



REPARIS
FOR SMEs

THE STAREP AND REPARIS FOR SMEs
PROGRAMS ARE MANAGED BY

CFRR»

Centre for Financial
Reporting Reform



1TH
ANNIVERSARY
5

THE STAREP PROGRAM
IS CO-FUNDED BY

THE REPARIS FOR SMEs
PROGRAM IS FUNDED BY

Austrian
Development
Cooperation



European Union

Federal Ministry
Republic of Austria
Finance

Joint STAREP/REPARIS for SMEs Community of Practice

REPARIS for SMEs: Opportunities for Further Enhancement of Corporate Financial Reporting

Sokol Shasivari

01 December 2022

Corporate Financial Reporting

Major Topics of interest:

A. Legal and regulatory framework for accounting, financial reporting and auditing;

1) Continuing support towards Changing and Drafting new Law on Accounting, Financial Reporting, and Auditing; with idea of strengthening the role o regulators including financial independence.

2) Drafting and re-drafting of secondary legislation (administrative instruction, manuals, instructions...etc.), in harmonizing with European directives and regulation (especially in monitoring the public interest entities).

B. Technical assistance regarding the regulatory standards and regulation for the functionalization of POB (oversight manuals, models of financing etc.);

C. Strengthening Quality of Auditing and Reporting Projects (using others experience i.e Albania etc.) can be used to model our country needs);

D. Assessments of accounting advisory services and the Accounting and Auditing Reports in line with Standards and Codes of Conduct and other regulatory requirements (A&A ROSCs)

Proposed topics for next regional events

3

» *Please, list topics of your interest, that could be addressed as part of regional events under the REPARIS for SMEs related to sustainability reporting, corporate financial reporting, public oversight, quality assurance.*

- 1) *Implementation of complex standards from non-EU countries (IFRS 9, IFRS 17) - The role/ approach of the Regulators;*
- 2) *Public and quality assurance topics, etc..*