

The 2025 CFRR Ministerial Conference
**Financial and Sustainability
Reporting Reforms: Navigating
Green and Digital Agendas**

March 18, 2025, Vienna, Austria



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FOREWORD

The Ministerial Conference “Financial and Sustainability Reporting Reforms: Navigating Green and Digital Agendas” is organized by the World Bank Centre for Financial and Sustainability Reporting Reform (CFRR) and is hosted by the Austrian Ministry of Finance.

The objective of the Conference is to raise awareness of and mobilize political support for financial and sustainability reporting reforms aligned with international and regional standards in Europe and Central Asia (ECA) region. It aims to enhance decision-making, accountability, transparency, and achievement of development goals. The event will consider climate-related trends impacting accountants and auditors and highlight recent advances in digitalization which can help achieve reliable and transparent financial and non-financial information in the public and private sectors.

It comes at a critical time when national authorities are assessing the implications of the new sustainability reporting standards for the private and public sector and how best to respond. This presents additional challenges given that many governments in the region have yet to complete the transition to accrual accounting and have made limited progress in consolidating financial information across the public sector.

Digital technologies will facilitate financial and sustainability reporting, but further work is needed to strengthen data governance and develop staffing capacity and analytical tools appropriate for corporate and public sector stakeholders. Implementation of sustainability reporting will require high level political commitment for regulatory reform and significant investments in capacity building across regulators, public, private, and state-owned enterprises which the Conference seeks to encourage.

Some 220 high-level delegates are expected, including Ministers of Finance from partner countries, senior government officials, international development partners, senior representatives from the public and private sectors, professional and academic communities, and experts from key international and EU institutions.

The Conference is an opportunity for participants to interact with international experts and regional peers on key topics and challenges related to sustainability and financial reporting in both corporate and public sectors, digital transformation, the use of artificial intelligence, and how these may impact the accounting profession.

The Ministerial Conference will be accompanied by other events for professionals and senior officials to complement and further expand on the Ministerial Conference themes:

- March 17 - Accounting and Auditing Reform Momentum Forum March 19 - Climate Change Action by State-Owned Enterprises
- March 17 - Climate Change Action by State-Owned Enterprises
- March 19 – Sustainability Reporting Workshop

The language of the conference is English with simultaneous interpretation into Albanian, Bosnian/Croatian/Serbian and Russian.

The Ministerial Conference is financed by three CFRR-implemented programs: the Public Sector Accounting and Reporting program (PULSAR); the Road to Europe: Program of Accounting Reform and Institutional Strengthening for Small and Medium Enterprises (REPARIS for SMEs), and the Enhancing Accounting, Auditing, and Sustainability Reporting Program (EAASURE). CFRR supports country reporting reform in the public sector, corporate sector and state-owned enterprises.

Participating countries of the CFRR Programs:

Albania, Armenia, Azerbaijan, Bosnia and Herzegovina, Georgia, Kosovo, North Macedonia, Moldova, Montenegro, Serbia and Ukraine.

AGENDA | TUESDAY | MARCH 18, 2025 | MINISTERIAL CONFERENCE

08:30 Registration and Welcome Coffee

09:00 Setting the Scene

The World Bank

09:05 Welcome Remarks

Vice President, Europe and Central Asia Region, The World Bank

Austrian Ministry of Finance

European Commission DG NEAR

Deputy Chief of Mission to Austria, Embassy of the Swiss Confederation in Austria

09:25 Keynote Address: EU Green and Digital Policy for Corporate Sector

Objective to promote alignment with EU corporate financial and sustainability reporting standards and explain how regulators can facilitate application by businesses.

European Commission – DG FISMA

09:45 Ministerial Panel: Meeting the Challenges and Opportunities of Financial and Sustainability Reporting Reform

Objective to express commitment for financial and sustainability reporting reform, and highlight priorities, opportunities and challenges in the country context.

The panelists will include all ministers (and/or deputy ministers) of finance participating in the event.

Moderator:

Country Director, Western Balkans Country Management Unit, The World Bank

10:45 Coffee Break – Opportunity for Networking

11:15 Sustainability Reporting Across the Public and Corporate Sector

Objective to demonstrate how regulators, the accounting profession and businesses can successfully implement sustainability reporting in line with international standards.

Panelists:

EFRAG

ISSB

EU-based company

International Federation of Accountants

Moderator:

Regional Director, Prosperity Europe and Central Asia Region, The World Bank

12:45 Lunch Break

14:00 Artificial Intelligence – Risk and Opportunities for Accounting and Auditing

Objective to promote application of AI in accounting, auditing and sustainability reporting for the public and private sector.

Panelists:

Academic – AI expert

IT Big Tech Company

Big Four or Representative of Accountancy Profession

Deputy Minister of Finance

Moderator:

Director, Strategy and Operations, Standards, Procurement & Financial Management, The World Bank

15:15 Coffee Break

15:45 Sustainability Reporting and Climate Action of State-owned Enterprises

Objective to promote the role of SOEs as leaders in sustainability reporting and climate action.

Panelists:

Minister of Finance

Climate and SOE expert

SOEs Ownership Entity

French APE
Representative of SOE
Discussant:
Country Manager, The World Bank
Moderator:
Governance Practice Manager, The World Bank

17:00 Closing Remarks

Director, Governance Global Practice, The World Bank

17:15 End of the Conference

17:30 Cocktail Reception - 1 hour

18:30 End of the Cocktail Reception

The CFRR programs are co-funded by



European Union



Schweizerische Eidgenossenschaft
Confédération suisse
Confederazione Svizzera
Confederaziun svizra

Swiss Confederation

Federal Department of Economic Affairs,
Education and Research EAER
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