



PERSPECTIVES FOR  
THE FUTURE

**FINCOP &  
EDUCOP**

12<sup>TH</sup> JOINT EDUCOP AND FINCOP WORKSHOP

**Consolidating Public  
Sector Financial  
Statements: Including  
Local Governments and  
SOEs**

November 11-13, 2025,  
Vienna, Austria

# CFRR»»

Centre for Financial and  
Sustainability Reporting Reform



WORLD BANK GROUP

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

Address: Praterstrasse 31, 1020 Vienna, Austria

Web: [www.worldbank.org/cfrr](http://www.worldbank.org/cfrr)

Email: [cfrr@worldbank.org](mailto:cfrr@worldbank.org)

Phone: +43-1-217-0700

# PULSAR

The Public Sector Accounting and Reporting Program

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

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

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

## **Consolidating Public Sector Financial Statements: Including Local Governments and SOEs**

November 11-13, 2024, Vienna, Austria

### **WORKSHOP OBJECTIVES**

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

- Explore practical solutions for consolidating sub-national governments and State Owned Enterprises (SOEs) into whole-of-government reporting
- Discuss the latest developments in IPSAS including sustainability reporting
- Share good international practices and exchange experience on public sector accounting and sustainability reporting.

### **FOREWORD**

The PULSAR Program, launched in 2017, is a Europe and Central Asia regional and country-level program for beneficiary countries in Europe and Central Asia. PULSAR 2 effective since FY2026 retains the structure and focus of the original program and targets 12 beneficiary countries in ECA. Its objective is to promote the adoption and strengthen implementation of national public sector accounting, financial and sustainability reporting practices that are aligned with international standards and meet national development and sustainability needs.

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 and Sustainability Reporting (FinCoP) and Education Communities of Practice (EduCoP). On matters related to State-Owned Enterprises, the PULSAR program will also draw upon guidance from the newly established [Community of Practice of SOE Policy Makers](#) in Western Balkan and Eastern Partnership Countries.

Public Sector Accounting (PSA) and sustainability reporting are vital for promoting responsible governance, fostering transparency, and ensuring that public entities contribute positively to society and the environment. Most governments make limited use of accounting information in policy and management decision-making including for effective service delivery. Governments across ECA systematically underreport assets. Governments face challenges in assessing liabilities, contingent liabilities, in order to make provision for long-term sustainability. The majority of ECA countries struggle with preparation of consolidated financial statements.

Central governments face significant challenges in consolidation of subnational governments financial statements as they are prepared using diverse accounting frameworks. In many countries their management information systems are non operable or local governments do not have access to the IFMIS. Those further complicates ensuring consistency and comparability of data for consolidation. The consolidation of information from SOEs into whole-of-government accounts faces similar challenges. SOEs play a vital role in the economy and society, given their relevance for provision of essential public services, infrastructure development, and job creation. Consolidation of SOEs could be particularly complex, considering their unique structure, dual objectives: public and commercial, and relationship with governments and markets.

In parallel, 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) plans to publish its first sustainability reporting standard (SRS) for public sector by the end of this calendar year. In this context, the government officials need to become aware and start getting ready for implementation of sustainability reporting practices in their respective countries.

Professional capacity building is a critical element for strengthening public sector accounting and ensuring that public funds are managed effectively, efficiently and ethically. Several PULSAR countries have initiated work on professional qualification.

**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, NOVEMBER 10, 2025

19:00 – 21:00 Reception

---

## AGENDA | DAY 1 | TUESDAY, NOVEMBER 11, 2025

08:30 Registration, Welcome Coffee

---

### Introduction to the day

---

09:00

Opening remarks

**Adrian Fozzard** | Practice Manager, Institutions, The World Bank

**Arman Vatyán** | PULSAR Team Leader, The World Bank

### Why consolidation matters

---

The session identifies benefits and relevance of consolidation of financial statements to include subnational governments and SOEs from financial information reliability, decision making, and macro-fiscal perspectives, and introduces the trade-offs and challenges policy-makers will encounter when pursuing stronger consolidation.

