THE FINANCIAL REPORTING FOR COUNTY GOVERNMENT AND OTHER PUBLIC SECTOR ENTITES CONFERENCE

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IMPROVING COMPLIANCE AND PROFESSIONALISM IN PUBLIC SECTOR REPORTING



ETHICS AND INTEGRITY ON INSTITUTIONAL SUSTAINABILITY

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Outline



- What is of Ethics, good conduct and integrity?
- The professional Accountant- Personal Values and Ethical Conduct-
- What are the major challenges?
- How do we overcome the challenges?
- Question and Answer Session

Definition of Terms



What is a code of Ethics?

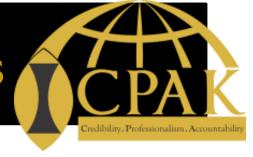
- Set of principles distinguishing right from wrong
- More complex and contextual than simple morality
- May specify penalties on violation
- Body of professionals e.glawyers, accountants, doctors
- Adherents are bound regardless of their employer

Types of Codes of Ethics

- Professional code of ethics
- Personal
- Religious
- ❖ Secular

Present at all levels of society

Definition of Terms



What is a code of conduct

- Set of rules that guide behavior and decision making in a specified situation
- Collections of rules and regulations
- Usually in a Handbook of an organization
- Adherents are connected to a specific organization

Examples,

☐ ICPAK

☐ Facebook

☐ Safaricom

Please Check it out.

NOTE- ICPAK has Code of Ethics and Code of Conduct

What is Ethical Conduct?



- Principles a person uses when making decisions in both personal and professional setting
- Links personal and professional settings

It is a combination of Personal Values, Ethics and Conduct in one person, the Professional Accountant.

Personal Values and Ethical Conduct?

- Be aware of your core Values-
- Build Trust and credibility
- Respect individuals
- Create a culture of open and honest communication
- Set 'Tone at the top
- Uphold the rule of law

- Avoid conflict of interest
- Maintain accurate books and records
- Promote substance over form
- Be loyal (Confidential)
- Do the right thing
- Exercise Due Care and Competence

What are the major challenges?



- 1. Pressure to manipulate figures
- 2. Sins of omission-leave that one out
- 3. Access to confidential information
- 4. Conflict of interest
- 5. When to blow the whistle

How do you overcome?



- 1. Identify Potential legal issues- understand the principle and standards well.
- 2. Take Outsider's view
- 3. Identify the parties affected
- 4. Get professional advice



QUESTION & ANSWER SESSION



THANK YOU