



PERSPECTIVES FOR  
THE FUTURE

**FINCOP &  
EDUCOP**

**10<sup>th</sup> JOINT EDUCATION  
AND FINANCIAL  
REPORTING  
COMMUNITIES OF  
PRACTICE WORKSHOP**

December 3-5, 2024

Vienna, Austria

**CFRR** >>

**Centre for Financial  
Reporting Reform**



**WORLD BANK GROUP**

Centre for Financial Reporting Reform (CFRR)  
Governance Global Practice, The World Bank

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**PULSAR** 

The Public Sector Accounting and Reporting Program

Web: [www.pulsarprogram.org](http://www.pulsarprogram.org)

# **PULSAR** **FINCOP & EDUCOP**

## **10<sup>th</sup> JOINT EDUCATION AND FINANCIAL REPORTING COMMUNITIES OF PRACTICE WORKSHOP**

December 3-5, 2024, Vienna, Austria

### **FOREWORD**

The PULSAR Program, launched in 2017, is a regional and country-level program for 13 beneficiary countries in Europe and Central Asia. Its objective is to support the enhancement of public sector accounting (PSA) and financial reporting frameworks, in line with international standards and in accordance with good practices, to improve government accountability, transparency, and performance.

The objectives and scope of the PULSAR Program are jointly determined by the PULSAR Partners – Austria, Switzerland, and the World Bank – who also provide institutional support for its implementation and mobilize the resources needed for its activities. Beneficiary countries help shape the PULSAR Program through regional cooperation platforms and inputs to the two Communities of Practice (CoP): the Financial Reporting (FinCoP) and Education Communities of Practice (EduCoP).

PSA and sustainability reporting are vital for promoting responsible governance, fostering transparency, and ensuring that public entities contribute positively to society and the environment. Moreover, accounting and reporting of contingent liabilities, including the Public-Private Partnership contracts, also contribute to increasing fiscal transparency and stability.

In turn, the State-owned enterprises (SOEs) play a vital role in the economy and society, given their relevance for provision of essential public services, infrastructure development, and job creation. Accounting for SOEs could be particularly complex, considering their unique structure, dual objectives: public and commercial, and relationship with governments and markets.

On the other hand, the role of sustainability reporting in both private and public sectors is increasing, as it incorporates environmental, social, and governance aspects into accounting.

In response to this fast-growing demand, the International Public Sector Accounting Board (IPSASB) just published the first sustainability reporting standard (SRS) for public sector. In this context, the government officials need to become aware and start getting ready for implementation of sustainability reporting practices in their respective countries.

The main objectives of this face-to-face workshop will be focusing on:

- Discuss the latest developments in sustainability reporting and its implications for public sector.
- Discuss the good international practices in terms of accounting for State Owned Enterprises (SOEs), Provisions and Contingent Liabilities (IPSAS 19), and Public-Private Partnership (PPPs) (IPSAS 32).
- Share good international practices and exchange experience on the proposed topics.

**Notes:**

- Sessions' timing is based on local time in Vienna (CET).
- Simultaneous interpretation will be available in Albanian, Bosnian/Croatian/Serbian, and Russian.

## AGENDA | ARRIVAL DAY | MONDAY, DECEMBER 2, 2024

19:00 – 21:00 Reception

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## AGENDA | DAY 1 | TUESDAY, DECEMBER 3, 2024

08:30 Registration, Welcome Coffee

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### Introduction to the day

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09:00

Opening remarks

**Adrian Fozzard** | Practice Manager, Governance Global Practice, The World Bank

**Fabian Seiderer** | Practice Manager, Governance Global Practice, The World Bank

### Sustainability Reporting in public sector: current status and good practices

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This session will discuss the current status of the development of the Sustainability Reporting framework in public sector as well as good international practices and country experiences.

09:15

**Ian Carruthers** | IPSAS Board Chair (video recording)

**Ross Smith** | Program and Technical Director, IPSASB

**Bernhard Schatz** | Senior Manager, PwC, and former IPSASB member

**Veronika Vakulenko** | Associate Professor, Nord University Business School

**Liudmyla Haponenko** | Head of the Accounting Methodology Department and Regulatory Support of Auditing, Ministry of Finance, Ukraine

Moderator:

**Arman Vatyán** | PULSAR Program Manager, The World Bank

10:45 Coffee and networking break

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## **Sustainability Reporting in public sector: Presentation of the technical note “Implications for public sector and the next steps”**

In this session, the speakers will discuss the main findings of the technical note in question.

- 11:15** **Andreas Bergmann** | Professor of Public Finance and Director Public Sector at the Zurich University of Applied Sciences (ZHAW)  
**Sung-Jin Park** | Executive Director, Government Accounting and Finance Statistics Center, Korea Institute of Public Finance (KIPF) (remotely)  
**Dmitri Gourfinkel** | Senior Governance Specialist, PULSAR FinCoP Co-Team Leader, The World Bank

## **12:30 Lunch**

## **Accounting for Provisions and Contingent Liabilities**

This session will discuss the good international practices in terms of accounting treatment of provisions and contingent liabilities, including those pertaining to Public Private Partnerships (PPP).

- 14:00** **Manj Kalar** | IPSAS expert  
**Paul Mason** | Director, Opus Lamna Consulting  
**Ross Smith** | Program and Technical Director, IPSASB  
**Thomas Müller-Marqués Berger** | MMB Consult, IPSAS expert and former Chair IPSASB Consultative Advisory Group  
Moderator:  
**Arun Manuja** | Senior Financial Management Specialist, The World Bank

## **15:00 Coffee and networking break**

## **PEFA and PULSE assessments**

This session will present the latest news from both PEFA and PULSE assessment frameworks as well as the current status of PULSE pilot assessments that are being conducted in Georgia.