09:15

**Thomas Müller-Marqués Berger** | MMB Consult, German Certified Chartered Accountant and Tax Advisor, Former EY Audit Partner and Global Leader International Public Sector Accounting, Former Chair of IPSASB Consultative Group

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

**Iain Murray** | Director, Public Financial Management, CIPFA

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

**Guido Viik** | Adviser, Financial Information and Intelligence Policy Department, Ministry of Finance, Estonia

Moderator:

**Arman Vatyán** | PULSAR Team Leader, The World Bank

10:45 Group picture and networking break

---

## Consolidation of SOEs – practical aspects and trade offs

---

Discuss the practicalities of SOEs' consolidation with the financial statements of the government as a whole.

11:15

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

**Thomas Müller-Marqués Berger** | MMB Consult, German Certified Chartered Accountant and Tax Advisor, Former EY Audit Partner and Global Leader International Public Sector Accounting, Former Chair of IPSASB Consultative Group

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

Moderator:

**Peter Farup Ladegaard** | Senior Governance Specialist, The World Bank

12:30

Lunch

---

## Budget Reporting and Financial Statements aggregation vs consolidation – aligning different reporting mechanisms

---

This session examines the current reporting practices by the subnational governments and SOEs on budget and financial reporting and how consolidation or aggregation of those reports in practice is conducted to explore on aligning those with IPSAS requirements for better transparency and decision-making.

13:45

**Iain Murray** | Director, Public Financial Management, CIPFA

**Manj Kalar** | IPSAS expert

**Guido Viik** | Adviser, Financial Information and Intelligence Policy Department, Ministry of Finance, Estonia

Moderator:

**José Rezk** | Senior Financial Management Specialist, The World Bank

15:00

Coffee and networking break

---

## Country level technical assistance programs

---

15:30

Present the planned and ongoing country level technical assistance programs and latest news on PULSE assessment frameworks and recent assessments conducted, including activities to achieve consolidation and preparation of the whole of government financial statements.

**Nysret Koca** | Acting Director General, Treasury of Kosovo, Ministry of Finance, Kosovo

**Minas Trubljanin** | Director General, Directorate for Central Harmonization Development of Internal Controls, Ministry of Finance, Montenegro

**Karen Alaverdyan** | Head of Accounting Methodology Department, Ministry of Finance of Armenia

**Dmitri Gourfinkel** | Senior Governance Specialist, The World Bank

Moderator:

**Arman Vatyan** | PULSAR Co-Team Leader, The World Bank

17:00

End of Day 1

---

## AGENDA | DAY 2 | WEDNESDAY, NOVEMBER 12, 2025

### Mapping the landscape – accounting frameworks in subnational governments

---

09:00

Present current accounting frameworks used by local governments in different countries, identifying challenges and opportunities for harmonization. Focus on fiscal risks (liabilities) and opportunities (effective management of assets and revenue generation).

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

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

**Lyudmila Haponenko** | Accounting Policy Department Director, Ministry of Finance, Ukraine

**Andi Memeti** | Deputy Minister, Ministry of Finance, Albania

Moderator:

**Arun Manuja** | PULSAR Co-Team Leader, The World Bank

10:30

Coffee and networking break

---

## Consolidation techniques and tools

---

Experts share practical tools and techniques for consolidating financial data across diverse entities, including via IFMIS data warehouse or data lakes.

- 11:00** **Khuram Farooq** | Senior Governance Specialist, The World Bank  
**Sangwook (Paul) Nam** | dBrain+ Settlement System Operation Division Head, KFIS, Korea  
**Hans Hartmann** | Partner, PWC Austria  
**Iwona Warzecha** | Senior Financial Management Specialist, The World Bank  
Moderator:  
**Fabian Seiderer** | Practice Manager, Institutions, ECA West, The World Bank

## 12:30 Lunch

---

## IPSAS, EPSAS, and PULSAR updates

---

This session will focus on the progress with IPSAS including on Sustainability Reporting Standard, and with European Public Sector Accounting Standards project and strategies applied to promote the standards adoption. The joint recently published PULSAR/KIPF Sustainability Reporting paper will be presented.

