is a former Auditor General of Canada and was the first woman to hold this position. During her tenure, she set new benchmarks for transparency and accountability in government financial management. Fraser's efforts focused on promoting ethical governance and strengthening public sector accountability across Canada, making her a globally recognized advocate for financial integrity.

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## PFM CALENDAR

DECEMBER 10, 2024

### Council of International Development Companies

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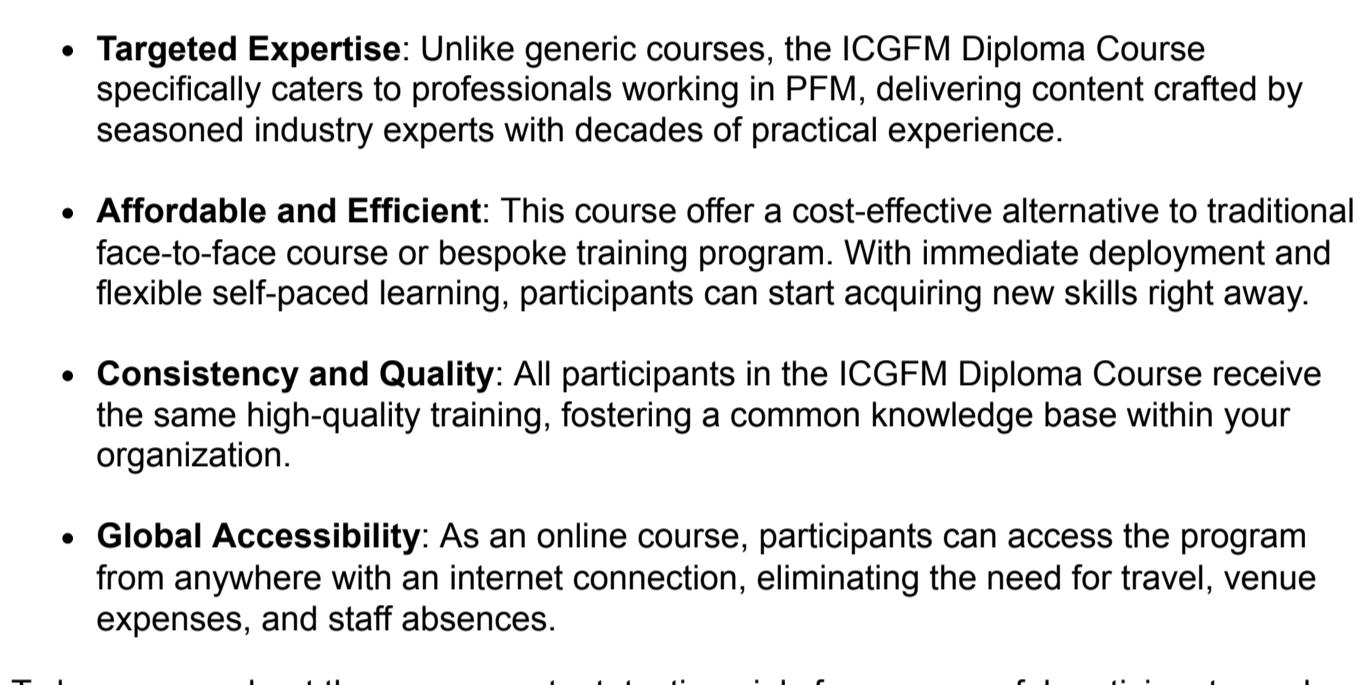
### Gabriela Figueiredo Dias Reappointed for a New Term as Chair of Global Ethics Board

The International Ethics Standards Board for Accountants (IESBA) is pleased to announce the reappointment of **Gabriela Figueiredo Dias** to serve a second, renewable term as its Chair, beginning January 1, 2025 and ending December 31, 2026.

Ms. Figueiredo Dias has been at the helm of the global ethics board since January 2022. During her first term, she led the IESBA through a strategy shift, including strategic initiatives that strengthened the relevance and widened the impact of the [IESBA's International Code of Ethics](#) on innovative matters.

[Read full article here](#)