- 15:30** **Srinivas Gurazada** | Head of PEFA Secretariat  
**Antonio Blasco** | Senior Governance Specialist, PEFA Secretariat  
**Lela Patariaia** | Deputy Head of Reporting and Methodology Department, Treasury Service, Ministry of Finance of Georgia  
**Vladimir Calderon** | Partner, Artexacta  
**Dmitri Gourfinkel** | Senior Governance Specialist, PULSAR FinCoP Co-Team Leader, The World Bank

**17:00** End of Day 1

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## AGENDA | DAY 2 | WEDNESDAY, DECEMBER 4, 2024

### **Accounting for State Owned Enterprises (SOEs)**

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**09:00**

This session will discuss the particularities of SOEs' accounting and reporting, and its consolidation with the financial statements of the government as a whole.

**Andrei Busuioc** | Senior Financial Management Specialist, The World Bank

**Bernhard Schatz** | Senior Manager, PwC, and former IPSASB member

**Immanuel Frank Steinhilper** | Senior Governance Specialist and Lead of SOE Global Program, The World Bank

Moderator:

**Garik Sergeyan** | Senior Financial Management Specialist, PULSAR FinCoP Co-Team Leader, The World Bank

**10:30** Coffee and networking break

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### **Accounting and governance for State Owned Enterprises (SOEs): Austria and Korea experience**

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**11:00**

In this session will be discussed Austrian and Korean experience in terms sustainability reporting. The Austrian part will cover the governance perspective. The Korean part will address, accounting, financial and sustainability reporting frameworks used by the State-Owned Enterprises.

**Aakriti Chandihok** | Director, Österreichische Beteiligungs AG (ÖBAG)

**Sung-Jin Park** | Executive Director, Government Accounting and Finance Statistics Center, Korea Institute of Public Finance (KIPF) (remotely)

Moderator:

**Andrei Busuioc** | Senior Financial Management Specialist, The World Bank

**12:00** Lunch

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## **EduCoP Session 1: Update on the changes to International Education Standards**

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This session will focus on the progress with updating the International Education Standards, relating to sustainability reporting, and strategies applied to promote the standards adoption.

**14:00** **Natalia Konovalenko** | EduCoP Team member, The World Bank

**Michelle Cardwell** | Accountancy Education Principal, IFAC

**Greg Owens** | Member of International Panel on Accountancy Education

Moderator:

**José Rezk** | Senior Financial Management Specialist, PULSAR EduCoP Team Leader, The World Bank

**15:00** **Coffee and networking break**

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## **EduCoP Session 2: Practical examples of framing PSA courses into education programs at university level: European countries' experience**

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The session will discuss practical examples and case studies of PSA courses integrated into university educational programs in universities in European Union.

**15:30** **Chelia Peres** | Portuguese Institute of Chartered Accountants, Portugal (remotely)

**Susana Margarida Faustino Jorge** | Co-Chair of the MSc in Accounting and

Finance, Associate Professor with Habilitation, University of Coimbra, Portugal (remotely)

**Maria Isabel Brusca Alijarde** | Professor, Economic Faculty, University of Zaragoza, Spain (remotely)

**Veronika Vakulenko** | Associate Professor, Nord University Business School, Norway

Moderator:

**Natalia Konovalenko** | EduCoP Team member, The World Bank

**17:00** **End of Day 2**

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## AGENDA | DAY 3 | THURSDAY, DECEMBER 5, 2024

### EduCoP Session 3: Sharing PULSAR countries experience on upgrading PSA education programs in their countries

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Sharing experience of PULSAR countries on progress made in public sector accounting education during the Program implementation. Survey results and country cases.

09:00

**Hayk Mnatsakanyan** | Executive Director, Chamber of Auditors and Expert Accountants of Armenia; Head of Financial Accounting Chair, Armenian State University of Economics, Armenia

**Zorica Bozhinovska Lazarevska** | Faculty of Economics, University Ss. Cyril and Methodius, North Macedonia

**Ivana Mamić Sačer** | Professor, Faculty of Economics, University of Zagreb, Croatia

**Natalia Ostapiuk** | Professor, Kyiv National University of Economics, Ukraine

**Svitlana Zubilevych** | Professor, University of Water Resources, Head of Education Committee of Ukrainian Federation of Professional Accountants and auditors (UFPAA)

Moderators:

**José Rezk** | Senior Financial Management Specialist, PULSAR EduCoP Team Leader, The World Bank

**Natalia Konovalenko** | EduCoP Team member, The World Bank

10:30

### Coffee and networking break

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### Work program discussion: Next steps

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Discuss the next steps, including new activities, dates and topics for the next conference and knowledge products.

11:00

**Arman Vatyán** | PULSAR Program Manager, The World Bank

**Garik Sergeyan** | Senior Financial Management Specialist, PULSAR FinCoP Co-Team Leader, The World Bank

**José Rezk** | Senior Financial Management Specialist, PULSAR EduCoP Team Leader, The World Bank

## Closing of the workshop

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**12:00**

Closing remarks

**Arman Vatyan** | PULSAR Program Manager, The World Bank

**Arun Manuja** | Senior Financial Management Specialist, The World Bank

**12:30**

**Lunch**

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**14:00**

**End of Workshop**

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## BIOS OF THE SPEAKERS AND MODERATORS

(in order of appearance)



### **ADRIAN FOZZARD**

Practice Manager, Governance Global Practice, The World Bank

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Mr. Fozzard is Practice Manager for the Governance Practice in Europe and Central Asia. Adrian joined the Bank in 2001 as a Senior Public Sector Specialist in the East Asia and Pacific Region and has held various managerial and operational positions, including World Bank Representative in Honduras, Coordinator of the Stolen Asset Recovery Initiative (StAR), Head of the Public Finance Practice, and Practice Manager for Governance in Europe and Central Asia, and subsequently in the South Asia Region. Mr. Fozzard has a Ph.D. from Durham University and a B.A from Oxford University.