- 13:45** **Ross Smith** | Program and Technical Director, IPSASB  
**Peeter Leetmaa** | EPSAS Team Leader, Eurostat [Remotely]  
**Dmitri Gourfinkel** | Senior Governance Specialist, The World Bank  
**Sung-Jin Park** | Associate Professor, Global Public Administration Department, Yonsei University, Korea [Remotely]  
Moderator:  
**Arman Vatyan** | PULSAR Team Leader, The World Bank

## 15:00 Coffee and networking break

---

## **EduCoP Session 1: Integrating aggregation and ultimate consolidation topics into academic curricula and professional training programs**

---

**15:30**

The session will explore strategies and practical examples for incorporating public sector financial statement consolidation - including sub-national governments and SOEs - into university-level accounting programs and professional trainings offered by PAOs

**Iain Murray** | Director, Public Financial Management, CIPFA

**Giuseppe Grossi** | Top scholar/Research Professor of Accounting of Nord University (Norway); Professor in Public Management and Accounting of Kristianstad University (Sweden)

**Giovanna Dabbicco** | PhD, Senior Researcher at National Statistical Institute (ISTAT), Italy

**Natalia Konovalenko** | Financial Management Consultant, The World Bank

Moderator:

**José Rezk** | Senior Financial Management Specialist, The World Bank

**17:00**

**End of Day 2**

---

## **AGENDA | DAY 3 | THURSDAY, NOVEMBER 13, 2025**

### **EduCoP Session 2: Advancing Public Sector Accounting Education and professional capacity building**

---

**09:00**

The session will focus on current challenges and opportunities in PSA education, new tools and techniques facilitating teaching process; integration of emerging topics like sustainability reporting and AI into teaching process, as well as discuss strategies for continuous professional development for accountants in public sector.

**Paolo Fedele** | Associate Professor in Accounting & Management, University of Udine, Italy

**Sandra Cohen** | Professor of Accounting, Athens University of Economics and Business, Greece

**George Herbert** | Head, ACCA Consults

Moderators:

**José Rezk** | Senior Financial Management Specialist, The World Bank

**Natalia Konovalenko** | Financial Management Consultant, The World Bank

**10:30** Coffee and networking break

---

### **World Café - Consolidation practices**

---

Discuss reform priorities, implementation challenges, and share experiences related to consolidation practices on subnational governments and SOEs. Reporting back from tables on the key lessons learnt.

Moderators:

**11:00** **Andreas Bergmann** | Professor of Public Finance and Director Public Sector at the Zurich University of Applied Sciences (ZHAW)

**Khuram Farooq** | Senior Governance Specialist, The World Bank

**Sangwook (Paul) Nam** | dBrain+ Settlement System Operation Division Head, KFIS

**José Rezk** | Senior Financial Management Specialist, The World Bank

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

**Garik Sergeyan** | Senior Financial Management Specialist, The World Bank

### **PULSAR 2 Work Plan discussion: Next steps**

---

**12:00**

Discuss the PULSAR 2 Work Plan, next steps, including new country level activities, dates and topics for the next conference and knowledge products, including on the SOE and subnational government consolidation covering during the current event.

