

OFFICE OF PUBLIC ACCOUNTABILITY
AGA CODE OF ETHICS CERTIFICATION

AGA CODE OF ETHICS

Government Financial Management Profession

A profession is distinguished by certain characteristics including:

- Mastery of a particular skill, acquired by training and education;
- Adherence by its members to a common code of values and conduct established by its administrative body, including maintaining an outlook that is essentially objective; and
- Acceptance of a duty to society as a whole (usually in return for restrictions in use of a title or in granting of a qualification).

The government financial management profession is characterized by its efforts to achieve common objectives and by its observance of certain fundamental principles. The code sets standards of conduct for members and states the fundamental principles members must observe in order to achieve common objectives.

A member's duty to the government financial management profession and to society may at times seem to conflict with the individual's immediate self-interest or duty of loyalty to his/her employer. Against this background, the Association sets ethical requirements for its members to ensure the highest quality of performance and to maintain public confidence in the profession.

The Public Interest

The distinguishing marks of a profession are its acceptance by the public and the profession's acceptance of its responsibility to the public. The government financial management public consists of citizens, taxpayers, customers, employers, employees, investors, the business and financial community and others who rely on the objectivity and integrity of government financial managers to maintain the orderly functioning of government. This reliance imposes a public interest responsibility on the government financial management profession. The public interest is defined as the collective well-being of the community of people and institutions the government financial manager serves.

A government financial manager's responsibility is not exclusively to satisfy the needs of an employer or client. The standards of the government financial management profession are heavily determined by the public interest, for example:

- Independent auditors help to maintain the integrity and efficiency of the financial statements presented to the public and to financial institutions in partial support for loans and financing;
- Financial executives and professionals serve in various financial management capacities in organizations and contribute to the efficient and effective use of the organization's resources;

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- Internal auditors provide assurance about a sound internal control system (enhancing the reliability of the external financial information of the employer) and provide objective evaluations upon which management can base decisions and policy;
- Budget executives and professionals assist in formulating and implementing plans/programs to acquire and apply financial resources to address public policy issues; and
- Systems executives and professionals develop and implement systems, policies and procedures to effectively apply information technology in the implementation of government programs.

Government financial managers play an important role in society. Employers, creditors and other sectors of the business community, as well as the government and the public at large rely on government financial managers for sound accounting and reporting and effective financial management. The attitude and behavior of government financial managers in providing these services has an impact on the economic well-being of their community and country as well as the confidence of the people in their government.

Government financial managers provide the public with unique services at a level that demonstrates that the public confidence is firmly founded. To keep the confidence of government's most important customer, the public, members follow an established Code of Ethics.

Objectives

The code recognizes that the objectives of the government financial management profession are to work at the highest standards of professionalism, to attain the highest levels of performance and generally to meet the public interest requirement set out above. These objectives require that four basic needs be met:

- **Credibility:** Society needs credibility in government information and information systems.
- **Professionalism:** The public, employers, clients and other interested parties need to easily identify professionals in the government financial management field.
- **Quality of Services:** The public needs the assurance that all services obtained from a government financial manager are carried out to the highest standards of performance.
- **Confidence:** Users of the services of government financial managers should be able to feel confident that there is a framework of professional ethics that governs the provision of those services.

Principles

In order to achieve the objectives of our profession, government financial managers must observe certain fundamental principles, which are:

- **Integrity:** Be straight forward and honest in performing professional services.

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- **Objectivity:** Be fair and do not allow prejudice or bias, conflict of interest or influence of others to override objectivity.
- **Professional Competence and Due Care:** Perform professional services with due care, competence and diligence. Recognize the continuing duty to maintain professional knowledge and skill at a level required to ensure that an employer or client receives the advantage of competent professional service based on up-to-date developments in practice, legislation and techniques.
- **Confidentiality:** Respect the confidentiality of information acquired during the course of performing professional services and do not disclose or use any such information without proper and specific authority or unless there is a legal or professional right or duty to disclose.
- **Professional Behavior:** Act in a manner consistent with the good reputation of the profession and refrain from any conduct that might bring discredit to the profession.
- **Technical Standards:** Carry out professional services in accordance with the relevant technical and professional standards. Recognize the duty to carry out with care and skill, the instructions of the employer or client insofar as they are compatible with the requirements of integrity, objectivity and, where applicable, independence.

Professional Conduct

Personal Behavior

1. Actively promote and encourage the highest level of ethics within the government financial management community.
2. Conduct yourself with integrity, dignity and respect for others.
3. Transmit or use confidential information obtained in your professional work only for the purpose intended and not for personal gain or other advantage or to the disadvantage of others.
4. Adhere to the standards of conduct of your employer and any professional associations or organizations of which you are a member.

