ACCOUNTANCY EUROPE

PUBLIC SECTOR REFORM: REPORTING AND AUDITING ACCRUAL BASED ACCOUNTS

Thomas Müller-Marqués Berger
OPENING REMARKS

Edelfried Schneider
Accountancy Europe, President
LATEST TRENDS IN PUBLIC SECTOR REPORTING

Alexandre Makaronidis

European Public Sector Accounting Standards, Head of Unit
Accountancy Europe Public Sector Roundtable

Public sector reform: Reporting and auditing accrual based accounts

Luxembourg, 30 June 2017

EPSAS update

Alexandre Makaronidis
Head of Task Force EPSAS, European Commission - Eurostat
Context

General Purpose Financial Statements should provide a true and fair view of the financial position and performance of reporting entities for accountability and decision making purposes, whether they are private or public sector.

But, no common financial accounting standards for the public sector - contrast to the private sector.

No common underlying set of public sector accounting standards - risks for the transparency and comparability of entity-level financial accounting data.
IPSAS/ EPSAS and GFS/ EDP

- IPSAS and ESA are **two sets of standards which are independent** from one another, serving two separate sets of reporting frameworks.
- **No automatic link** and no conceptual or methodological reason for IPSAS or EPSAS to impact on Maastricht debt or deficit figures.
- **No evidence** that previous national accruals reforms provoked uncontrolled or dramatic consequences on EDP indicators.
- **No reason** to expect a revised picture of the past through substantial or systematic changes to any given individual MS's set of macroeconomic indicators.
- **EPSAS is a forward looking reform.**
IPSAS/ EPSAS and GFS/ EDP (..)

N.B.: Terminology – potential source of confusion

- Surplus/ Deficit in EPSAS = increase/ decrease in net-worth
- Surplus/ Deficit in GFS/ EDP = net lending/ net borrowing
- Surplus/ Deficit in EPSAS ≠ surplus/ deficit in GFS/ EDP
Flexible, stepwise approach in two phases

Phase 1

➢ Increasing fiscal transparency in the short to medium term by promoting accruals accounting, e.g. IPSAS, in the period from 2016 to 2020:
  • Financial support to investments in the modernisation of public sector accounting systems
  • Technical guidance on first time implementation of accruals
  • . . .
First Time Implementation Guidance: Main directions

• Pragmatic and cost effective approach for the preparation of the first OBS in order to increase accounting maturity.

• Focus first on the most comprehensive coverage possible of assets and liabilities and significant events and transactions.

• Relax comparability – this issue would be addressed further later on, when EPSAS standards are defined.

• Initial measurement should allow for ongoing accrual accounting on the basis of the first OBS.
Flexible, stepwise approach in two phases

Phase 1 ( . . . )

➢ Developing a conceptual framework and standards:
  • Governance principles and due process
  • Accounting principles and standards
  • Technical work on standards with focus on public sector specificities
  • . . .
Focus on public sector specificities

Eurostat commissioned **10 issues papers** on key public sector accounting topics in 2016:

<table>
<thead>
<tr>
<th>Small and less risky entities</th>
<th>Social benefits</th>
</tr>
</thead>
<tbody>
<tr>
<td>Options in IPSAS</td>
<td>Infrastructure assets</td>
</tr>
<tr>
<td>Taxes</td>
<td>Segment reporting</td>
</tr>
<tr>
<td>Heritage</td>
<td>Military assets</td>
</tr>
<tr>
<td>Employee benefits <em>(pensions)</em></td>
<td>Social contributions</td>
</tr>
</tbody>
</table>
Focus on public sector specificities

10 more issues papers are being commissioned in 2017

The first seven currently under preparation:

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>• Member States' reforms</td>
<td>• Loans and borrowings</td>
</tr>
<tr>
<td>harmonising national</td>
<td></td>
</tr>
<tr>
<td>Charts of accounts</td>
<td></td>
</tr>
<tr>
<td>• Intangible assets</td>
<td>• Grants and other transfers</td>
</tr>
<tr>
<td>• Principled approach to</td>
<td>• Discount rates</td>
</tr>
<tr>
<td>disclosures</td>
<td></td>
</tr>
<tr>
<td>• Provisions, contingent</td>
<td>• . . .</td>
</tr>
<tr>
<td>assets, contingent</td>
<td></td>
</tr>
<tr>
<td>liabilities and financial guarantees</td>
<td></td>
</tr>
</tbody>
</table>
Flexible, stepwise approach in two phases

Phase 1 ( . . . )

➢ . . .