**Arman Vatyan** | PULSAR Team Leader, The World Bank

**Arun Manuja** | PULSAR Co-Team Leader, The World Bank

**José Rezk** | Senior Financial Management Specialist, The World Bank

### **Closing of the workshop**

---

**12:50**

Closing remarks

**Fabian Seiderer** | Practice Manager, Institutions, ECA West, The World Bank

**Arun Manuja** | PULSAR Co-Team Leader, The World Bank

**13:00** Lunch

---

**14:30** End of workshop

---

## BIOS OF THE SPEAKERS AND MODERATORS

(in order of appearance)

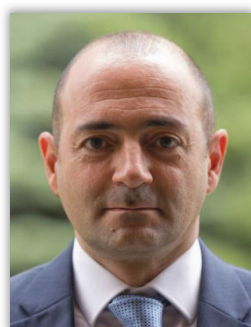


### **ADRIAN FOZZARD**

Practice Manager, Institutions, The World Bank

---

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.



### **ARMAN VATYAN**

PULSAR Team Leader, The World Bank

---

A UK and Canadian Chartered Accountant, with over 25 years of experience in more than 30 countries across multiple regions, including Europe and Central Asia, Latin America, East Asia-Pacific, and Middle East and North Africa. Expertise focuses on coordinating critical reform initiatives in public financial management, corporate accounting, sustainability and financial reporting, public and private internal and external audit, financial management information systems, State Owned Enterprise governance, and public internal control. He is the Public Sector Accounting and Reporting (PULSAR) Program Manager (12 countries), and Public Expenditure Management Peer Assisted Learning (PEMPAL) Program Lead (21 countries). He has worked on more than 400 World Bank operations.

Prior to joining the World Bank, worked in the private sector and the government, including four years with a Big Four firm in auditing and providing SOE governance, financial reporting, strategic planning, management information systems, restructuring, and privatization advice to governments and large public interest entities. He has more than 25 years of teaching experience as a trainer and visiting lecturer, has spoken at around 100 international and regional conferences, and has authored or significantly contributed to more than 30 publications.



### **THOMAS MÜLLER-MARQUÉS BERGER**

MB Consult, German Certified Chartered Accountant and Tax Advisor, Former EY Audit Partner and Global Leader International Public Sector Accounting, Former Chair of IPSASB Consultative Group

---

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.



### **ROSS SMITH**

Program and Technical Director, IPSASB

---

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.



### **IAIN MURRAY**

Director, Public Financial Management, CIPFA

---

Iain Murray is Director of Public Financial Management at the Chartered Institute of Public Finance and Accountancy (CIPFA) where he leads the teams in the key areas of policy, technical, and standard setting. He has over 20 years' experience of working with the public sector and is well versed in public finance and public services issues. He joined District Audit as a graduate trainee in 2002 and moved up to become manager at the United Kingdom Audit Commission. He then joined Grant Thornton in 2012 where he progressed to director and became a key audit partner. Working with the public sector has always been a deliberate choice, during his career Mr. Murray has worked with local government, the National Health Service, and police bodies of varying size and complexity in both an audit and advisory capacity.



### **BERNHARD SCHATZ**

Senior Manager, PwC, and former IPSASB member

---

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.



### **GUIDO VEEK**

Adviser, Financial Information and Intelligence Policy Department,  
Ministry of Finance, Estonia

---

Guido Viik is currently working as an expert on accounting law and policy in the Ministry of Finance of Estonia. In his 35 years career he has accumulated extensive experience from both private and public sectors, including the roles of vice chancellor, of CFO and CEO in large manufacturing enterprises, and also of being a private entrepreneur. Guido was also the original initiator and project manager of Estonia's public sector accounting reforms during 2001-2003. His academic background includes the degree in accounting and finance from Tallinn Technical University, and the Master of Futures Studies from Curtin University in Perth, Australia.



### **IMMANUEL FRANK STEINHILPER**

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

---

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.



**PETER FARUP LAEGAARD**

Senior Governance Specialist, The World Bank

---

Peter is a Senior Governance Specialist working primarily on state-owned enterprise and regulatory governance reform. He worked in the MENA region from 2020-2024, where he contributed to the development of the MENA SOE Compact, several advisory programs and lending operations. Since September 2024 he has assumed similar responsibilities in the Europe and Central Asia region. Prior to joining the World Bank, Peter worked for the IFC, OECD, PA Consulting Group, and the Danish Ministry of Finance.



