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The logo for STAREP, consisting of three horizontal bars of increasing length from left to right, colored in shades of green and black.
STAREP

Applying new standards on Accounting in Azerbaijan: Problems and Perspectives

2 October 2018, Baku, Azerbaijan

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

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Applying new standards on Accounting in Azerbaijan- Problems and Perspectives

2 October 2018, Baku, Azerbaijan
Hyatt Hotel, Hyatt Hall

The conference will discuss the changes in Accounting Law, as well as how to achieve smooth transition, learning good international practices, overcoming problems and discuss perspectives of the accounting profession.

- Part 1: Discussion of the Accounting Law changes, implementation process, explaining good practices
- Part 2: Applying IFRS for SME

AGENDA | TUESDAY, 2 OCTOBER 2018

09:00 Welcome coffee and registration

09:30 Welcome Remarks

Representative | Ministry of Finance of Azerbaijan Republic

Representative | Ministry of Taxes of Azerbaijan Republic

Naveed Hassan Naqvi | Country Manager, the World Bank

Rufat Mahmud | Chairman of the Board of Directors, Azerbaijan Accountants and Risk Professionals Association (ARPA)

10:00 Session 1. Changes on the accounting law of Azerbaijan Republic

The session will provide an overview of key changes in the law on accounting.

Firuze Abdullayeva | Head of the Accounting Policy Department, The Ministry of Finance of Azerbaijan Republic

TBC | Ministry of Taxes of Azerbaijan Republic

Moderator:

Firudin Sultanov | Head of Accounting Audit Department, Baku Engineering University, Head of Accounting Committee, Azerbaijan Accountants and Risk Professionals Association (ARPA)

11:00

Session 2. New accounting law affecting different business aspect. Perspective of major stakeholders

Suleyman Gasimov | Vice-President for Economic Issues, SOCAR

Shahin Mammadov | Deputy Chairman, Pasha Holding

Q&A Moderator:

Ali Bayramov | Executive Director, Azerbaijan Accountants and Risk Professionals Association (ARPA)

11:30

Coffee Break

11:45

Session 3. Supervision function on Implementation of the law: the world practice and how it can be applied more effectively in Azerbaijan

The purpose of this session is to find out about world experience and define how this should be done in Azerbaijan.

Prof. Anna Karmanska | Chair of the Ethics Commission, Accountants Association in Poland | Professor of the Warsaw School of Economics

Rusudan Zhorzholiani | Chairperson, Georgian Federation of Professional Accountants and Auditors

Q&A Moderator:

Tural Jamalov | Senior Financial Management Specialist, the World Bank

12:15

Session 4. Panel Discussion: Key Challenges, Priorities and Next Steps in applying new standards

Panelists will identify what they believe are the key challenges and priorities with the application of new standards.

Representatives | Deloitte, Ernst & Young, Price Waterhouse Coopers, KPMG

Moderator:

Alfred Borgonovo | Senior Financial Management Specialist, CFRR, the World Bank

13:15

Lunch

14:15

Session 5. The role of Higher Education Institutions in preparing the Professional Accountants in relation to changes in the law, and steps to be taken

Vusala Gurbanova | Leading Adviser of Science, Higher, and Secondary Professional Education Department, Ministry of Education of Azerbaijan

Representative | UNEC

Q&A Moderator:

Firudin Sultanov | Head of Accounting Audit Department, Baku Engineering University, Head of Accounting Committee, Azerbaijan Accountants and Risk Professionals Association, (ARPA)

15:00

Session 6. How is a professional accountant certification organized in world practice? How should this be applied to Azerbaijan? National Education Initiatives of Azerbaijan

This session will outline detailed information on certification process throughout the world and how it should be done in Azerbaijan.

Alfred Borgonovo | Senior Financial Management Specialist, CFRR, the World Bank

Jelena Misita | Member of Professional Accountancy Organization Development Committee, IFAC | Union of Accountants, Auditors and Financial Workers of the Federation of Bosnia and Herzegovina

Representatives | State Examination Centre

Q&A Moderator:

Tural Jamalov | Senior Financial Management Specialist, the World Bank

16:00

Coffee Break

16:20

Session 7. Importance and Role of Professional Associations in the Formation of Professional Accountants: Best Practice

Based on best practice the detailed information will be shared of how associations throughout the world take part at these activities

Prof. Anna Karmanska | Chair of the Ethics Commission, Accountants Association in Poland | Professor of the Warsaw School of Economics

Valeria Getman | Executive Director, Union of Accountants and Auditors of Kyrgyz Republic

Moderator:

Ali Bayramov | Executive Director, Azerbaijan Accountants and Risk Professionals Association (ARPA)

16:45 Session 8. IFAC - The Journey so far

This session will highlight the purpose and the vision of International Federation of Accountants (IFAC) and the future of the accounting profession in Azerbaijan.

Jelena Misita | Member of Professional Accountancy Organization Development Committee, IFAC|Union of Accountants, Auditors and Financial Workers of Federation Bosnia and Herzegovina

Valeria Getman | Executive Director, Union of Accountants and Auditors of Kyrgyz Republic

Rusudan Zhorzholiani | Chairperson, Georgian Federation of Professional Accountants and Auditors

Q&A Moderator:

Tural Jamalov | Senior Financial Management Specialist, the World Bank

17:30 The way forward – Conclusions and Next Steps. Closing Remarks

Alfred Borgonovo | Senior Financial Management Specialist, CFRR, the World Bank

Firudin Sultanov | Head of Accounting Audit Department, Baku Engineering University, Head of Accounting Committee, Azerbaijan Accountants and Risk Professionals Association, (ARPA)

18:00 End of Forum

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