



2 March 2016

Update to EPSAS Working Group members and observers

Dear Members of the EPSAS Working Group,

We would like to inform you on some recent developments and forthcoming meetings.

- Following the Call for Tenders launched in 2015, work by the contractor EY is now well underway, and an interim technical report is due in May 2016. Some interim results from the contract are expected to be presented to the EPSAS WG meetings in 2016. The contract will update the stocktaking exercise on public accounting and auditing standards carried out by EY in 2012, certain impact assessment considerations to follow up the 2014 study by PwC, and also with a view to providing a technical accounting expertise to TF EPSAS. For some elements of the contracted work, for example updating Eurostat's understanding of developments in certain Member States, EY's technical team may visit Member States governments to gather relevant information. We count on your support for Eurostat and EY for this initiative.
- On 25 and 26 January 2016 the European Court of Auditors organised a workshop on "better accounting, better budgets, better spending" to which Eurostat was represented with contributions by W. Radermacher (EPSAS: accounting, budgeting, statistics), Alexandre Makaronidis (IPSAS and EPSAS: lovers or rivals? Update on the EPSAS project), and John Verrinder (GFS and financial accounting). We will be able to make available a link to the presentations given at this event shortly.
- The first meeting of the Cell on principles for EPSAS standards is confirmed to take place on the 18 March 2016 in Luxembourg. The Cell is made up of representatives from Finland, Belgium, Italy, Germany, France, FEE and the IPSASB. The Cell will continue the earlier discussion (i.e.: public consultation, TF EPSAS Standards and TF EPSAS Governance, other Cells) and elaborate a set of principles related to EPSAS standards.
- The European City Economic and Financial Governance (CEFG) Group meeting under the coordination of the European Institute of Public Administration (EIPA), set up in June 2014, advocates sound financial management, transparency and sustainability of public finances in European cities. The Group is about to start phase 2 of their project with eight cities on board (Amsterdam, Barcelona, Bordeaux, City of London, Dublin, Hamburg, Milan and Vilnius). TF EPSAS will continue its support to the work of CEFG and where relevant provide a linkage and alignment to EPSAS work.
- The work of the Cell on Principles underlying EPSAS Governance continues in 2016 and the second meeting of the Cell is scheduled for 12 April 2016, to be hosted by

the Ministry of Finance of Cyprus, in Nicosia. The aim of the Cell is to provide the WG with a report at the next WG meeting in July 2016.

- The EPSAS First Time Implementation Cell continues its work with the view to finalising the guidance note around mid-2016. A fourth meeting of the Cell is scheduled for 13 April 2016, which will also be hosted by the Ministry of Finance of Cyprus, in Nicosia.
- On 14 April 2016, and back-to-back with the EPSAS Cells meetings, the Ministry of Finance of Cyprus will be hosting a Conference regarding: “Implementing Accruals Accounting in the new financial environment”. The Conference will be a great opportunity for the participants to listen and understand the benefits of the transition from cash to accrual accounting in the new financial environment, as well as the challenges that a country might face during the transition process.
- A second meeting of the WG has now been scheduled for 7-8 July 2016, which will be hosted by the CNoCP (Conseil de normalisation des comptes publics), in Paris. Formal confirmation and invitations will follow in due course. It is planned to hold a further Working Group meeting in November 2016.
- TF EPSAS would like to thank the colleagues at the Ministry of Finance Cyprus and the French CNoCP for hosting the EPSAS meetings mentioned above.