**MANJ KALAR**

IPSAS expert

---

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.



### **JOSE REZK**

Senior Financial Management Specialist, PULSAR Team Member, The World Bank

---

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 coordinates the PULSAR Education Community of Practice (EduCop).



### **NYSRET KOCA**

Acting Director General, Treasury of Kosovo, Ministry of Finance, Kosovo

---

Nysret Koca is a senior expert in public finance management with nearly two decades of experience at the Ministry of Finance of the Republic of Kosovo. He began his career in 2003 as a Financial Analyst. In 2009, Mr. Koca was appointed Deputy General Director of the Treasury, and since August 2022, he has been serving as its General Director. He leads the institution's strategic direction and reform agenda, focusing on transparency, digital transformation, and the modernization of financial management systems. Under his leadership, the Treasury of Kosovo has become one of the most trusted and transparent institutions in the public sector. He has driven major initiatives in system integration and promoted the adoption of International Public Sector Accounting Standards (IPSAS), automation of reporting processes,

and enhanced fiscal transparency. Mr. Koca represents the Republic of Kosovo in several international forums, including the Government Borrowers Forum and the PULSAR / World Bank CFRR network. He also serves as the Government Finance Statistics (GFS) Coordinator and has led the PEFA Secretariat for three consecutive terms. He holds certifications in Financial and Managerial Accounting, Public Finance Management Systems, Government Finance Statistics (GFS), and IPSAS (ACCA–World Bank CFRR). He also holds a master’s degree in finance and continues to advance professional standards in public financial management and reporting.



### **MINAS TRUBLJANIN**

Director General, Directorate for Central Harmonization Development of Internal Controls, Ministry of Finance, Montenegro

---

Mr. Minas Trubljanin is Director General of the Directorate for Central Harmonization and Development of Internal Controls in the Ministry of Finance of Montenegro since January 2023. He has a wide range of areas under his jurisdiction, including: harmonization and development of management and development of internal controls in the public sector, harmonization and development of internal audit in the public sector, accounting and auditing, and supervision of auditing companies as well as assessment, monitoring, and reporting on fiscal risks of public companies and companies in majority state ownership. Mr. Trubljanin is also the president of the Audit Council, which as an independent government body plays a significant role in monitoring and improving audit practice in Montenegro. He is also the head of the negotiation team for Montenegro’s pre-accession negotiations with the European Union within the framework of negotiation chapter 32 - Financial supervision. Before assuming the position of general director, he worked as an internal auditor in the State Property Administration and then in the Ministry of Finance. Mr. Trubljanin worked for more than 7 years as an authorized auditor in the Auditing Body of Montenegro, during which time he managed the Department for Auditing the Employment, Education, Social Policy and Gender Equality Promotion Program. Mr. Trubljanin holds a national and international certificate of authorized internal auditor in the public sector, as well as a state auditor’s certificate. He has participated in numerous regional and international conferences on various topics that have been the focus of his interest during his career.



### **KAREN ALAVERDYAN**

Head of Accounting Methodology Department, Ministry of Finance of Armenia

---

Karen Alaverdyan has over 13 years of public sector experience in the fields of accounting and audit methodology. In 2013 he became the Head of Accounting and Audit Methodology department in Ministry of Finance of Armenia and was put in charge of the development of financial reporting, auditing, as well as the public sector accounting policies of Armenia. His department's remit also includes coordinating the processes of embedding accrual basis accounting systems in public sector organizations based on Armenian Public Sector Accounting Standard, monitoring their financial statements, as well as translation and publication processes of IFRSs and ISAs and other functions. Karen is also Deputy Chairman of Accounting and Audit Public Oversight Board of Armenia. Karen has become lecturer at Armenian State University of Economics since 2013 and has been lecturing various subjects related to accounting and auditing. He holds PhD degree in economics. He has written several articles on accounting and audit which have been published in different scientific collection.



