



**ACCOUNTANCY  
EUROPE.**

**BECAUSE  
PEOPLE  
COUNT.**



**ACCOU  
EUROP**

# **ANNUAL REPORT 2017.**

## GLOSSARY

AFME	Association for Financial Markets in Europe
AMLD	Anti Money-Laundering Directive
CAG	Consultative Advisory Group
CCCTB	Common Consolidated Corporate Tax Base
CEAOB	Committee of European Auditing Oversight Bodies
CEPS	Centre for European Policy Studies
CMU	Capital Markets Union
CSR	Corporate Social Responsibility
EBA	European Banking Authority
EBF	European Banking Federation
EC	European Commission
ECB	European Central Bank
ECG	European Contact Group
ECON	European Parliament's Committee on Economic and Monetary Affairs
EFRAG	European Financial Reporting Advisory Group
EGIAN	European Group of International Accounting Networks and Associations
EIOPA	European Insurance and Occupational Pensions Authority
EP	European Parliament
EPC	European Policy Centre
EPSAS	European Public Sector Accounting Standards
ESG	Environmental, Social, Governance
ESMA	European Securities and Markets Authority
EU	European Union
FATF	Financial Action Task Force
FESE	Federation of European Securities Exchanges
GRI	Global Reporting Initiative
IAASB	International Auditing and Assurance Standards Board
IASB	International Accounting Standards Board
IESBA	International Ethics Standards Board for Accountants
IFAC	International Federation of Accountants
IFRS	International Financial Reporting Standards
IIRC	International Integrated Reporting Council
IPSASB	International Public Sector Accounting Standards Board
ISA	International Standard on Auditing
MEP	Member of the European Parliament
NFI	Non-financial information
OECD	Organisation for Economic Co-operation and Development
PANA	European Parliament's Committee of Inquiry into Money Laundering, Tax Avoidance and Tax Evasion
PCAOB	Public Company Accounting Oversight Board
PIOB	Public Interest Oversight Board
SME	Small- and medium-sized enterprise
SMP	Small- and medium-sized practice
SRB	Single Resolution Board
SRF	Single Resolution Fund
TI	Transparency International
VAT	Value-added tax

Disclaimer: The report was prepared by the Accountancy Europe team and finalised on 1 November 2017. This report is not meant to be exhaustive and only outlines key points to help the reader understand our main activities carried out over the last year.



**BECAUSE  
PEOPLE  
COUNT.**



## ACTIVITIES

**OUR 50 MEMBERS  
ARE AT THE CORE  
OF EVERYTHING  
WE DO.**





## REPORTING & TRANSPARENCY

Professional accountants provide reliable information that facilitates sound decision-making. We advocate high-quality financial and non-financial reporting, because transparency is essential for sustainable economies.

### CORPORATE REPORTING

Corporate reporting is how companies communicate on their business, position and performance to stakeholders. Professional accountants are at the heart of this to help make companies accountable to investors and society.

#### **Follow-up paper – Pursuing the conversation on the Future of Corporate Reporting**

What did stakeholders think of the ideas we presented in our 2015 paper *The Future of Corporate Reporting – creating the dynamics for change?* Our follow-up paper analysed the 29 written responses and what we heard during the 30 events organised on this topic.

#### **Core & More – An opportunity for smarter corporate reporting**

Our paper further explained the Core & More concept we introduced in 2015. Core & More aims to present corporate reporting in a smarter way; it organises financial and non-financial information based on what users are interested in.

#### **Call for action – Enhance the coordination of non-financial information initiatives and frameworks**

We called for coordination of the different NFI initiatives towards a single global principles-based reporting framework.

#### **Shaping the future of Corporate Reporting – 18 September**

Our event brought together over 120 participants to discuss the future of corporate reporting with key stakeholders and decision makers including the IASB, ESMA and the EC.

#### **We responded to:**

- EFRAG's consultations on the endorsement of IFRS 16 Leases, followed by its draft endorsement advice; assessment on applying IFRS 9 Financial Instruments with IFRS 4 Insurance Contracts: amendments to IFRS 4; on principles of disclosure  **SME**
- IASB's consultations on IFRS 4/IFRS 9; on principles of disclosure  **SME**
- IIRC's International implementation framework feedback

### PUBLIC SECTOR

Sustainable public finances are essential to secure high-quality and efficient public services in Europe. Accruals-based accounting and independent audit can help improve governments' decision-making and accountability.

#### **Public sector reform: reporting and auditing accrual-based accounts – 30 June**

Our event, organised with the Institute of Registered Auditors of Luxembourg (IRE), gathered 50 stakeholders on the challenges in auditing accrual-based accounts and trends in public sector reporting. Members of IPSASB and of EC's EPSAS Task Force joined the debate.

#### **We responded to:**

- IPSASB's public consultation on public sector specific financial instruments

#FUTURECORPORATEREPORTING



Hans Hoogervorst, Chairman IASB

**THE FUTURE OF CORPORATE  
REPORTING**

Thought-leadership project launched in 2015 that aims to stimulate the debate on the future of corporate reporting.

## **AUDIT**

Professional accountants contribute to trust in organisations by providing an independent opinion on their financial statements. They also provide other forms of assurance in areas such as regulatory reporting, non-financial information, internal controls and risk management systems. Ultimately this reduces the risk of misleading information and improves organisations' overall performance. We are cooperating with all relevant stakeholders to continuously enhance audit quality.

