



Financial Management, Accounting & Controlling curricula development for capacity building of public administration

TRAINING SYLLABUS "FINANCIAL MANAGING AND CONTROL IN THE PUBLIC SECTOR"

NOVEMBER 16th and 17th, 2017



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TRAINING I within the framework of the Work Package 5 of the Erasmus+ FINAC project "Financial management and control in the public sector"

Date: **November 16th and 17th, 2017**

Venue: **Hall S1 (1st floor), FEFA, Bulevar Zorana Djindjica 44, Belgrade**

Lecturers: **Prof. Vladimir Poznanic, PhD**
Ass. Prof. Danica Rajin, PhD
Danica Leko, PhD

This training focuses on the field of financial management and control in the public sector that includes a set of methods and techniques for managing finances in a systematic, efficient, transparent and lawful manner. The application of these methods and techniques provides information to decision-makers in state institutions and predominately state-owned companies. At the same time, an effective financial management system contributes to the prevention of abuse and the creation of incentives for a quality public service. At the beginning of the training, the basic characteristics of financial management and control in the public sector will be reviewed, followed by more detailed insight into the key segments of the system. The training includes the following units:

- **Characteristics of financial management and control in the public sector**

Within this unit, first to be addressed are the basic characteristics of the public sector which gathers different resources and uses them to achieve its goals, i.e. to provide goods and services used by citizens. Considering that the resources are limited, the public sector has to pay special attention to transparency and efficiency of their use, and therefore, it is necessary to implement a specific type of financial management and control.



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- **Budgeting**

Public sector revenues, derived from taxes, duties and other government incomes, are not related to a specific purpose; therefore, their allocation to users is being carried out in the budgeting process. There are several ways of budgeting and each of them will be covered during the training, while the special attention will be directed to the current requirements for aligning this process with practice in the developed countries.

- **Control of budget implementation**

Given that the dedicated use of budget funds is in the public interest, the control of spending is required, and it is being carried out through the process of financial management and control. The training will address characteristics of the managing control, the issue of trust and ethics in control, as well as the procedures of risk management and cash flow management.

- **Reporting on budget implementation**

Making decisions in the public sector based on available and quality financial information is a requirement for efficient financial management and maintaining public trust in the legitimacy of their operations. This part of the training will focus on characteristics of budget accounting and financial reporting, as well as the concept of accountability for budget implementation.



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