



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

**8TH – 12TH MARCH 2021
MOMBASA**



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.g- lawyers, 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