➢ Review and Impact Assessment
  – EPSAS costs and benefits
  – Impact of EPSAS on EU policies:
    ✓ CMU
    ✓ investment, jobs and growth
    ✓ democratic accountability and scrutiny

Phase 2

➢ Stepwise implementation of EPSAS e.g. by 2025
MS with comprehensive accruals in 2013/continuing modernising

MS planning/considering implementation of accruals/IPSAS

MS implementing accruals/IPSAS

MS which do not plan change
Why do we need EPSAS after Phase 1?

• Unilateral modernisation efforts of MSs have not led to fiscal transparency and comparability within and between MSs.

• High level accounting principles alone cannot deliver EU-wide comparability either.

• Reforms in MSs are assumed to continue in the general direction of IPSAS, which would improve financial transparency but not comparability.
What does EPSAS bring to public sector audit?

• EPSAS will provide the missing common set of accounting standards (the common benchmark) against which auditors will audit entity level GPFS.

• A common set of accounting standards is a necessary condition for receiving audit assurance about the quality of entity level data on a comparable basis.

• The availability of a complete and audited set of accruals-based financial statements and underlying accounts is a necessary condition for fiscal transparency and comparability.

• By reducing complexity, EPSAS will facilitate the work of internal control and independent audit and also address the risks faced by statisticians.
What does EPSAS bring to politicians and policy makers?

- The view that financial management is not only about expenditure
- High quality information on income and expenses, assets and liabilities of public sector entities for better management of public finances
- Increased credibility of governments and public entities and support their oversight and access to capital markets
- Supports fiscal stability and sustainability (e.g. inter-generational fairness)
- A view of the economic value that policies render to citizens
European Commission (Eurostat) Task Force EPSAS:

LATEST TRENDS IN PUBLIC SECTOR REPORTING

Peter C. Lorson

University of Rostock, Dean of the Faculty of Economic and Social Sciences
DiEPSAm: An ERASMUS+ funded Project on University Modules for Public Sector Accounting in Europe

Luxembourg, 30 June 2017

The Project in a Nutshell

Prof. Dr. Peter C. Lorson
DiEPSAm means **State of the Art and Recent Developments**

<table>
<thead>
<tr>
<th>D eveloping and implement...</th>
<th>To do's</th>
</tr>
</thead>
<tbody>
<tr>
<td>E uropean</td>
<td>Regional reference</td>
</tr>
<tr>
<td>P ublic S ector A ccounting</td>
<td>Object</td>
</tr>
<tr>
<td>m odules [and a complementary textbook]</td>
<td>Intellectual outputs</td>
</tr>
</tbody>
</table>

**ACRONYM**

**Disclaimer:**

**PSA in Europe ≠ EPSAS**
1 Keyfacts: Funding

- Funding body: EU Erasmus+
- Project duration: 35 months (ending in August 2019)
- Maximum grant: 375,430 EUR
- Project coordination: University of Rostock / Germany
- Consortium of Five European universities
1 Keyfacts: 5 Partners
1 Keyfacts: Major Providers of Support Letters

EUROPEAN COMMISSION
EUROSTAT
Directorate C: National accounts, prices
and key indicators
Task Force EPSAS

EGPA/IIAS
European Group for Public Administration

GEAP/IIISA
Groupe Européen pour l'Administration Publique

grudis
Rede Portuguesa de Investigação em Contabilidade
Portuguese Network of Accounting Research

CIGAR NETWORK
Comparative International Governmental Accounting Research

Mecklenburg-West Pomerania
League of Towns and Cities - Municipal Head Organisation

30 June 2017  Prof. Dr. Peter C. Lorson  DiEPSAm Project  ACE Roundtable "Public sector reform: Reporting and auditing accrual based accounts"
## 1 Keyfacts: Advisory Board