### **FABIAN SEIDERER**

Practice Manager, Governance Global Practice, The World Bank

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Fabian Seiderer is the Practice Manager for Governance, Public Sector and Financial Management in the Europe and Central Asia region of the World Bank. Fabian, a German national, joined the Bank in 2010 as a Senior Public Sector Specialist in the Middle East and North Africa Region. He has since held various positions including Lead Public Sector Specialist for the South Asia region, based in Sri Lanka and Lead Public Sector Specialist for the East Asia and Pacific region, based in Thailand. In these capacities, he has led policy dialogues, teams and programs in middle income countries on a broad range of issues, including: public financial management, fiscal and performance budgeting reforms, state-owned enterprises reforms, operational financial management, and Monitoring and Evaluation. He has graduated in economics at the Sorbonne University in Paris, completed Masters in Development Economics in Paris and Masters in European Integration in Bonn, Germany.



## **IAN CARRUTHERS**

IPSAS Board Chair

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Ian Carruthers became Chair of the International Public Sector Accounting Standards Board (IPSASB) in 2016, having been a Board Member since 2010. As a Board Member he led IPSASB's work on Long Term Financial Sustainability and alignment between IPSASs and Government Finance Statistics. IPSAS issued during Ian's chairmanship so far include those on Social Benefits and Financial Instruments. Currently in his second term (2019 – 2021), Ian has now been reappointed as IPSASB Chair for a third term through to the end of 2024. After joining HM Treasury from PricewaterhouseCoopers in 1999, Ian played a key role in the UK Government's transition from cash to accrual budgeting and reporting, in particular leading its Whole of Government Accounts programme. He joined CIPFA in 2006. As part-time Chair, CIPFA Standards, Ian has been involved in all these aspects of the Institute's activities, including leading its work on the Role of the Public Services CFO, and the development of the International Framework for Good Governance in the Public Sector in partnership with IFAC.



## **ROSS SMITH**

Program and Technical Director, IPSASB

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Ross leads the IPSASB staff team in their work to develop International Public Sector Accounting Standards (IPSAS). Since joining the IPSASB staff in 2013 Ross has led the development and implementation of the IPSASB's governance activities, and the establishment of the IPSASB Consultative Advisory Group. Ross also oversaw the IPSASB's projects related to financial instruments accounting and the development of the IPSASB Strategy and Work Plan 2019-2023. Prior to joining the IPSASB, Ross worked for several years for a big-4 accounting firm in Canada and Japan. Ross focused on complex accounting and audit assignments related to public utilities, industrial companies, and financial institutions. Ross is a Canadian Chartered Professional Accountant.



### **BERNHARD SCHATZ**

Senior Manager, PwC, and former IPSASB member

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Bernard Schatz is a Senior Manager with PwC Austria. Previous to that he worked for 2.5 years as Senior Accounting and Auditing Expert in the Austrian Court of Audit. Prior he has been with the Budget Directorate of the Federal Ministry of Finance, Austria for more than 10 years. He served there as Deputy Head of a Budget Unit responsible for Infrastructure, Agriculture, Economic Subsidies and R&D as well as a member of the project team within the Ministry responsible for the Implementation of Accrual Accounting and Budgeting, Performance Budgeting and Medium Term Planning in 2013. Since 2016 Bernard Schatz is also a member of the Board for International Public Sector Accounting Standards (IPSASB), where he Chairs the Task Force on Heritage and is a member of the Task Force Revenue.



### **VERONIKA VAKULENKO**

Associate Professor in Management Accounting, Nord University Business School, Norway.

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Dr. Veronika earned her Ph.D. in Business from Nord University, Norway, focusing on public sector reforms in Ukraine, particularly examining the roles of global and local agents in implementing changes of public sector financial management. Her research explores the influence of international actors, such as the World Bank, in shaping public sector accounting reforms. Dr. Veronika has been recently working with notions of public sector financial and social sustainability, emergency budgeting and accounting in times of crises. She specializes on developing countries, emerging economies, or those in transition, with a particular emphasis on Ukraine. Dr. Veronika serves as Associate Editor for the Journal of Public Budgeting, Accounting and Financial Management and is a part of the editorial board of the Journal of Accounting & Organizational Change. She has published on public sector financial management, accounting, audit, and accountability and actively contributes to several international projects in educational, research, and practical domains.



### **LIUDMYLA HAPONENKO**

Head of the Accounting Methodology Department and Regulatory Support of Auditing, Ministry of Finance, Ukraine

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Liudmyla Haponenko has been working at the Ministry of Finance of Ukraine since 2015 heading the Department of Accounting Methodology and Regulatory Support of Auditing. Before working at the Ministry of Finance Mrs. Haponenko devoted to accounting practice more than 22 years. The Department headed by Mrs. Haponenko provides development the methodology of accounting and regulatory support for auditing, reforming the accounting and auditing systems in Ukraine. The team headed by Mrs. Haponenko has substantiated proposals for improving the public sector accounting system in Ukraine, which reflected in the new Strategy for modernization of accounting and financial reporting system in the public sector for the period up to 2025, as well as has established the system of audit activities public oversight in accordance with the requirements of European legislation and best international practice. At the same time Mrs. Haponenko holds the positions of Deputy Chair of the Accounting Methodological Board of the Ministry of Finance of Ukraine, Deputy Chair of the International Financial Reporting Standards Board of the Ministry of Finance of Ukraine and Chair of the Audit Supervision Board of the Audit Oversight Body. Furthermore, she works effectively as an expert at the Working Groups of the Program Strengthening Auditing and Reporting in the Countries of the Eastern Partnership (STAREP), IFRS Taxonomy Consultative Group (ITCG), the Public Sector Accounting and Reporting Program (PULSAR), Financial Reporting Community of Practice (FinCoP).



