



CIPFA | The Chartered Institute of
Public Finance & Accountancy

**Why excellent Public Financial Management is
Crucial to Economic Prosperity and CIPFA's role in
all this**

**Presentation to CIPFA in the Midlands 6th
September 2011**

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CIPFA President
Chamberlain of London**

city of london



Outline

- Importance of Regions
- My role in the City
- Excellent Public Financial Management
- What's going on in CIPFA's world
- Questions and Comments



Regions

- One of CIPFA's USPs
- Where much is learnt
- At the heart of much that we do



My Role in the City

- Chamberlain is an historic role
- Corporation predates Parliament
- Modern role is to promote City Financials
- Public Services plus Charity plus Private
- CIPFA connection



Economic Prosperity and CIPFA's Role

- Public Services and Economic Prosperity are interdependent



The Pillars of Competitiveness

- | | |
|---------------------------|-------------------------|
| •Business Infrastructure | Physical Infrastructure |
| •Macroeconomic Policies | |
| •Health; | Education |
| •Market efficiencies; | Market Size |
| •Financial Markets; | Financial Services |
| •Technological Readiness; | Innovation |



Partnering

- Doing what is right rather than easy
- Simplicity and Transparency



CIPFA's Engagement

Hutton and Pensions... LGRR and Open Public Services...

Supporting CFOs... the Conference... NHS reforms – statement on the role of the CFO in CCGs- introductory guides for CCG

accountable officers ... new tailored version of the FM model...

Universal Credit – Consolidated Guide; jt project with CIH, LGA,

IRRV on implementation ...collaboration with IIA on new public

service audit framework...HRA reforms – new web platform

collaboration with CIH on new guidance... Audit Commission

abolition.....



Our Professional Responsibilities

- New professional qualification arrangements in place
- New qualification and syllabus to be launched
- International work with World Bank
- ...and balancing our own books



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Concluding Thoughts