<table>
<thead>
<tr>
<th>EU Improvement Goals</th>
<th>Advisory Board Members</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Foreign language competences</strong></td>
<td>Jürgen HANDKE&lt;br&gt;Philipps University Marburg, Germany&lt;br&gt;&lt;br&gt;e.g. Anglistics &amp; Digital Learning</td>
</tr>
<tr>
<td><strong>Digital competences</strong></td>
<td>Rui LOURENÇO&lt;br&gt;University Coimbra, Portugal&lt;br&gt;&lt;br&gt;e.g. E-Government</td>
</tr>
<tr>
<td><strong>Understanding and responsiveness to social, political, cultural diversity within the EU</strong></td>
<td>Eugenio CAPERCHIONE&lt;br&gt;University of Modena, Italy; CIGAR&lt;br&gt;&lt;br&gt;e.g. Comparative International Governmental Accounting Research</td>
</tr>
<tr>
<td><strong>Positive attitude towards the EU and its values</strong></td>
<td>Hanna SILVOLA&lt;br&gt;Aalto University, Finland; EAA&lt;br&gt;&lt;br&gt;e.g. European Accounting Association</td>
</tr>
<tr>
<td><strong>Opportunities for professional development</strong></td>
<td>Thomas MÜLLER MARQUES-BERGER&lt;br&gt;EY, Germany; ACE&lt;br&gt;&lt;br&gt;e.g. Accountancy Europe</td>
</tr>
<tr>
<td></td>
<td>Alison SCOTT&lt;br&gt;CIPFA, UK&lt;br&gt;&lt;br&gt;e.g. Chartered Institute of Public Finance and Accountancy</td>
</tr>
</tbody>
</table>
## 1 Keyfacts: Project outputs

### Intellectual Outputs

<table>
<thead>
<tr>
<th>No. 1:</th>
<th>University modules</th>
</tr>
</thead>
<tbody>
<tr>
<td>Scalable:</td>
<td>Comprehensive materials</td>
</tr>
<tr>
<td>• Intermediate (Bachelor's) and advanced (Master's) level</td>
<td>- Ready to use:</td>
</tr>
<tr>
<td>• Ranging from 75 min. up to 6 ECTS (= 3 hours per week)</td>
<td>• Lesson plan</td>
</tr>
<tr>
<td></td>
<td>• Slides, videos/podcasts,</td>
</tr>
<tr>
<td></td>
<td>• Instructions, case study, exercises, essay subjects</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>No. 2:</th>
<th>Textbook „European Public Sector Accounting“</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Comparative views of the partners’ diverse national PSA traditions</td>
</tr>
</tbody>
</table>
## 2 Details on the modules: Structure

<table>
<thead>
<tr>
<th>Topic</th>
<th>Public Sector</th>
<th>No.</th>
<th>Preliminary module structure</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Accounting</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Motivation</td>
<td></td>
<td>1</td>
<td>Introduction &amp; glossary / outline</td>
</tr>
<tr>
<td>Development of PSA</td>
<td></td>
<td>2</td>
<td>History of PSA &amp; alternatives</td>
</tr>
<tr>
<td></td>
<td></td>
<td>3</td>
<td>Reasons for differences to the private sector</td>
</tr>
<tr>
<td><strong>Accounting theory</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>4</td>
<td>Theoretical approaches to accounting purposes (incl. budget</td>
</tr>
<tr>
<td></td>
<td></td>
<td>5</td>
<td>Harmonisation influenced by private sector standards &amp; requirements</td>
</tr>
<tr>
<td>Harmonisation challenges</td>
<td></td>
<td>6</td>
<td>Harmonisation influenced by private sector standards &amp; requirements</td>
</tr>
<tr>
<td><strong>Conceptual frameworks</strong></td>
<td></td>
<td>7</td>
<td>Public accounting objectives &amp; conceptual frameworks in partners</td>
</tr>
<tr>
<td>IPSAS</td>
<td></td>
<td>8</td>
<td>History, spread &amp; use</td>
</tr>
<tr>
<td><strong>Accounting cycle</strong></td>
<td></td>
<td>9</td>
<td>Standards introduction / original IPSAS Case study</td>
</tr>
<tr>
<td>Consolidated accounts</td>
<td></td>
<td>10</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>11</td>
<td>Process of PSA, reporting &amp; auditing</td>
</tr>
<tr>
<td><strong>Consolidation perspectives</strong></td>
<td></td>
<td>12</td>
<td>Consolidated financial statements</td>
</tr>
<tr>
<td></td>
<td></td>
<td>13</td>
<td>Consolidation methods &amp; reporting</td>
</tr>
<tr>
<td></td>
<td></td>
<td>14</td>
<td>Closing lecture / EPSAS progress</td>
</tr>
</tbody>
</table>