### **ARMAN VATYAN**

Lead Financial Management Specialist - PULSAR Program Manager, The World Bank

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A UK and Canadian chartered accountant, coordinated critical reform initiatives including in public financial management, corporate accounting and financial reporting, public and private internal and external audit, financial management information systems, State Owned Enterprise (SOE) governance, and public internal control over 20 years in more than 25 countries of Europe and Central Asia, Latin America, and Middle East and North Africa regions. Public Sector Accounting and Reporting (PULSAR) Program Manager (13 countries), and Public Expenditure Management Peer Assisted Learning (PEMPAL) Program Lead (21 countries). Experienced in 400+ (led 20+) World Bank operations. Prior joining the World Bank worked in the private sector and government, including four years with Big Four in

auditing and providing SOE governance, financial reporting, strategic planning, management information systems, restructuring, acquisition, and privatization advice to governments and large public interest entities. Has more than 25 years teaching experience as trainer and visiting lecturer; and speaker at more than 50 international and regional conferences. Authored or significantly contributed to more than 30 publications.



### **ANDREAS BERGMANN**

Professor of Public Finance and Director Public Sector at the Zurich University of Applied Sciences (ZHAW)

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Andreas Bergmann is a Full Professor of Public Finance and Director Public Sector at the Zurich University of Applied Sciences, School of Management and Law since 2002. He was Chair of the International Public Sector Accounting Standards Board (IPSASB) from 2010 until 2015, after serving the board as a public member since 2006. He is a member of the Swiss Accounting Standard Setter for the Public Sector (SRS-CSPCP) since 2009, and a member of the European Commission Accounting Advisory Group since 2010, both ongoing. In 2010, Mr. Bergmann was a Visiting Professor at Victoria University in Wellington, New Zealand. He is a scientific advisor on PFM reforms in Switzerland, Europe, Central Asia, Latin America, South East Asia, and to various international organizations. From 2003 to 2009, he was the Scientific Advisor for the public sector accounting reforms at the federal and state level in Switzerland. He was also a member and later Chair of the advisory committee for GFSM2001/ESA95 implementation in Switzerland. In 1999, he joined Zurich University of Applied Sciences as a Senior Lecturer and became a Full Professor in 2002. Mr. Bergmann started his career as a business consultant before joining the Ministry of Education of the State of Zurich as a Project Manager for NPM Reforms/Head of Controlling. He holds a diploma from Lancaster University, and a master's degree and a Ph.D. from St. Gallen University.



### **SUNG-JIN PARK**

Executive Director, Government Accounting and Finance Statistics Center, Korea Institute of Public Finance (KIPF)

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Dr. Sung-Jin Park is an Executive Director at the Government Accounting and Finance Statistics Center (GAFSC) of the Korea Institute of Public Finance in Korea (KIPF). Since being founded in 2010 to support the successful implementation of accrual accounting in the central government of Korea, GAFSC has been engaged with various tasks on government financial



reporting and management such as the enactment and amendment of the accounting standards for government entities and the nonprofit sector, fundamental and application research on the use of accrual accounting information of the public sector, a compilation of comprehensive fiscal statistics, and global outreach through international organizations including IPSASB and OECD. Before joining the KIPF, Dr. Park was an associate professor in accounting at Indiana University South Bend in the U.S. and served as a tax accountant for BGBC Partners, LLP. He is a Certified Public Accountant and a member of the American Accounting Association, Korean Accounting Association, and Korean Association of Government Accounting. His research interests include public expenditure management reform, climate-related sustainability reporting in the public sector, the role of accounting and tax information in capital markets, and the provision of audit services in the public and private sectors.



**DMITRI GOURFINKEL**

Senior Financial Management Specialist, PULSAR FINCOP Team Leader,  
World Bank

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Dmitri Gourfinkel is a Senior Governance Specialist at the World Bank's Governance Global Practice and has 17 years of professional experience in public financial management and fiduciary compliance in a number of countries. Before joining the Bank in 2007, he held several posts in both national and sub-national governments in Mexico, including Adviser to the Minister of Finance, Chief Adviser to the Deputy Treasurer of the Federation, and Chief Adviser to the Auditor General of Mexico City. Dmitri is a Certified Public Accountant by Mexican Institute of Charter Accountants and holds a master's degree in Public Administration from the Maxwell School of Citizenship and Public Affairs at Syracuse University. Dmitri is the Task Team Leader of the PULSAR subtask on Financial Reporting Frameworks.



**MANJ KALAR**

IPSAS expert

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Manj Kalar, principal consultant is an independent public sector finance professional accountant with over 25 years' experience gained across the public and the private sector. Manj has worked across several large UK central government departments on the implementation of accrual accounting, including both government income (taxes) and



expenditure. She led the sub consolidation of Whole of Government Accounts (WGA) working closely with HM Treasury to develop processes for local government. She then worked as the central government and financial management technical manager at the Chartered Institute of Public Finance & Accountancy (CIPFA) and was global head of Public Sector at the Association of Chartered Certified Accountants (ACCA). She started her career as a VAT inspector in HM Revenue & Customs. Manj is a professional accountant, FCCA, CPFA and PRINCE 2 practitioner. In addition, we have a range of experts from Legal, IT, business transformation and operations and data analytics to complement our support to meet our client's need.



