

FEE/EUROPEAN COMMISSION PUBLIC SECTOR CONFERENCE

**The delivery of the European Commission's first accrual accounts,
strengthens the European accountancy profession's position that
accounting reform is a high priority**

Thursday 28 September 2006 – BRUSSELS – “The modernisation of accounting in the public sector is of great interest to the European Federation of Accountants (FEE) and its Public Sector Committee. Indeed much of the Committee's recent work has been on topics that relate to this subject, such as a recent survey on the implementation in Europe of accrual accounting, and a study on New Public Management theory and the extent of its application by the public sector in Europe, on both of which FEE plans future publications”, stated FEE President David Devlin, speaking at the opening of the FEE/EUROPEAN COMMISSION Conference on Modernising Accounting in the Public Sector.

Addressing the Congress, Dalia Grybauskaitė, European Commissioner for Financial Programming and Budget also stressed the high priority given by the Commission to the modernisation of the EU accounts, emphasising that: “Such an accounting reform is a highly political priority for the Commission as it aims at increasing financial transparency and accountability toward the EU tax payers. Therefore, huge efforts have been deployed to introduce full accrual-based accounting in a very short period of time in order to provide effectively all stakeholders with reliable and accurate data on the financial position of the Communities from the year 2005”.

The purpose of the Conference is to exchange experience in implementing accrual accounting and reporting; share ways of overcoming potential problems; and review the progress achieved in different Member States.

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Notes for Editors:

1. The Fédération des Experts Comptables Européens (FEE) is the representative organisation for the accountancy profession in Europe. FEE's membership consists of 44 professional institutes of accountants from 32 countries. FEE member bodies are present in all 25 member states of the European Union and three member countries of EFTA. FEE member bodies represent more than 500,000 accountants in Europe.