**Notes:**
- 30 June 2017
- Prof. Dr. Peter C. Lorson
- DiEPSAM Project / ACE Roundtable: "Public sector reform. Reporting and auditing accrual based accounts"
2. Details on the modules: Level

**BACHELOR □ video-based**

- Video Lectures with Students
- Characteristics of Public Sector and PSA
- Need for specific PSA regimes
- Understanding, assessment of different regimes (Cash vs. Accrual; MSs vs. IPSAS; ...)
- Reasons/need for PSA harmonisation
- Knowledge on EPSAS (resp. Status quo)

**MASTER □ inverted classroom**

- Inverted Classroom
- Critical Reflections / Discourse
- Critical reflections
  - Selected regimes
  - EPSAS project from different perspectives (EC, MS, etc.)

**PROFESSIONAL COMPETENCES**

- Digital, media, language
- Presentation

**SOFT SKILLS**

- Digital, media, language
- Presentation, moderation
- Scientific discourse

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PILOT's WINTER TERM 2017 (6 ECTS): University of Rostock: Learning and Qualification Objectives (Competences) –

30 June 2017  Prof. Dr. Peter C. Lorson | DiEPSAm Project | ACE Roundtable “Public sector reform: Reporting and auditing accrual based accounts”
3 Timeline & Dissemination

<table>
<thead>
<tr>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q4</td>
<td>Q1</td>
<td>Q2</td>
<td>Q3</td>
</tr>
</tbody>
</table>

**Preparation of modules**
- First time module implementation
- Module evaluation, enhancement, dissemination

**Open access** to all project outputs incl. lecture videos
- Second module implementation (European wide)
- Textbook creation
- Awareness raising by EU-wide multiplier events and mini modules

30 June 2017
Prof. Dr. Peter C. Lorson | DEPSAm Project | ACE Roundtable "Public sector reform: Reporting and auditing accrual based accounts"
4 Contact

Prof. Dr. Peter Christoph Lorson

Chair of Accounting, Management Control and Auditing
Center for Accounting and Auditing (CAA) – Executive Director
Affiliated Institute for Bank Law and Bank Economics – Executive Director

Faculty of Economic and Social Sciences – DEAN

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peter.lorson@uni-rostock.de | www.uni-rostock.de/bwl/rewel

Thank you very much
• for the opportunity to present the DiEPSAm project and
• for your attention

https://www.wiwi.uni-rostock.de/en/diepsam/home/

30 June 2017 Prof. Dr. Peter C. Lorson | DiEPSAm Project | AEC Roundtable “Public sector reform: Reporting and auditing accrual based accounts”
LATEST TRENDS IN PUBLIC SECTOR REPORTING

Neil Stevenson
IIRC, Managing Director Global Implementation
Creating value through reporting in the public sector

International Integrated Reporting Council
Who is the IIRC?

- Companies
- Investors
- NGOs
- Regulators
- Public sector
- Standard setters
- Accounting
IIRC Mission

The IIRC’s mission is to establish integrated reporting and thinking within mainstream business practice as the norm in the public and private sectors.
Creating value is in the DNA of the public sector
Public sector viewpoint on value creation

- Financial capital as a ‘means to an end’
- Users of public services are also ‘co-producers’ and source of financial capital
- Value creation should increase public value
- Public sector leadership on sustainable development
- Integrated thinking can cultivate strong institutions
- Opportunity to rationalise often complex reporting strands
'We wish to pursue policies that promote equitable and sustainable economic growth – what we refer to as “good-growth” policies.'

