



Editorial !

Welcome to the second issue of the PEMC Newsletter. Wishing all our partners, stakeholders and Public Enterprises a Merry Xmas and Happy New year 2015

PEMC organised its annual Forum



The Public Enterprise Monitoring Commission (PEMC) organised its Forum on the 12th September, 2014. The Forum targeted mainly the CEO, Chief Financial officers of the Public Enterprises in Seychelles. The forum was officially launched by the Minister of Finance, Trade and Investment; Mr. Pierre Laporte where he once again stressed on the importance of the strong working relationship between the PEMC and the different Public Enterprises.

During the forum, a range of topics were covered and presented by individuals from both government and private sectors. The topics addressed many elements concerning the effective operation of the public enterprises which included:

1. The importance of having a proper ownership framework for public enterprises
2. The importance of good governance
3. The auditing of consolidated financial statements
4. Procurement as it relates to public enterprises
5. Asset management in public enterprises.



PEMC launched its Website

The Public Enterprise Monitoring Commission (PEMC) officially launched its website in August 2014 which can be accessed at www.pemc.sc

The objectives of the website are to:

- promote monitoring of transparency in the financial performance of public enterprises to prevent build up of risks;
- create a web-based public information sharing system to report on the financial performance of public enterprises;
- provide easy access to information relating to public enterprises; and
- promote awareness of the roles and strategic mandate of public enterprises to all stakeholders.

The website was officially launched at Liberty House by the Minister for Finance, Trade and Investment, Pierre Laporte, in the presence of PEMC board members, staff and the principal secretaries for Finance and for Economic Policy, Trade and Investment.

Minister Laporte described the website as an important tool for the PEMC to communicate to the people all key information about the various public enterprises and to bring more transpar-



TRAINING

Staff development and training continues to be a priority at PEMC. Training and development equips staff with the skills they need to achieve not only the organization objectives, but also enables them to achieve their personal needs. In the second half of the year, PEMC invested in numerous training, be it in house or outside.

First Aid Training

PEMC staff attended a First Aid Training conducted by the Red Cross Society of Seychelles. After the training, all staff who participated were awarded a certificate as a first aider which is valid for one year.

The First aid training course provides a comprehensive set of practical skills needed to become a confident first aider. The training provides one with both the ability and knowledge to deal with first aid emergencies.



Business Analysis Certificate Program (BACP)

Mr. Jude Commettant attended a training entitled Business Analysis Certificate Program (BACP) held by the International Institute of Learning in September. Areas such as managing stakeholder requirements, designing solutions that meets stakeholder requirements and making use of modeling diagrams were covered in the training among others. The training will help the Commission to carry out its functions in a more proficient manner.

CONFERENCE

Ms. Roseline Hoaureau attended the fifth meeting of the SOE Network for Southern Africa from the 26-27th November in Lusaka, Zambia. The theme of the meeting was "Promoting Responsible State-Owned Enterprises."

The Network for Southern Africa provides a forum for policy makers to identify common challenges related to state-owned enterprise ownership and governance, to share good practices and to develop recommendations for effective reform.

The main highlights of the meeting were:

- The presentation and launched of the final "Guidelines on the Governance of State-Owned Enterprises for Southern Africa".
- The stocktaking of anti-corruption policies for SOEs in Southern Africa and the steps needed to improve related practices for SOE in the region
- The sharing of good practices for encouraging responsible business conduct by SOEs
- Identify corporate governance challenges for SOEs in the infrastructure sector.

The meeting brought together 100 participants, including representatives of ministries and departments responsible for SOE management and oversight, as well as corporate governance institutes and relevant regional and international organizations.

Test Your Knowledge

QUIZ!

QUESTION 1: In the PEMC Act, what is the meaning of the acronym SCI?

QUESTION 2: What is the required deadline for the submission of the annual report by the PEs as stipulated in the PEMC Act.

OUR MISSION STATEMENT: "To monitor and evaluate the overall performance of Public Enterprises and to promote ethics of good governance in all their business transactions".