

PEMC'S CEO FEATURED IN SBC'S NEWS EXTRA

PEMC's role, mandate and responsibilities were presented and discussed by the Commission's Chief Executive Officer, Ms Sitna Cesar, in the News Extra programme aired on the Seychelles Broadcasting Corporation (SBC) on Wednesday 25th May. This is the second time that PEMC has featured in SBC's News Extra.



TWO CIRCULARS PUBLISHED

Submission of annual audited accounts and new reporting requirements were some of the subjects covered by circulars published by PEMC in January and May 2016. Details are as follows:

- **Circular No.1 2016** serves as a reminder of the PEMC Act, 2013 concerning submission of updated Statements of Corporate Intent (SCI)s by PEs and the deadline for submission of annual audited accounts to the Commission.
- **Circular No.2 2016** presents additional requests for information by the Commission as per the PEMC Act 2013, namely a three month budget forecast to be provided by PEs (PEMC Act 2013, Section 38) and Board and Committee's minutes of meeting also to be submitted to PEMC (PEMC Act 2013, Section 40).

STAFF BECOME VERSED WITH PPPs

In line with the growing national importance of Public-Private Partnerships (PPPs), certain PEMC staff members were given the opportunity to participate in two workshops focusing on PPPs.

WORKSHOP 1: PUBLIC-PRIVATE PARTNERSHIPS (PPPs)

In March 2016 Ms Meryl Pelissier and Mrs Verona Rose participated in a three-day workshop on PPPs organised by the Ministry of Finance, Trade and Blue Economy in collaboration with the Investment Climate Facility (ICF) for Africa and the African Development Bank (AfDB). The workshop covered concepts central to PPPs such as Regulatory and Institutional framework, Value for money, Risk allocation and Project finance.

WORKSHOP 2: PPP CONTRACTS, VALUE FOR MONEY AND OUTSOURCING

In May 2016 Mrs Verona Rose participated in a workshop on PPP contracts, Outsourcing and Value for money. The workshop which spanned over six days was organised by the Ministry of Finance, Trade and Blue Economy in collaboration with the World Bank. Topics such as Project Management, Risk identification and allocation, Risk Matrix development, Cash Flow projections and Value for money models were covered.



PEs SUBMIT THEIR YEAR 2015 AUDITED FINANCIAL STATEMENTS

As at March 31st, 2016, only 1 PE was in compliance with the PEMC Act. However, as at June 30, 2016 a total of 17 PEs had submitted their signed audited financial statements for the year ended December 31, 2015 to PEMC. Three PEs are yet to submit their audited financial statements.

TROPICAL CYCLONE FANTALA HITS FARQUHAR

The Islands Development Company (IDC) is one of the PEs falling within PEMCs purview. As such, in line with good governance practices, PEMC wrote to IDC after the Tropical Cyclone Fantala had struck Farquhar Island offering its support and providing guidance for the use of services of independent assessors as well as the involvement of the Department of Risk

and Disaster Management (DRDM) as a way forward. IDC Management responded positively providing information about the course of action taken and to be taken as well as offering to update the Commission on measures that they will be implementing in the coming months.

“ENHANCING PEMC AND PEs RELATIONSHIP”

This was the theme for the first forum organised by PEMC for the year 2016. The forum, which had very good participation by PE management and staff, was held in three different sessions during February and March 2016. The sessions grouped the PEs by sector. Each PE made a presentation about their organisation, their strengths, weaknesses, opportunities, threats and risks involved with their activity. There were also round table discussions where PEs deliberated about specific issues affecting them, either individually or as a sector. This interaction also enabled PEs to share experience and discuss on a way forward. Additionally, the forum was a networking opportunity for the PEMC board members and staff with the PE Management and staff.



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.”