New Zealand Treasury
Multi-capitalism and public services

Source: New Zealand Treasury
Organizations are using <IR> to communicate a story that explains how all of their resources are creating value.
It is helping businesses to think holistically about

- strategy and plans
- make informed decisions
- manage key risks

to build stakeholder confidence and improve future performance
Organizations on the <IR> journey

Association of Chartered Certified Accountants, Bangor University, Center for Corporate Reporting, Chartered Institute of Management Accountants, Confederation of Indian Industry, Consiglio Nazionale dei Dottori Commercialisti e degli Esperti Contabili, Corporate Governance Association of Turkey, CPA Australia, Eskom Holdings SOC Limited, Fasset, Institute of Chartered Accountants of Sri Lanka, Malaysian Institute of Accountants, Maritime and Port Authority of Singapore, Nederlandse Beroepsorganisatie van Accountants, Newcastle University, NHS Greenwich Clinical Commissioning Group, NZ Post Group, Rosatom, Singapore Accountancy Commission, South Asian Federation of Accountants, The Crown Estate, The University of Edinburgh, The World Bank, University of Winchester
Of SA Non-Executive Directors believe integrated thinking increases the quality of organisations’ dialogue with shareholders other stakeholders

92% Of participants see increased understanding of value creation
‘Organisations... are reminded that Integrated Reporting is strongly encouraged.’

*UK Treasury, annual report guidance, 2015-16*
Over 1,500 organizations do <IR>

Over 50% of CEOs, CFOs and COOs are moving towards <IR>
And over 35% say they will

2,000 participating in <IR> Networks worldwide

320 predicted to adopt <IR> in Japan in 2017
Resources

Welcome to the IIRC’s new website, the home of Integrated Reporting. 

<IR> is enhancing the way organizations think, plan and report the story of their business.

Organizations are using <IR> to communicate a clear, concise, integrated story that explains how all of their resources are creating value. <IR> is helping businesses to think holistically about their strategy and plans, make informed decisions and manage key risks to build investor and stakeholder confidence and improve future performance. It is shaped by a diverse coalition including business leaders and investors to drive a global evolution in corporate reporting.

Be part of the <IR> movement.

www.integratedreporting.org

Integrated Reporting Examples Database

Sharing real examples of leading practice in Integrated Reporting to help organisations on the <IR> journey

<IR> Training

Developing skills needed for effective adoption of <IR>

<IR> Network

Bringing together organisations worldwide to enhance the way they think, plan and report.

eamples.integratedreporting.org
PROGRESS THROUGH REPORTING (IR)
LATEST TRENDS IN PUBLIC SECTOR REPORTING

Thomas Müller-Marqués Berger
Accountancy Europe, Chair of the Public Sector Group
2023: The Vision

Majority of central / federal governments on accrual
- IPSASB as key advocate and facilitator
- Strong global and regional adoption coordination

Accrual information seen as essential for strong PFM
- International organisations promoting IPSAS – guidance on usage
- Ratings agencies increasingly demanding IPSAS-based information

‘Complete’, up-to-date and relevant IPSASs suite
- Major public sector gaps filled
  - Fully converged with latest relevant IFRSs
  - Effective stakeholder communication tool
Accrual implementation – Position in 2015

Still great diversity in current central government accounting landscape

Source: PWC Global Survey on Accounting and Reporting by Central Governments (2nd edition)
Accrual implementation - Future plans

But the 5-year trend toward accrual accounting is clear……..

Source: PWC Global Survey on Accounting and Reporting by Central Governments (2nd edition)
IPSASB’s Current Strategic Objective

Strengthening Public Financial Management and knowledge globally through increasing adoption of accrual-based IPSASs by:

- Developing high-quality financial reporting standards
- Developing other publications for the public sector
- Raising awareness of the IPSASs and the benefits of their adoption
Delivery challenges (1): Range and complexity of projects

<table>
<thead>
<tr>
<th>Project</th>
<th>Public sector specific</th>
<th>IFRS convergence</th>
</tr>
</thead>
<tbody>
<tr>
<td>Social Benefits</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Revenue &amp; Non-Exchange Expenditure</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Financial Instruments</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Leases</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Public Sector Measurement</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Heritage</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Infrastructure Assets (starting September 2017)</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Cash Basis IPSAS (limited-scope update)</td>
<td>✓</td>
<td></td>
</tr>
</tbody>
</table>
Delivery challenges (2): Planned outputs by end 2018 and beyond

