

ENHANCING FINANCIAL ACCOUNTABILITY: WORKSHOP ON IMPROVING LOCAL AUTHORITY ANNUAL FINANCIAL STATEMENTS



Finance executives from various local authorities across the country are attending the Namibian Association of Local Authority Officials (NALAO) Finance Professional Forum workshop in Swakopmund with the aim to improve local authority annual financial statements.

The Office of the Auditor-General recently participated in the Namibian Association of Local Authority Officials (NALAO) Finance Professional Forum Workshop, held from September 10 to 12, 2024, in Swakopmund. This significant event aimed to enhance the quality of annual financial statements for local authorities, ensuring compliance with the International Public Sector Accounting Standards (IPSAS) and addressing key audit and accounting issues.

The workshop is attended by finance professionals from various local authorities, representatives from the Office of the Auditor-General, and experts in public sector accounting. The primary focus of the workshop is to review and improve the annual financial statements of local authorities. The Office of the Auditor-General contributed by presenting on two critical topics:

1. Improving the Working Relationship with the Office of the Auditor-General
2. Progress Report on Audit Findings since Adoption of the IPSAS Framework

The workshop took place in Swakopmund, a coastal city known for its beautiful landscapes and as a hub for various professional gatherings. When: The event will be held over three days, from September 10 to 12, 2024, in Swakopmund. The workshop's objective is to foster better financial reporting practices among local authorities, ensuring they adhere to IPSAS standards. By enhancing the quality of financial statements, the workshop aims to improve transparency, accountability, and governance in public financial management.

Participants hope to achieve the workshop objectives through interactive sessions, discussions, and presentations. Participants will engage in meaningful dialogue to identify challenges and solutions in financial reporting. The contributions from the Office of the Auditor-General were instrumental in guiding local authorities toward better compliance and improved financial practices.

This workshop represents a crucial step in strengthening the financial management capabilities of local authorities in Namibia, ultimately benefiting the communities they serve. The Office of the Auditor-General remains committed to promoting best practices in public sector accounting and enhancing the overall integrity of financial reporting in the country.