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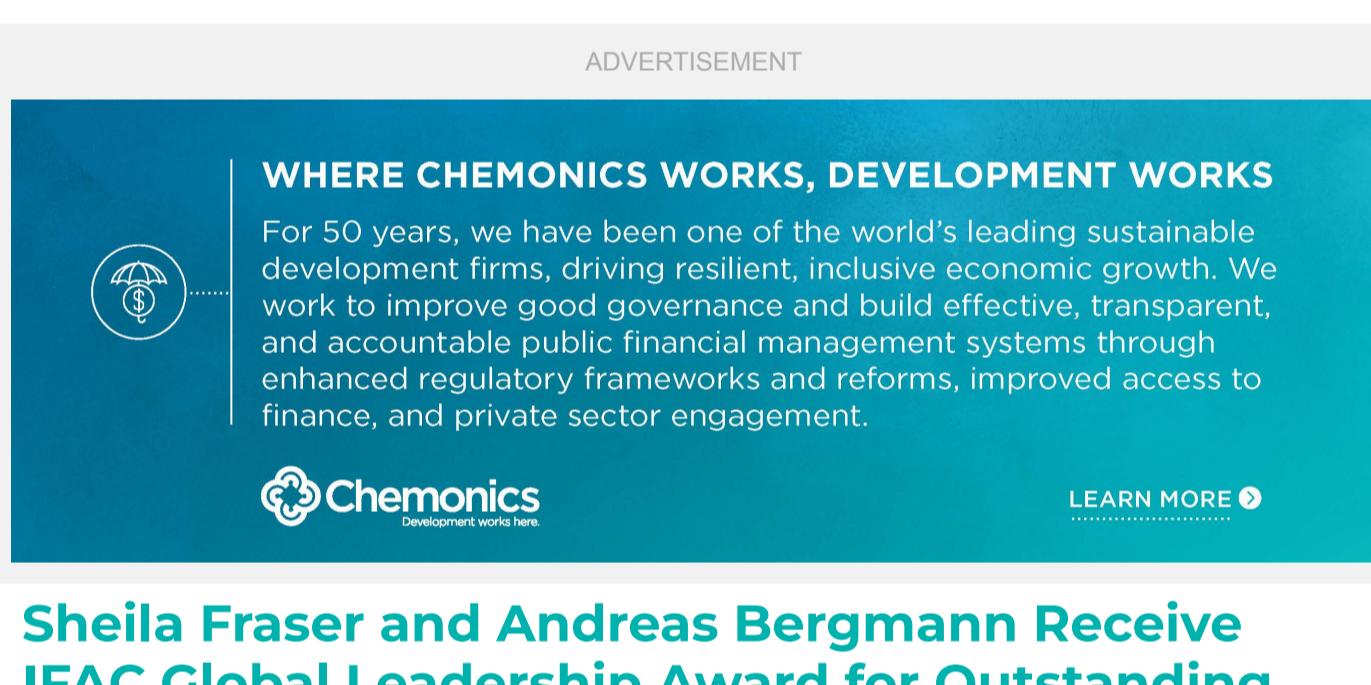
### IPSASB Issues Two Pronouncements on Mineral Resources

The International Public Sector Accounting Standards Board (IPSASB) has issued International Public Sector Accounting Standard ([IPSAS® 50 Exploration for and Evaluation of Mineral Resources](#)) and [Stripping Costs in the Production Phase of a Surface Mine \(Amendments to IPSAS 12\)](#).

Minerals can account for a significant proportion of the economic resources in many jurisdictions, and the activities to explore for and extract these minerals require significant investment by mining entities. Up to now, public sector mining entities, reporting under IPSAS Standards, had lacked guidance to produce sufficient information on their investments to pursue the economic benefits of these mineral resources.

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For more than 50 years, DAI has been delivering results in more than 160 countries. Our Public Financial Management (PFM) practice supports government to achieve measurable improvements in domestic resource mobilization while increasing the efficiency, effectiveness, and transparency of spending, and accountability of public expenditure systems.