<table>
<thead>
<tr>
<th>Project</th>
<th>By end 2018</th>
<th>IPSAS post 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Social Benefits</td>
<td>IPSAS</td>
<td></td>
</tr>
<tr>
<td>Non-Exchange Expenditure</td>
<td>ED</td>
<td>2020 H1</td>
</tr>
<tr>
<td>Exchange Revenue (IFRS15-based)</td>
<td>ED</td>
<td>2020 H1</td>
</tr>
<tr>
<td>Non-Exchange revenue (IPSAS 23-based)</td>
<td>ED</td>
<td>2020 H1</td>
</tr>
<tr>
<td>Financial Instruments (IPSAS 29 update)</td>
<td>IPSAS</td>
<td></td>
</tr>
<tr>
<td>Public Sector Financial Instruments</td>
<td>ED</td>
<td>2020 H1</td>
</tr>
<tr>
<td>Leases</td>
<td>IPSAS</td>
<td></td>
</tr>
<tr>
<td>Public Sector Measurement</td>
<td>CP</td>
<td>2020 H2</td>
</tr>
<tr>
<td>Heritage</td>
<td>ED</td>
<td>2020 H2</td>
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<tr>
<td>Infrastructure Assets</td>
<td>CP</td>
<td>2020 H2</td>
</tr>
<tr>
<td>Cash Basis IPSAS</td>
<td>IPSAS</td>
<td></td>
</tr>
</tbody>
</table>
2019-23 Strategic challenges

- Complexity of PFM landscape
- Coordination with other stakeholders?
-Relative balance between:
  - Addressing public sector-specific issues
  - Maintaining IFRS convergence
  - Improving financial reporting communication
  - Promoting accrual-based information usage
- Board’s role in relation to adoption and implementation?
- How do these demands fit with available resources?
5 strategic themes

- Setting standards on public specific issues
- Maintaining IFRS convergence
- Improving financial reporting communication
- Promoting accrual-based information usage
- Supporting IPSASs adoption and implementation
Delivering the Vision:
New Strategy and Work Plan for 2019 onwards….

- Task force discussion
- Board debate
- CAG & PIC input
- PSSSF discussions

- Consultation Paper
- Roundtables
- Board outreach

- Review responses
- Board debate
- CAG & PIC input
- Final approval

- Publication
- Project brief development
- PSSSF discussions
- CAG & PIC input
- Projects start…
Questions, discussion & further information

• Visit our webpage http://www.ipsasb.org/
• Or contact us by e-mail:
  IPSASB Chair: iancarruthers@ipsasb.org
  Technical Director: johnstanford@ipsasb.org
• IPSASB CAG Chair: cagchair@ipsasb.org
LATEST TRENDS IN PUBLIC SECTOR REPORTING

Petra Weymüller
Accountancy Europe, Director

Ben Renier
Accountancy Europe, Project Manager
The Core & More concept
Innovating in reporting
Core & More: Why?

• Current model
  • A ‘patchwork’ of standalone reports
  • Should adapt to widening stakeholder audience and their needs

• Technology enables
  • Smarter presentation
  • Interconnection of financial and non-financial information
  • More effective communication
Core & More: What?
Core & More: Key topics for the ongoing debate

• The Core debate
• Opportunities of technology to support the Core & More concept
• Inspire the other stakeholders (legislators, regulators, preparers, investors, etc.)
• Stimulate experimentation with the Core & More principles
Core & More in the Public Sector

• Why not?
• Join the debate
  • Our publications
  • Event 18 September 2017, Brussels
Stay connected!

www.accountancyeurope.eu

Connect with European Professional Accountants

@AccountancyEU
@AccountancySME
BECAUSE QUESTIONS COUNT.
ACCRUAL ACCOUNTING AND THE ROLE OF THE AUDITORS

Moderated by Alan Edwards
Accountancy Europe, Deputy Chair of the Public Sector Group
ACCRUAL ACCOUNTING AND THE ROLE OF THE AUDITORS

Manfred Kraff
European Commission, Internal Audit Service, Director-General
ACCRUAL ACCOUNTING AND THE ROLE OF THE AUDITORS

Peter Welch

European Court of Auditors, Director
ACCRUAL ACCOUNTING AND THE ROLE OF THE AUDITORS

Alexandra Popovic
Swedish National Audit Office, Audit Director
ACCRUAL ACCOUNTING AND THE ROLE OF THE AUDITORS

Isabelle Tracq-Sengeissen

EY, Audit partner and CNCC auditing standard board, Deputy Chair
LUNCH

13.00 – 14.00
THANK YOU FOR YOUR PARTICIPATION!
Stay connected

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@AccountancySME