

INTOSAI



Chair's Report

WORKING GROUP ON PUBLIC DEBT

Chairperson Michael G. Aguinaldo
Commission on Audit
Republic of the Philippines

2018 Annual Meeting of the INTOSAI Working Group on Public Debt
11-13 July 2018 | Hyderabad, Telangana, India

STATUS REPORT OF THE WORKING GROUP ON PUBLIC DEBT



INTOSAI Knowledge Sharing Committee
Working Group on Public Debt

MEETING AGREEMENTS FROM THE 2017 MEETING

- Call for Membership
- Creation of Task Teams
- Updating of Database of Experts
- WGPD Project 2.9 (GUID on the Audit of Public Debt)
- Status on revisions of various WGPD documents
- KSC-IDI Community Portal









REPORTING DASHBOARD

KSC work plan 2017-19

Reporting dashboard - <Working Group on Public Debt>

Strategic objectives review report (as at 30 June 2018)

Key to progress indicator colours	
	Initiatives / projects on schedule
	Initiatives / projects behind schedule
	Serious difficulties being experienced – Internal factors
	Serious difficulties being experienced – External factors (beyond the control of the WG)
	Not yet scheduled to start
	Initiatives / projects completed

Strategic objectives (as per INTOSAI SP 2017-22)	Strategies & initiatives (as per INTOSAI SP 2017-22)	Progress indicator ¹	Action items ² and other comment (as of 30 June 2018)
Develop and maintain expertise in the various fields of public-sector auditing and help to provide content to the INTOSAI Framework for Professional Pronouncements.	Preparation of new INTOSAI products and product lines: The KSC, in collaboration with other INTOSAI entities, has work plans and milestones for development of new standards and guidance for consideration by the common forum, and other INTOSAI products during 2017-2022. The KSC works closely with other stakeholders to develop products for INTOSAI's efforts to support the implementation where appropriate and contribute to the follow-up and review of the SDGs.	<p><i>On consolidation and alignment of public debt ISSAIs with ISSAI 100 (Project 2.9)</i></p> <ul style="list-style-type: none"> Second revised draft GUID per audit stream (FA/CA/PA) including Appendices incorporating the comments of FAAS/CAS/PAS Draft consolidated GUID submitted to FIPP for exposure 	<p><i>Progress to date</i></p> <p>a. Sub-tasks had accomplished the following:</p> <ol style="list-style-type: none"> Draft Appendices – circulated to the other sub-tasks and the PSC on 19 April 2018 and 28 May 2018, respectively, for comment. Draft FA Section – submitted to FAAS on 20 April 2018 for comment and revised the draft based on the comments. Revised draft submitted to the Task Lead on 3 July 2018 for compilation into one single document. Draft CA Section – submitted to the Task Lead on 9 June 2018 with information that other sub-tasks and the CAS to comment at the Exposure Period stage due to time constraints. Draft PA Section – submitted to the PAS on 29 April 2018, respectively, for comment; Received comment from PAS and held discussion with the PAS Chair via teleconference; Revised/updated draft incorporating PAS and TL's comments and submitted the revised draft to the TL on 2 July 2018 for compilation in one document. Consolidated Draft – the TWG (SAI Philippines as Task Lead) compiled all drafts in a single document and numbered each paragraph of the GUID for easy referencing of review comments; devised a review matrix to facilitate consolidation and disposition of review comments; Circulated the consolidated draft to all sub-tasks together with the review matrix on 3 July 2018, for comment; The TWG also started analysing the consolidated draft to assess the

¹ In the case of single large projects / initiatives, the progress indicator could also be one of the following three progress statements: ⁽ⁱ⁾ the project has been initiated/come into existence (has been defined, planned, and resourced), ⁽ⁱⁱ⁾ the project is being implemented (and is on track, or behind schedule, in trouble – green or amber or red/Purple), and ⁽ⁱⁱⁱ⁾ the project has delivered the main outcome (is either completed – black – or its outcome is functioning as intended / producing the results, e.g. a technical support function; maintain, monitor and enhance). Appropriate colour may be chosen as the background of the cell.

² SP 2017-22, page 36, refers to the strategic objectives review to include “determining what actions and next steps are most needed to ensure continued progress towards each objective”. The progress achieved till date and the key items/next steps needed to ensure continued progress towards each objective and to manage risks may be indicated here.



- **Strategic objectives (as per INTOSAI SP 2017-22)**
 - ❖ Develop and maintain expertise in the various fields of public-sector auditing and help to provide content to the INTOSAI Framework for Professional Pronouncements.

- **Progress**
 - ❖ On consolidation and alignment of public debt ISSAIs with ISSAI 100 (Project 2.9)
 1. Second revised draft GUID per audit stream (FA/CA/PA) including Appendices incorporating the comments of FAAS/PAS**Actions to be taken**
 - Completed the drafts of the pertinent sections of the GUID (FA, PA, CA, and appendices)
 2. Draft consolidated GUID submitted to FIPP for exposure
 - Completed the compilation of all the drafts in one document for consolidation purposes



- **Strategic objectives (as per INTOSAI SP 2017-22)**
 - ❖ Revision of ISSAI products: Annual targets for updating and revising existing standards are established for the period 2017-2022. This work is done in close collaboration with the PSC and FIPP
- **Progress**
 - ❖ Co-opting of WGPD with KSC task team on Project 2.5 (Internal Control)

Actions to be taken

- The SAIs of the USA and Philippines signified interest in joining this project; however, this has not been started pending definite/specific guidelines on the matter to be issued by the IDI.



- **Strategic objectives (as per INTOSAI SP 2017-22)**
 - ❖ INTOSAI KSC-IDI Community Portal: In close collaboration with IDI, a knowledge sharing platform to serve as the hub for knowledge sharing has been formed.
- **Progress**
 - ❖ Utilized the INTOSAI tools (Communities of Practice and other ICT-based mechanisms, such as webinar, videoconferences, etc.) in the conduct of seminars, fora, capacity-building programs and workshops.

Actions to be taken

- The chosen webpage design template (WGEA webpage template) was contained in the letter of the WGPD Chairperson, sent to the INTOSAI KSC Chair on 15 February.



- **Strategic objectives (as per INTOSAI SP 2017-22)**
 - ❖ Stakeholder engagement: The KSC, other strategic goal committees, IDI, INTOSAI regional organizations, the Supervisory Committee on Emerging Issues and the INTOSAI General Secretariat work together to avoid duplication of work and for greater synergy.
- **Progress**
 - ❖ Developed participation guidelines for the WG's members.

Actions to be taken

- Disseminated the Guidance Materials to Task team and WGPD members relating to the revision of the WGPD Strategic Plan 2017 - 2022, Work Plan 2017-2019, and Project 2.9 of the SDP for the IFPP 2017 - 2019.
- Call for participation to co-opt with Projects 2.5, 2.7, and 2.10 were done through surveys.



- **Strategic objectives (as per INTOSAI SP 2017-22)**
 - ❖ Cooperate with and leverage the efforts of The International Journal of Government Auditing and the General Secretariat to expand the use of social media, video, and interactive tools to ensure “real-time” communication across INTOSAI, its partners, and with other interested parties.
- **Progress**
 - ❖ Established close coordination with the KSC-IDI, INTOSAI General Secretariat (Website), and US GAO (Journal) for the timely publication of WGPD outputs on public debt auditing issues.

Actions to be taken

- Outputs from the discussions in September 2017 will inform (and help prioritize) what is to be developed, designed, or maintained within work plan. Communication with INTOSAI General Secretariat and US GAO will be established and maintained.



Thank you!



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