**PAUL MASON**

Director, Opus Lamna Consulting

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Paul Mason is an independent consultant with a wealth of experience and expertise in public sector financial reporting. Prior to becoming a consultant, Paul spent five years on the IPSASB staff developing IPSASs and six years before that with the Chartered Institute of Public Finance and Accountancy (CIPFA) developing the financial reporting manual for UK local government. Paul continues to work with various standard setters on a consultancy basis. In his role as a consultant, Paul has worked with the World Bank and other organisations, supporting projects to improve public sector financial reporting and decision making in a number of countries. Relying on his standard setting background, many of Paul's projects have involved IPSAS implementation and IPSAS gap analysis. Paul also has many years' practical experience in government accounting, having worked for various local government organisations in the UK, where his roles included preparing the financial statements; capital accounting and budgeting; and systems implementation.



**THOMAS MÜLLER-MARQUÉS BERGER**

Partner and Global Leader International Public Sector Accounting, EY;  
Chair, IPSASB Consultative Advisory Group

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Thomas Mueller-Marqués Berger is a Partner at MMB Consult. He is a former Audit Partner and Global Leader for International Public Sector Accounting for Ernst & Young. Mr. Mueller-Marqués Berger was also a member of IPSASB, and a former chair of its Consultative Advisory Group since 2016. He is a Chair of Public Sector Group of Accountancy Europe and since 2013

represents it at the EPSAS Project of the European Commission. He served as a Member of Task Force “Audit Methodology” of European Court of Auditors. Furthermore, he is a member of the European Commission Accounting Advisory Council. Thomas is a member of the Public Sector Committee within the Institute of Public Auditors in Germany. In 2016 he was awarded “Honorary Membership” by the UK Chartered Institute of Public Finance & Accountancy.



### **ARUN MANUJA**

Senior Financial Management Specialist, The World Bank

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Arun Manuja is a Senior Financial Management Specialist in Europe and Central Asia region of the World Bank, based in Washington DC. He is the financial management (FM) Coordinator for Europe and Central Asia West, working on various fiduciary and public financial management matters in the region. He is the Co-TTL for EAASURE and will be the Co-TTL for PULSAR2. He has worked with the World Bank for over 17 years in the Latin America and Caribbean region, South Asia region, Operational Policy and Country Services, and Internal Audit Department. He has been a trainer for World Bank training courses on FM, and International Standards of Supreme Audit Institutions (ISSAI)-based financial audit and compliance audit courses for clients. Before joining the Bank, Mr. Manuja worked with PricewaterhouseCoopers, the UN World Food Program, the International Labor Organization, and the Aga Khan Foundation. He is a chartered accountant and has a master’s degree in international trade.



### **SRINIVAS GURAZADA**

Head, PEFA Secretariat

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Srinivas Gurazada is the Head of PEFA Secretariat & Global Lead, Public Financial Management (PFM) at the World Bank and is based in Washington DC. He co-chairs the MOSAIC platform of IFAC and Development Partners. He is the World Bank’s Observer on IPSAS Board. He is responsible for synthesizing global knowledge on PFM to help Governments implement fiscal policies effectively. His expertise includes budget reforms (e.g. performance/ output-based budgeting), revenue mobilization, accounting and financial reporting reforms, internal controls, audit and conducting diagnostic assessments (PEFA, TADAT, PIMA, SAI – PMF, ROSC, PERs etc.). He has over 30 years of experience in Public Financial Management having worked in the Governments of India and Oman, several United Nations organizations and the World Bank.

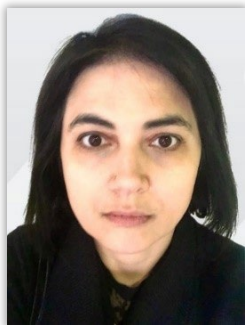


### **ANTONIO BLASCO**

Senior Governance Specialist, PEFA Secretariat

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Antonio Blasco is a Senior Governance Specialist (Financial Management) at the PEFA Secretariat with over 20 years of experience. An Argentinian national, he began his career at the World Bank and has gained extensive experience across various countries in Latin America, Eastern Europe, and Africa. He has led PEFA assessments in several countries, including Azerbaijan, Argentina, Colombia, Costa Rica, Guatemala, Panama, and Serbia. He has authored studies on governance and public finance, focusing on internal and external control of the public sector. Additionally, he is an accredited TADAT assessor and has provided SAI PMF training for OLACEFS. His contributions include authoring various studies related to governance and public finance, covering aspects of internal control, external control of the public sector, and accounting and auditing analysis of the state of the accounting profession (AA ROSC). More recently, he has been involved in the PEFA Stocktaking of PFM analytical tools. Before joining the World Bank, Blasco worked in Argentina's public and financial sectors, equipping him with a comprehensive understanding of public financial management. At the PEFA Secretariat, he continues to support the PEFA global agenda that aims to improve Public Financial Management and supporting sustainable development.



### **LELA PATARIAIA**

Deputy Head of Reporting and Methodology Department, Treasury Service, Ministry of Finance of Georgia

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Lela Patariaia joined the Treasury Service, Ministry of Finance of Georgia in 2005, as a specialist when the Treasury was given the mandate to lead public sector accounting reform in Georgia and a new division was established for these purposes. From that time, she has been working on the public sector accounting & reporting reform agenda. In May 2008, she was appointed as a Head of the Accounting Methodology Division under the Accounting and Reporting Department. Since 2009, she is the Deputy Head of Reporting and Methodology Department. She has over 15 years of experience in public financial management, in particular, in accounting, and reporting in the public sector. She has also led and contributed to several projects under public sector accounting and reporting reform, such as translation and publication IPSASs into Georgian language, training and capacity building programs for public sector accountants, etc. She has been actively working with various donors to improve the institutional capacity and legal framework of public sector accounting and reporting in

Georgia. Furthermore, she participates in various working groups related to the public financial management reform issues. She also has more than 15 years of teaching experience in the field of accounting and reporting in different institutions. She is a graduate of the Tbilisi State University with a master's degree in Accounting, Reporting and Analysis. She also holds MPA degree in Public Policy from the Georgian Institute of Public Affairs (GIPA).