### **DMITRI GOURFINKEL**

Senior Financial Management Specialist, PULSAR Team Member, World Bank

---

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 PULSAR team member.



### **ANDREAS BERGMANN**

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

---

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.



### **LIUDMYLA HAPONENKO**

Accounting Policy Department Director, Ministry of Finance, Ukraine

---

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).



### **ANDI MEMETI**

Deputy Minister, Ministry of Finance, Albania

---

Mr. Andi Memeti has held the position of Deputy Minister of Finance since 20 March 2025. Prior to this position, Mr. Memeti has worked for various international companies, in several positions in the field of Finance and Audit, where it is worth mentioning his experience as Vice President of Internal Audit in the Treasury and Capital Planning Department at the investment bank Citibank in London, United Kingdom, where he led and conducted comprehensive audits, as well as, his experience as an Assistant Manager of External Audit in the Banking and Capital Markets Department for the world's largest company in the field of Financial Consulting, Audit and Tax, Deloitte, at its headquarters in London, where he was engaged in various audits of clients managing high-value assets, including investment banks and brokerage firms. During the period 2013-2017, Mr. Memeti also held several positions in the field of Finance, working for various reputable companies, such as Aon, the second largest insurance broker in the world, with a focus on market trend analysis, budget forecasting and the successful implementation of revenue growth strategies. During his 12-year professional career in the field of financial and banking services in London, Mr. Memeti has developed professionally through continuous training and certifications in the fields of auditing, accounting, and taxation. In 2006, Mr. Memeti moved to London where he completed his high school studies with excellent results, earning him a Scholar Bursary and Music Scholarship for the academic year of 2008. Mr. Memeti completed his double bachelor's degree in Politics and Social Policy with Honours at one of the best universities in the United Kingdom, part of the Russell Group, the University of Bristol. During this period, Mr. Memeti also pursued additional studies in Economics modules such as Macroeconomics, Microeconomics or Quantitative Methods. He completed his master's studies in Politics, Security and Integration at University College London (UCL), regularly ranked as one of the top 10 universities in the world.



### **ARUN MANUJA**

Senior Financial Management Specialist, PULSAR CO-Program Leader,  
World Bank

---

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 Coordinator for Europe and Central Asia West, working on various fiduciary and public financial management matters in the region; and is a co-TTL for EAASURE and PULSAR-2. 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.



### **KHURAM FAROOQ**

Senior Governance Specialist, The World Bank

---

Khuram Farooq is World Bank's Global expert on GIFMIS, HRMIS and GovTech with extensive operational experience spanning multiple regions, including Europe and Central Asia, South Asia, Africa, East Asia, Middle East and North Africa; He has experience of working in 50 plus countries, advising on technology and PFM/Treasury issues and extensive experience of COTS packages, procurement and contract management. Mr. Farooq had led six global knowledge products/publications from the World Bank Group, on topics including AI in Public Sector, Agile Treasuries, Cloud Computing in Public Sector, Mobile Government, HRMIS, GovTech Strategy for Impact. He has recently co-authored with IMF a book on Digital Money for Fiscal Operations.



### **SANGWOOK (PAUL) NAM**

dBrain+ Settlement System Operation Division Head, KFIS, Korea

---

Mr. Sangwook Nam is a Senior Advisor in the External Affairs Division at the Korea Fiscal Information Service. With over 30 years of experience in information and communication technology, he is a renowned expert in financial management information systems. He has demonstrated exceptional leadership as a principal IT consultant and project manager, spearheading digital transformation projects across key sectors such as public finance, taxation, customs, and procurement during his time at Samsung SDS and LG CNS. His global contributions include collaborating on international development projects with countries like Ecuador, Colombia, Panama, Costa Rica, Indonesia, the Philippines, Vietnam, Sri Lanka, and Nepal. He holds a doctorate in international development cooperation from Kyung Hee University, an MBA in management information systems from Korea University in Seoul, and a bachelor's degree in resource engineering from Hanyang University.



