



Auditor General Dr Dick Chellah Sichembe says the Public Financial Management System (PFMS) is a game changer in the management of public resources in Zambia.

He said this in a speech delivered for him by the Deputy Auditor General in charge of Audits, Mr. Francis Mbewe at the 2022 Annual ACCA Zambia Business Leaders Conference (BLC) at Avani Hotel in Livingstone today.

The conference is being held under the theme "Overcoming challenges of today by envisioning a bolder and more sustainable future together."

Dr. Sichembe said the PFMS plays a vital role in revenue mobilisation, allocation of public funds and auditing of results.

He said there was no country globally that had developed with a weak PFMS, hence the more reason the Office of the Auditor General was in support of the use of the system.

PUBLIC FINANCIAL MANAGEMENT SYSTEM, A GAME CHANGER SAYS AG

The Auditor General further emphasised that a strong PFMS also plays a major role in achieving sustainable Development Goals (SDGs) especially the one that deals with the need for effective, accountable and transparent institutions.

He observed that to effectively manage a strong PFM system, leaders in the public sector should be conscious of the entire value chain in the system.

He also disclosed that his office had conducted its first ever PFM system audit Report which was yet to be released.

The Auditor General further challenged public finance professionals to be transparent, accountable and ethical in the management of public resources.

The two-day conference comes to an end today.