### **VLADIMIR CALDERON**

Partner, Artexacta

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Vladimir Calderon is in charge of coordinating all development projects of Artexacta, designing their architecture, and controlling them to guarantee their quality. Vladimir studied computer science in the University of Geneva, Switzerland, where he earned a Master's Degree.

Vladimir is an expert in the design and architecture of complex systems and in the development of central components. Vladimir has been a Professor in the Universidad NUR in Santa Cruz, Bolivia, for over ten years. Before becoming an Artexacta partner, Vladimir was in Chamber of Industry and Commerce of Bolivia (CAINCO) and was responsible for the implementation of the first e-commerce system in Bolivia.



### **ANDREI BUSUIOC**

Senior Financial Management Specialist, The World Bank

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Andrei Busuioc has been Central Asia Financial Management Coordinator for the World Bank since July 2020. He is responsible for leading the financial management function in Central Asia, while continuing to lead and support corporate financial reporting and state-owned enterprise governance activities. Mr. Busuioc has over 25 years of accounting and auditing experience in the private and public sectors, as well as university lecturing on accounting and auditing. He worked at the CFRR from 2008 to 2020 where he led activities supporting country-level financial reporting and state-owned enterprise governance reforms. He has led several Accounting and Auditing Reports on the Observance of Standards and Codes and contributed significantly to many more, especially in his thematic areas of expertise of audit regulation and state-owned enterprise governance. He is a PhD in economics, is an ACCA fellow member, and holds a postgraduate diploma in public financial management from SOAS, University of London.



### **IMMANUEL FRANK STEINHILPER**

Senior Governance Specialist and Lead of SOE Global Program, The World Bank

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Immanuel is a Senior Governance Specialist in the Institutions Global Department at the World Bank Group based in Washington D.C. Over the last 15 years, he has conducted extensive policy dialogue and led and contributed to numerous analytical and advisory activities, technical assistance programs, and lending operations in the World Bank Group's Africa West, Latin America and Caribbean, South Asia, Middle East and North Africa, and East Asia and Pacific regions. His experience spans a broad range of public sector governance areas, with a deep specialization in state-owned enterprises (SOE) corporate governance. In his current role, he leads the SOE Governance and Institutions Global Program and serves as a representative of the World Bank Group to the OECD Working Party on State Ownership and Privatization Practices. Prior to joining the World Bank, Immanuel worked as a Legislative Fellow in a leadership office of the United States Congress and as a specialist for European Union issues in the German Foreign Ministry. He holds a Master's degree "summa cum laude" in Political Science from Sciences Po, Paris, and is fluent in English, French, and German.



### **AAKRITI CHANDIHOK**

Director, Österreichische Beteiligungs AG (ÖBAG)

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Aakriti Chandihok heads the legal and compliance department at ÖBAG. Prior to joining ÖBAG she gained international work experience both in legal practice as well as in management consulting and focuses both on corporate and capital markets law as well as sustainability and governance. Aakriti is qualified to practice law in Austria and New York and completed her studies at the University of Vienna and holds an LL.M. degree from Columbia Law School. She holds supervisory board positions at Casinos Austria AG and its subsidiary Österreichische Lotterien. She is also Chairwoman of the Board of ÖLP Österreichische Luftverkehrs-Privatstiftung and a member of the Working Party on State Ownership and Privatization Practices at the OECD.





### **GARIK SERGEYAN**

Senior Financial Management Specialist, PULSAR FinCoP Co-Team Leader, The World Bank

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Garik Sergeyan is a Senior Financial Management Specialist at the World Bank CFRR and Team Leader for STAREP. He has over 22 years of work experience in financial management in different industries, including 18 years at the World Bank. He has lead several Accounting and Auditing ROSC assessments. Previously he worked in the role of a Financial Management Coordinator for Central Asia, covering the financial management aspects of World Bank projects in Kazakhstan, Kyrgyz Republic, Tajikistan, and Uzbekistan. He also worked as World Bank Country Financial Management Specialist for Armenia and Georgia. He has about six years of teaching experience of professional accounting courses (performance management and financial management) and work experience including with NGOs, SMEs, local government, and a large industrial company. He is an ACCA fellow and has an MBA degree.



### **NATALIA KONOVALENKO**

Financial Management Consultant, World Bank

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Natalia Konovalenko joined the World Bank as a STAREP Local Facilitator for Ukraine and Belarus and Financial Management Consultant in 2013. She has been actively involved in accounting and audit reform and the development of accounting education in a number of countries, including Ukraine, Belarus, Georgia, and Tajikistan. She has also been involved in regional CFRR activities in the area of private and public sector accounting and audit strengthening as part of STAREP and PULSAR regional programs. She has more than 25 years of experience in capital market development and financial services market reform in Ukraine, and more than 15 years of experience in bringing international good practice and promoting international standards in different areas of the financial sector.