### **HANS HARTMANN**

Partner, PwC Austria

---

Hans Hartmann is PwC Partner in Vienna and responsible for Capital Markets and Accounting Advisory Services, including IFRS, IPSAS, Capital Market Transactions, Deals Transactions, Accounting and reporting solutions for financial and non financial reporting. He is serving the private and public market. Hans is working for PwC since 25 years, speaker on various conferences and author of a various set of publications.



### **IWONA WARZECHA**

Senior Financial Management Specialist, The World Bank

---

Iwona Warzecha is a Senior Financial Management Specialist at the World Bank's Governance Global Practice and team leader of REPARIS for SMEs. She has vast experience in the implementation of country level diagnostic & advisory services in the area of public and private sector accounting and auditing in European countries; promoting IFRS Accounting Standards, International Public Sector Accounting Standards, and International Standards on Auditing to strengthen financial accountability, governance, and transparency.

She provides advice and technical assistance to complex World Bank lending projects to enhance institutional capacity in financial management and corporate governance including for state owned enterprises (SOEs). Prior to joining the World Bank, she worked for PricewaterhouseCoopers performing audits and due diligence of banks and other financial institutions. She has led and contributed to many technical assistance projects and papers related to corporate financial reporting and auditing, public financial management, including tax administration, public sector accounting, and public financial accountability assessments. She has a master's degree in finance and banking from the University of Economics in Katowice and ACCA professional qualifications.



### **FABIAN SEIDERER**

Practice Manager, Institutions, ECA West, The World Bank

---

Fabian Seiderer is the Practice Manager for Governance, Public Sector and Financial Management in the Europe and Central Asia region of the World Bank. Mr. Seiderer, 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 graduated in economics at the Sorbonne University in Paris, completed a master's in development economics in Paris and a master's in european integration in Bonn, Germany.



### **PEETER LEETMAA**

EPSAS Team Leader, Eurostat

---

Peeter Leetmaa is EPSAS (European Public Sector Accounting Standards) Team Leader at Eurostat and has 23 years professional experience in Eurostat. Before joining the EPSAS team, he held several national accounts statistics related posts in Eurostat, such as a desk officer on Excessive Deficit Procedure (government debt and deficit statistics). He has also worked in Statistics Estonia and holds a MBA from Estonian Business School.



### **SUNG-JIN PARK**

Associate Professor, Global Public Administration Department, Yonsei University, Korea

---

Dr. Sung-Jin Park is a member of the International Public Sector Accounting Standards Board (IPSASB) and an associate professor of Global Public Administration at Yonsei University (Mirae Campus), specializing in public financial management and government accounting. Prior to joining Yonsei University, Dr. Park served as Executive Director of the Government Accounting and Finance Statistics Center (GAFSC) at the Korea Institute of Public Finance (KIPF). He has also held an appointment as an associate professor of accounting at Indiana University South Bend and previously worked for a large public accounting firm in the United States. He is a Certified Public Accountant (inactive) and a member of the Korean Accounting Association, the Korean Association for Public Administration, and the Korean Association of Government Accounting (President-elect). 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 both the public and private sectors.



### **GIUSEPPE GROSSI**

Top scholar/Research Professor of Accounting of Nord University (Norway); Professor in Public Management and Accounting of Kristianstad University (Sweden)

---

Giuseppe Grossi is Research Professor in Accounting at Nord University (Norway), Kristianstad University (Sweden), and Kozminski University (Poland). His research focuses on governmental accounting and auditing, hybrid organizations, and smart cities. He is member of the editorial board and guest editor of several public management and accounting journals (including Accounting, Auditing, and Accountability Journal, Accounting Forum, British Accounting Review, Critical Perspectives on Accounting, and Public Management Review), editor in chief of the Journal of Public Budgeting, Accounting, and Financial Management, and associate editor of Qualitative Research in Accounting & Management. He is also vice-Chair of the CIGAR Network. He collaborates as an expert with national governments, supreme audit institutions, and the European Court of Auditors. He is technical advisor to the IPSASB.



