

INTOSAI



*Foreword to
ISSAI 5240*

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It is now 10 years since the INTOSAI Working Group on the Audit of Privatisation held its first meeting. Since this gathering, we have witnessed a significant broadening of the privatisation audit field. Members now audit not just the sale of state assets, but also the economic regulation of newly privatised public services. More recently, SAIs have begun to evaluate price and service quality issues associated with Public Private Partnerships (PPP), co-operative arrangements of various kinds between the state and the private sector to deliver public services.

These guidelines identify key risks facing both the state and the SAI in auditing PPPs, and how they can best be managed. The guidelines are supported by a range of examples from the work of member SAIs, who have shown real commitment in contributing to the development of these guidelines, recognising the tangible and useful impact that previous sets of guidelines have had on their audits.

Given the ever changing environment in which we audit, not least because of the many new types of PPP that are emerging, the guidelines cannot hope to address every risk that may arise. But I am certain that the guidelines will be of practical benefit to SAIs as they continue to meet the challenges ahead.

John Bourn

Budapest

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