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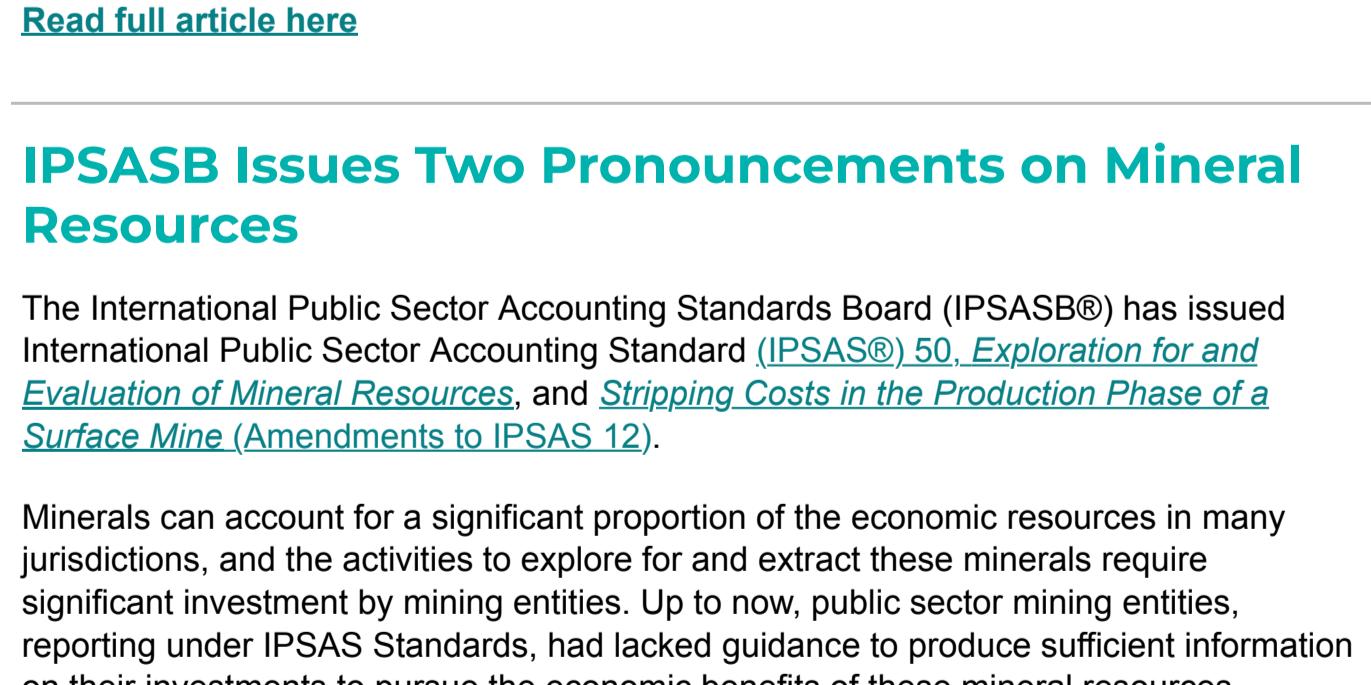
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ICGFM helps meet those challenges through advocacy, education, and awareness. Members connect, share information and resources, attend conferences and training programs and gain valuable tools and solutions to meet real-time challenges and help governments better serve their citizens.

Join a growing and vibrant community – in-person and online – of engaged and committed PFM professionals across the globe.

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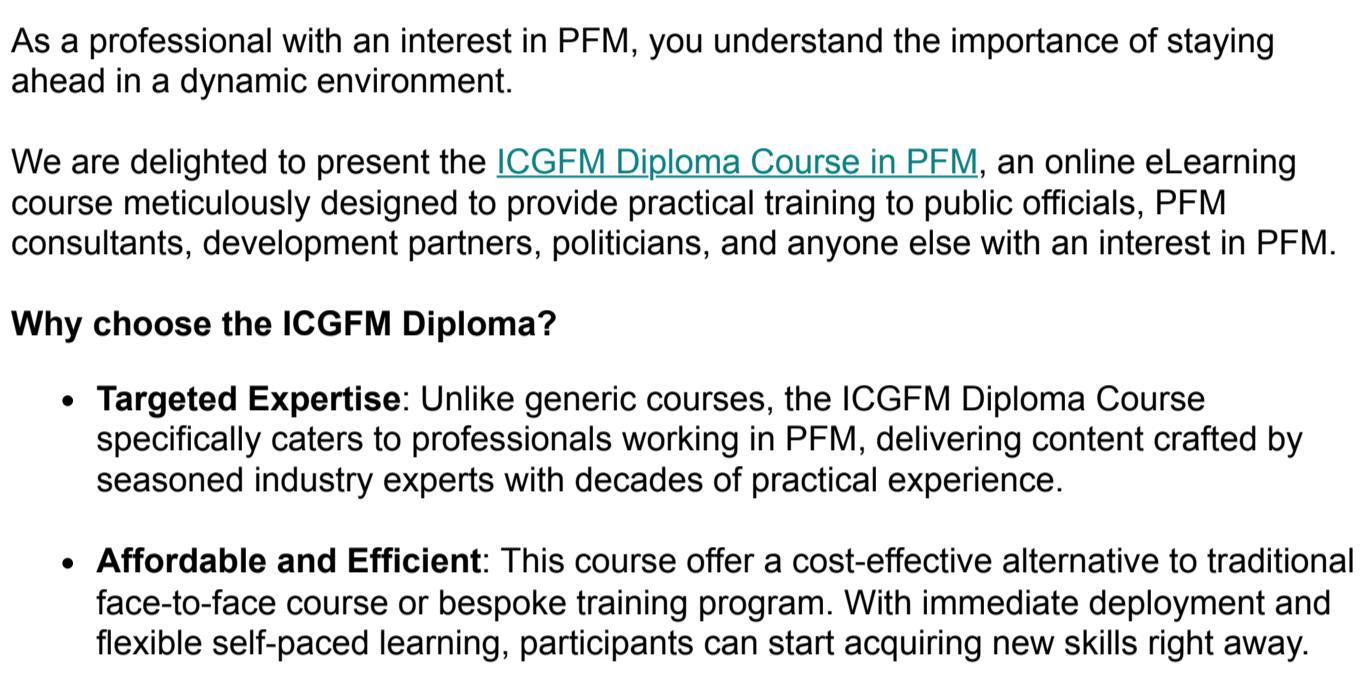


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