### **GIOVANNA DABBICCO**

PhD, Senior Researcher at National Statistical Institute (ISTAT), Italy

---

Giovanna Dabbicco is a senior researcher at the Italian National Statistical Office (ISTAT), National Accounts Department, and has 25 years professional experience in ISTAT. She has been an Adjunct Assistant Professor of Planning and Control in Public administrations at University of Roma Tre, Department of Business studies, Italy. She is a former statistical officer at the European Commission (Eurostat). She received her PhD from University of Naples 'Parthenope' and she is a Chartered Certified Accountant. She is a member of the CIGAR network, the IRSPM Special Interest Group (SIG) on Accounting and Accountability, and EGPA PSG XII. She is an expert at Eurostat's working group on European Public Sector Accounting Standards (EPSAS). Her research develops at the interface among public sector accounting and reporting, government finance statistics, public financial management and sustainability reporting.



### **NATALIA KONOVALENKO**

Financial Management Consultant, World Bank

---

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.



### **PAOLO FEDELE**

Associate Professor in Accounting & Management, University of Udine, Italy

---

Paolo Fedele is associate professor of accounting and management at University of Udine, Italy. He holds a master in Public Management from SDA Bocconi, Milan and a PhD in Public Administration and Management from Parma University, Italy. His research interests are public sector reform and performance management. His works have been published in a number of international journals on public sector management. He has been extensively working as a consultant for public sector organizations across Europe.



### **SANDRA COHEN**

Professor of Accounting, Athens University of Economics and Business, Greece

---

Sandra Cohen is a Professor of Accounting in the Department of Business Administration at Athens University of Economics and Business. Her research interests lie in the fields of "Public Sector Accounting", "Sustainability Reporting" and "Management accounting". Her research has been published in several ranked journals and presented at several international conferences. She has been for several years a member of the Hellenic Accounting and Auditing Standards Oversight Board (Greek National Accounting Standards Setter). She is currently the Chair of the European Accounting Association Public Sector Accounting Committee (EAA PSAC) and the Vice-Chair of the Comparative International Governmental Accounting Research (CIGAR) Network Board. She has been a member of the research team in several EC-funded projects, and she has worked as an expert for projects of the Council of Europe, Expertise France and the World Bank. She is a member of the Editorial Board of FAM, PMM, JAOC, JPBAFM, and IJPSM. She has been the guest co-editor in several special issues in academic journals. She is also the co-editor of two books in English and the co-editor of the Public Sector Financial Management Book Series published by Palgrave.



### **GEORGE HERBERT**

Head, ACCA Consults

---

George Herbert is Head of ACCA Consults, with responsibility for oversight of ACCA's global portfolio of technical assistance and capacity building projects. George is an experienced economist, consultant and programme manager with over a decade of experience designing and delivering public financial management-related technical assistance and capacity-building programmes in Europe, Africa, the Middle East and Asia. Prior to joining ACCA this year, George oversaw the delivery arm of the British Government's flagship global public financial management technical assistance programme: the £65 million Public Finance Resource Centre.



### **GARIK SERGEYAN**

Senior Financial Management Specialist, The World Bank

---

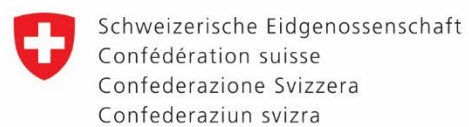
Garik Sergeyan is a Senior Financial Management Specialist at the World Bank CFRR and Team Leader for STAREP. He has over 22 years of work experience in financial management in different industries, including 18 years at the World Bank. He has lead several Accounting and Auditing ROSC assessments. Previously 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.

## THE PULSAR PROGRAM IS

MANAGED BY



CO-FUNDED BY



Swiss Confederation

Federal Department of Economic Affairs,  
Education and Research EAER  
**State Secretariat for Economic Affairs SECO**