



**21 December 2015**

## **EPSAS update to Working Group members and observers**

At the EPSAS WG meeting in Malta, as part of our work programme, we expressed our intention to provide stakeholders with relevant information on a more regular basis.

In this context we would like to inform you on the developments that took place since our first meeting in September 2015.

- Internal high-level coordination on EPSAS has been ongoing since the current Commission took office. Very recently we have received positive feedback for taking the EPSAS initiative forward along the lines we outlined to the Working Group as an alternative approach: Increasing fiscal transparency in the short to medium term (by promoting accruals accounting, e.g. IPSAS) and addressing comparability more fully in the medium to longer term by developing EPSAS – as a European equivalent of IPSAS.
- As announced in Malta, a Workshop on EPSAS was organised by the Budgetary Control Committee (CONT) of the European Parliament on the 1 October 2015. The web streaming of the event is available here: <http://www.europarl.europa.eu/ep-live/en/committees/video?event=20151001-0900-COMMITTEE-CONT>.
- A third meeting of the EPSAS Cell on First Time Implementation was held in Vienna on 30 November 2015. The discussion was mainly focused on the comments received from the WG participants either during the September meeting or later in writing. A first discussion on the incorporation of definitions as sort of explanation of terms in use in the guidance also took place. The next meeting is foreseen for late January 2016.
- The first meeting of the EPSAS Cell on governance principles was held in Luxembourg on 16 December. Participants were from CNOCP, the Ministries of Finance of Italy and the UK, Treasury of Cyprus, IPSAS Board and FEE. The Cell reviewed the governance principles that were subject of a public consultation in 2014 and the relevant comments received and suggested several amendments. The work will continue early next year in order to provide the WG with a final proposal at the next meeting.
- We would like to thank all those colleagues who expressed their interest in participating in the work of the EPSAS Cell on principles related to the EPSAS standards. The relatively high number of applications does not allow us to accept them all, unfortunately, but we will duly inform the participants on the organisational arrangements as soon as our planning for the new year is finalised.
- A contract between Eurostat and Ernst&Young was signed on 10 December 2015. The contractor will provide support for the development of harmonised European public sector accounting standards, and general purpose financial reporting standards as well as collect further and updated information related to the potential impacts of implementing accruals accounting in the public sector.

- Task Force EPSAS published a vacancy notice for a seconded national expert (END) with a deadline for application 25/02/2016. For more details please follow the link: <http://ec.europa.eu/eurostat/documents/10186/7109643/ESTAT-TFEPSAS-EN.pdf>