### **MICHELLE CARDWELL**

Accountancy Education Principal, IFAC

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Michelle joined IFAC at the start of 2024, focusing on accountancy education, thought leadership, and international standards. In this role, she is part of the team responsible for IFAC's International Education Standards, and works with the International Panel on Accountancy Education on revisions and supporting guidance. Michelle also supports IFAC's work to promote the development, adoption, and implementation of high-quality international standards. Michelle began her career at Deloitte, where she spent over eight years in their risk advisory practice, specializing in providing financial reporting and financial management advice on a range of complex central government and transport projects. After leaving Deloitte, Michelle spent time at the Institute of Chartered Accountants of England and Wales (ICAEW), as well as the UK Financial Reporting Council's Lab. In both roles, she was responsible for developing guidance, thought leadership, and policy pieces on a range of financial reporting, assurance, and sustainability topics. Michelle is a chartered accountant (ICAEW). She holds a MSc in Public Policy and Administration from the London School of Economics, and a BS in Political Science and a BA in American Studies, both from Arizona State University.



### **GREG OWENS**

Member of International Panel on Accountancy Education

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Greg Owens is a Director in Global Assurance based within the BDO Global Office. Commencing in 1996, Greg trained and worked in audit within BDO (UK) and in the period 2001-2015 was responsible for the firm's technical training (including graduate and apprenticeship entry programs) and professional qualifications (2008 onwards). Since 2015, Greg has been based in the Global Assurance team within BDO's Global Office working out of New York, Washington DC and London locations with a focus on audit methodology, tools content and learning & development. Greg's connection with IFAC started as a Technical Advisor (2008-2014) on the International Accounting Education Standards Board (IAESB) and his involvement continued as a voting member on the IAESB 2014-2019, Deputy Chair and a member of the International Panel on Accountancy Education (IPAE) (2019-present). Greg has been a member of several IPAE working groups including most recently the Drafting Working Group and Sustainability Revisions topic team.



### **JOSE REZK**

Senior Financial Management Specialist, PULSAR EduCoP Task Team Leader, The World Bank

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José Rezk has over 20 years of work experience in Financial Management (FM) and Auditing, including over 15 years at the World Bank. He is the FM Coordinator for Eastern Europe and South Caucasus, overseeing fiduciary aspects of the project portfolios for Armenia, Azerbaijan, Belarus, Georgia, Moldova and Ukraine. Prior to this position, he was based in Vienna working at the CFRR, where he led projects to support reforms in Corporate Financial Reporting and Public Sector Accounting Education. During his prior experience in Latin America, he was FM Coordinator for Central America and he served as FM Specialist for several countries, based both in Argentina and Honduras Country Offices. He has led several PFM studies including national and sub-national PEFAs, and led the organization of regional knowledge and learning conferences as CReCER and Cuentas Claras. His pre-Bank experience includes working for the private sector (IT industry) as well as for the public sector in Argentina. He holds a master's degree in Strategic Management and Technology and university degrees in Business Administration and Accounting. More recently, he earned an Executive Certificate in Public Policy from the Kennedy School of Government at Harvard University. He also holds several international certifications in accounting and auditing including Certified Internal Auditor (IIA), Certified Information Systems Auditor (ISACA) and Certified Fraud Examiner (ACFE). José is TTL for the PULSAR Education Community of Practice (EduCop).



### **CHELIA PERES**

Portuguese Institute of Chartered Accountants, Portugal

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Cheila Peres works in the Portuguese Chartered Accountants Association where she is responsible for providing support to members of the Association in disputes with the Portuguese tax authority. She has a Law degree from the Faculty of Law of the University of Lisbon and holds a Master's degree in Tax Management from ISCTE Executive Education. Previously, she collaborated in the Tax Advisory Department of Banco BCP for 10 years after having worked as a lawyer from 2008 to 2012.





### **SUSANA MARGARIDA FAUSTINO JORGE**

Co-Chair of the MSc in Accounting and Finance, Associate Professor with Habilitation, University of Coimbra, Portugal

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SUSANA JORGE is associate professor with habilitation at the Faculty of Economics, University of Coimbra, Portugal, and lecturer in Business Financial Accounting and Public Sector Accounting. She is affiliated researcher of CeBER – Centre for Business and Economics research, University of Coimbra (Portugal), and collaborator researcher of CIGP – Centro de Investigação em Ciência Política (Research Centre in Political Science), University of Minho (Portugal). Her research interests relate to Public Sector Accounting and Financial Management, especially focusing financial reporting, IPSAS, the use of accounting information by politicians, and the Local Government. She was member of the Portuguese Accounting Standard-setter, public sector committee, between 2013 and 2017; and chair of the Executive Board of the Comparative International Governmental Accounting Research (CIGAR) Network between 2019 and 2023. She is currently member of the Public Sector Accounting Committee of the European Accounting Association (EAA-PSAC), and member of the Academic Advisory Group of the IPSASB (IPSASB-AAG).



### **MARIA ISABEL BRUSCA ALIJARDE**

Professor, Economic Faculty, University of Zaragoza

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Isabel Brusca is a Professor in the Department of Accounting and Finance at the University of Zaragoza. She teaches public sector accounting and financial analysis in the Economics and Business Faculty. Her research and professional interest is focused on public sector accounting and auditing. She has participated in numerous research projects in this field and is the author of several books and papers in prestigious journals. Some of them deal with public sector accounting harmonization and the implementation of the IPSAS. She is associate editor of Spanish Accounting Journal and Journal of Public Budgeting, Accounting & Financial Management and member of the Editorial Board in three prestigious academic journals. She has participated as expert in several projects for international boards, such as the Committee on Local and Regional Democracy (CDLR) of the Council of Europe and the European Commission Directorate-General for Budget. She is co-chair of the XII Permanent Study Group of EGPA (European Group of Public Administration).