Professional Competence and Performance

5. Strive to perform the duties of your position and supervise the work of your subordinates with the highest degree of professional care.
6. Continually seek to increase your professional knowledge and skills to improve your service to employers, associates and fellow members.
7. Render opinions, observations or conclusions for official purposes only after appropriate consideration of the pertinent facts and after assuring yourself that you have the appropriate expertise and are free from real or perceived conflicts of interest.
8. Exercise diligence, objectivity and honesty in your professional activities and be aware of your responsibility to disclose improprieties that come to your attention to the appropriate parties.
9. Be aware of and strive to apply work-related requirements and standards prescribed by authorized government agencies and employers.

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Responsibilities to Others

10. Consider the public interest to be paramount in carrying out your duties.
11. Avoid any activity that creates or gives the appearance of a conflict with your employer-related responsibilities.

Guidance and Enforcement

Members and CGFMs have an affirmative duty to be familiar with the code and to identify and resolve ethical issues before acting.

The National Executive Committee (NEC) has delegated the authority for review of inquiries to the Ethics Board.

The Association will strive to maintain confidentiality on all inquiries and investigations. It is acknowledged that as a necessary part of replying to an inquiry or conducting an investigation, others may become aware of confidential information.

Inquiries must be in writing and may be submitted by mail, E-mail or fax to the Association's Office of Professional Development. Inquiries of a sensitive nature should be by mail only and should be clearly marked Ethics Confidential. All inquiries will be acknowledged.

The following guidelines apply to ethics investigations:

1. Investigations of violations of the code can result from inquiries or complaints from members or nonmembers or from information received from any other sources.
2. The Association will not accept the resignation of a member or CGFM while the individual is under investigation for violations of the code. AGA reserves the right to pursue and disclose the result of an investigation regardless of the person's intent to resign membership or their CGFM certificate.
3. Before disciplinary action is taken, the member or CGFM will be provided an opportunity to respond and to provide relevant information.
4. Disciplinary action may include:
 - a. Remedial action by the member or CGFM, such as additional education.
 - b. A warning.
 - c. Censure (written reprimand to membership and/or CGFM file).
 - d. Suspension of membership and/or CGFM certificate for specified time.
 - e. Termination of membership and/or CGFM certificate.
 - f. Payment of the investigation costs.
5. The Ethics Committee is authorized to investigate allegations or inquiries, determine the validity of the allegations and issue disciplinary action to members and CGFMs.
6. The member or CGFM will receive written notice of the disciplinary action and has the right to appeal the decision and/or the disciplinary action to the NEC.
7. A person whose CGFM certificate has been revoked may petition for reinstatement of his or her certificate. Based on its merits, a reinstatement request may be accepted by the NEC.

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8. A person whose AGA membership has been revoked may petition for reinstatement of his or her membership. Based on its merits, a reinstatement request may be accepted by the NEC.
9. The Association may publicize any disciplinary action taken. Note: This listing is a summary, reflecting concepts and intentions of the ethics investigation process. Resolution of cases is intended to follow the due process set out in the Association's current Ethics Handbook.

Definitions

The Association

The Association of Government Accountants

CGFM

Certified Government Financial Manager (Note: Unless otherwise indicated, all references to members apply to CGFMs who are not members).

Diligence

Pursuing an event, action or assignment to a timely and sufficient end or close.

Government Financial Manager

An individual engaged in or responsible for government financial management activities.

Independence

Freedom from actual or perceived impairments, whether mental, physical, relationships, financial or other.

Members

An active member of the Association, including full, early career, special early career and retired. Unless otherwise indicated, all references to members apply to CGFMs who are not members.

Objectivity

A combination of impartiality, intellectual honesty and a freedom from prejudice, bias and conflicts of interest or the influence of others.

Professional Associations and Organizations

Any body or group of individuals bound together by a professional discipline or interest related to public financial management to enhance and further the goals and objectives prescribed by that body or group. In addition to the Association of Government Accountants, examples include the American Institute of Certified Public Accountants, state CPA societies, American Society of Military Comptrollers, Institute of Internal Auditors and Government Finance Officers Association.

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Professional Work

Any service performed by a member requiring government financial management or related skills whether or not compensated.

Code

The Code of Ethics of the Association of Government Accountants

Government Financial Management Activities

Activities associated with the operation and control of the fiscal and administrative matters of government(s), including but not limited to auditing, accounting, budgeting and systems as well as associated activities such as human resource administration, training and education.

I, _____, hereby acknowledge I have read and understood the adopted AGA Code of Ethics.

OPA Staff Signature: _____ Date: _____