

The Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka) and the Chartered Institute of Public Finance and Accountancy (CIPFA) have agreed to work together to transform the support available for Sri Lankan public finance professionals.

A memorandum of understanding was signed recently. The memorandum agrees a partnership to develop joint qualification and membership arrangements for public financial management professionals in Sri Lanka.

The partnership aims to serve the needs of Public Financial Management professionals and others working in Sri Lanka's public sector, and to collaborate to strengthen the relationship between the two bodies.

CA Sri Lanka President, Mr. Sujeewa Mudalige commenting on this landmark tie up with CIPFA said, "We welcome this agreement for the benefits that it will bring our members and to the finance professionals in the public sector and we look forward to developing stronger ties with CIPFA in the future."

He also noted that CIPFA's expertise and international track record in this area will put Sri Lanka at the forefront of public financial management best practice.

CIPFA President, Mr. Chris Bilsland said, "This memorandum of understanding is a brilliant example of the international desire for effective public financial management and recognition of the benefits that it can bring. CIPFA is delighted to be helping Sri Lankan professionals with their capacity building efforts and we feel that this developing relationship will be mutually beneficial."

As a leading professional organisation in the country, CA Sri Lanka enjoys a membership of over 4300 highly qualified chartered accountants who serve both in Sri Lanka and abroad. Late last year, the Institute also signed a MoU with the Institute of Chartered Accountants of England and Wales (ICAEW), which established closer working relations between the two bodies and enabled qualified members of either Institute to join the other and to obtain non-auditing practising rights.



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