### **HAYK MNATSAKANYAN**

Executive Director, Chamber of Auditors and Expert Accountants of Armenia; Head of Financial Accounting Chair, Armenian State University of Economics, Armenia

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Hayk Mnatsakanyan is a Professor and holds PhD degree. He is a Head of Financial Accounting Chair of the Armenian State University of Economics since 2022. He is Executive Director of the Chamber of Auditors and Expert Accountants of Armenia since 2021. He was the Head of Finance Chair of Yerevan State University from 2008 until 2022. Since 2004, he has held various responsible positions in the Chamber of Auditors and Expert Accountants of Armenia. He managed the educational center implementing the qualification program for accountants and auditors during the years 2009-2021. He is also a member of the board of scientific council of the Armenian State University of Economics since 2022 and member of the board of the Export Insurance Agency of Armenia since 2015. He has completed the online certificate in International Public Sector Accounting Standards (CertIPSAS) of ACCA in 2019. Hayk Mnatsakanyan has over 20 years of experience in Financial Management and Financial Accounting, more than 60 published articles and tutorials.



### **ZORICA BOZHINOVSKA LAZAREVSKA**

Faculty of Economics, University Ss. Cyril and Methodius, North Macedonia

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Zorica Bozhinovska Lazarevska, Ph.D., is a full professor at the Faculty of Economics, University “Ss. Cyril and Methodius” in Skopje, Republic of North Macedonia. She is a course coordinator for Auditing, Principles of Accounting, Internal Audit, Governmental Audit, Fraud Examination, etc. Her research interest lies in the fields of accounting and auditing. She has realized study visits at Arizona State University, USA; Maastricht School of Management, Netherlands; University of Wolverhampton, GB; Northern Illinois University, De Kalb, Illinois, USA; University of Gent, Belgium; University Deusto, Bilbao, Spain; University of Iceland, Reykjavik, Iceland; Institut d'Administration des Entreprises de Paris University of Paris I – Pantheon Sorbonne (IAE), Paris, France; Hogeschool – West Vlaanderen, Bruges, Belgium, etc.

She is the author or co-author of seven university textbooks. Her academic and research work has been presented at various international conferences and published in scientific journals. She has participated in a range of projects relating to the development of accounting and auditing education in the Republic of Macedonia. She was elected Vice-dean for finance in

the period of 2005 - 2010. In the period 2006 – 2012 she was elected president of the Audit Committee at Stopanska Banka AD Skopje. She was appointed as member of the Council for Advancement and Oversight of Audit in the period 2012 – 2020. From 2020 she is appointed as member of the Audit Committee at Stopanska Banka AD Skopje. From May 2020 she is the Head of doctorate studies in Economics. From June 2023 she is a member of the Senate at the University “St. Cyril and Methodius” in Skopje.



### **IVANA MAMIĆ SAČER**

Professor, Faculty of Economics, University of Zagreb, Croatia

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Ivana Mamić Sačer a full tenured university professor at the Faculty of Economics and Business Zagreb. She teaches Governmental Audit, International Accounting, Basics of Accounting, and Analysis of financial statements, etc. She has co-authored the following books: Governmental Auditing, Auditing, Accounting information system, Analysis of Financial Statements, Bookkeeping, etc. Ivana Mamić Sačer was a project manager on several university projects: “Excellence and Efficiency in Higher Education in the field of Economy–E4” funded by European Social Fund (the coordinator of project), “Construction of Croatian accounting terminology” funded by the Croatian Science foundation, and others. Ivana is a co-head of doctoral study “Digital innovation management” organized by the Faculty of Economics and Business Zagreb and the Faculty of organisation and informatics in Varaždin. She is a certified internal auditor and the President of Internal Auditing Chapter at the Croatian Association of Accountants and Financial Experts. Ivana is a member of the Expert Council of the State audit office in Croatia. She is also a member of non-profit Association of accountants and financial experts in Zagreb.



### **NATALIJA OSTAPIUK**

Consultant, The World Bank

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Professor, doctor of economics, professor of the "Kyiv National University of Economics named after Vadym Hetman" Institute of Higher Education, Certified Auditor, Certified Specialist in International Financial Reporting Standards (ACCA DipIFR (rus)), Certified Specialist in International Accounting Standards in the Public Sector (CertIPSAS ACCA). Ms. Ostapiuk has been involved in World Bank projects aimed to modernization of PSA in Ukraine since 2017. Ms. Ostapiuk has more than 20 years of experience in scientific research of the methodical and educational problems in accounting.



### **SVITLANA ZUBILEVYCH**

Professor, University of Water Resources, Head of Education  
Committee of Ukrainian Federation of Professional Accountants and  
auditors (UFPAA)

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Svitlana Zubilevych has more than 40 years of experience in teaching in higher education and more than 30 years of training for practitioners. Participated in the reform of accounting and financial reporting in the business sector of Ukraine during 1999-2006 as a local consultant of several international projects on the reforming of accounting and financial reporting in Ukraine were financed by USAID and TACIS. She was co-author one of the first audit textbook in Ukraine, on financial reporting according to national standards in Ukraine, manual for practitioners on financial statements under IFRS, monographs on the adaptation of Ukrainian legislation in the field of accounting and auditing to the relevant acts of the European Union. She is a Head of the Committee on Professional Development and Certification of the UFPAA since 1997. Contributed to the implementation of the International Standards for the Education of Professional Accountants in Ukraine as the basis for the certification of professional accountants and standards of higher education for bachelor's, master's and PhD degrees in accounting and taxation. She was a manager of development and co-author of the online course "Professional Accountant Ethics" of the UFPAA. Svitlana Zubilevych was an active participant of such regional CFRR programs as STAREP and PULSAR.

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