



**REPARIS
FOR SMEs**

THE ROAD TO EUROPE

Program of Accounting Reform and Institutional Strengthening for Small and Medium Sized Enterprises

SHORT DESCRIPTION OF COMPONENTS AND ACTIVITIES

CFRR 
Centre for Financial
Reporting Reform



Funded by
the European Union



The Program development objectives are (i) further improvement of access of SMEs in the Western Balkans to professional accounting and financial management services, and (ii) alignment of Western Balkan corporate financial reporting frameworks with relevant EU directives and regulations.



The Program includes the following components:

A

SUSTAINABLE EDUCATION

Support the development and implementation of sustainable education and training programs

– to build capacity of accountants, Professional Accountancy Organizations (PAOs), Business Support Organizations (BSOs) including Chamber of Commerce (COCs) to deliver professional and advisory services to promote transparency and enhance credibility of SMEs through:

- Continuing Professional Development (CPD) courses on Financial Management
- Regional Networks for Professional Accountancy Organizations and Chamber of Commerce
- Promoting the use of the new technologies for financial reporting and financial management in SMEs

B

EU ALIGNMENT

Support for the transposition and alignment of national legal frameworks and practices in financial reporting and auditing with EU requirements

– to facilitate amendments of legal frameworks through regional workshops, in-country technical assistance:

- Conferences on Audit Committees, Corporate Governance and Non-Financial Reporting
- Regional Knowledge Exchange Workshops
- Just-in-Time Country Level Technical Assistance

C

REGIONAL APPROACH

Supporting a regional approach to the implementation of completed accounting and audit reforms.

This component will support various stakeholders to join forces in consistent operational implementation of the legally transposed accounting and auditing reforms across the region through:



- Regional Forum on Audit Quality Assurance and Public Oversight
- Seminars and Publications on Knowledge Sharing for Regulators
- Reform Momentum Conferences



D

A&A ROSC

Landscape assessments of accounting advisory services and the Accounting and Auditing Reports on the Observance of Standards and Codes (A&A ROSCs) – will be performed in countries which did not have a recent assessment and used as monitoring tool:

- Landscape assessments of the advisory function to SMEs by Small and Medium sized Accounting Practices (SMPs)
- Updates of Accounting and Auditing ROSC and ROSC indicators for selected countries
- Completion Report



F

COMMUNICATION PLAN

Communication Plan Implementation to support technical components including:

- Maintenance of the REPARIS for SMEs webpage on the World Bank's CFRR website with repository of Program deliverables and information

<https://cfr.worldbank.org/programs/reparis-smes>

- Preparation and distribution of: newsletters, upcoming events, brochures, publications, annual reports, events summaries, including video-recordings to promote the Program and the donor.