**WE REPRESENT  
ACCOUNTANTS,  
AUDITORS, ADVISORS.**



## THE FUTURE OF AUDIT AND ASSURANCE

Thought-leadership project initiated in 2014 that aims to stimulate the debate on the future of audit and assurance.

### **Keeping the audit profession attractive**

Audit is a people business. Regulation and technology change the demands on auditors, while the profession needs to stay appealing to a new generation. This paper gathered views from 21 (young) auditors, regulators, investors, academics and policy makers.  **SME**

### **Member States' implementation of new EU audit rules**

We continued our 3-monthly updates on the EU audit rules implementation in 31 European countries. We visualised the potential outcomes of Member States' decisions for the profession and for business on non-audit services, public oversight and mandatory audit firm rotation.

### **We responded to:**

- IAASB's consultations on assurance in external reporting, technological innovation with focus on data analytics  **SME** ;  
on agreed-upon procedures engagement for non-audit services  **SME** ;  
on proposal to modernise ISAs 540 auditing estimates for IFRS 9  **SME**
- IOB's consultations on its 2017- 2019 strategy

## GOOD GOVERNANCE & SUSTAINABLE ECONOMY

Professional accountants facilitate a high-quality information flow between a company's management, board, shareholders and regulators. They are essential in a system of checks and balances that contributes to more responsible organisations and sustainable economies.

### SMALL-AND MEDIUM-SIZED ENTERPRISES

SMEs make up 99% of EU companies. Businesses rely on professional accountants to support their (financial) health. We encourage EU policy that advances SMEs as the engine of the European economy. For more information on our work, see infographic on the next page.

#### **What do the new EU data protection rules mean for professional accountants?**

Professional accountants handle personal data of their clients and employees. This SME Infopack aims to help SME accountants comply with the new EU data protection rules by May 2018.  **SME**

#### **The shortage of risk capital for Europe's high growth businesses**

We contributed to AFME's report on the challenges high-growth SMEs face in accessing early stage financing, as part of our ongoing efforts to improve the funding climate for SMEs.  **SME**

#### **SME Updates**

Together with IFAC SMP Committee, we update SME accountants on EU and international developments every 3 months.  **SME**

### ENVIRONMENTAL, SOCIAL, GOVERNANCE REPORTING

Investors, customers, employees and other stakeholders need to put an organisation's financial information into context. Environmental, social and governance information enables them to assess its long-term performance and impact.

We promote good practices and advocate effective EU legislation, standards and coordinated international frameworks on ESG reporting.

#### **Disclose what truly matters – 12 July**

From 2018 on, 6,000 European companies will need to report under the EU Directive on disclosure of non-financial and diversity information. Our 2016 paper *Disclose what truly matters* already showed what such a report could look like. This event zoomed in on what these NFI reporting obligations mean for companies in practice.

### ENVIRONMENTAL, SOCIAL, GOVERNANCE ASSURANCE

The growing interest in assurance on environmental, social and governance matters draws on the increased demand for ESG information. Professional accountants are well-equipped to provide such assurance as they employ their experience in financial reporting, their knowledge about assurance techniques and are bound by professional standards and ethical codes.

#### **How to respond to assurance needs on non-financial information?**

This discussion paper sets out the context of NFI assurance and it provides 6 key steps for professional accountants to follow while conducting an assurance engagement on NFI.



## 2017 INITIATIVES

- 7 publications
- 3 events
- 13 consultation responses
- 3 articles & press releases

## SME ACCOUNTANTS



**1 IN 3  
PRACTITIONERS**  
in our Expert Groups & Board  
come from SMEs

## IN THE LAST 5 YEARS WE'VE COVERED



## WE UPDATE YOU ON SME TOPICS

**4 UPDATES PER YEAR**

**@ACCOUNTANCYSME**

in collaboration with  
the IFAC SMP Committee  
Sign up on our website

3 tweets per week  
over 800 followers  
300 views per day

## FINANCE & INVESTMENT

Professional accountants bring trust and integrity to finance and investment. They report financial information and audit financial statements which contribute to economic growth in Europe. We strongly support European policymakers' efforts to encourage long-term investment.

### CAPITAL MARKETS UNION

We contribute to making the EC's CMU Action Plan work in practice. The CMU aims to improve the financing of the European economy by developing and integrating capital markets.

#### **Model simplified SME Prospectus**

We put into practice our proposal from 2016 to simplify SME prospectuses by applying it to a 'real life' SME prospectus. Our model reduces the company's original prospectus volume by more than 70% and demonstrates that SME prospectuses can be more proportionate, simpler and to the point.  **SME**

#### **Joint proposals on the prospectus regulation level II measures**

We also teamed up with FESE, EBF, European Issuers and Invest Europe to improve prospectuses for companies and investors. Together we proposed guiding principles on the Prospectus Regulation level II measures, following the launch of ESMA's consultation.

 **SME**



(From left to right) Triin Tõnisson, Chair of the Civil Law Working Party, Permanent Representation of Estonia to the EU and Ondrej Vondracek, Policy and Legal Officer, European Commission



## EU BUSINESS INSOLVENCY. A CONTRIBUTION FROM THE ACCOUNTANCY PROFESSION

The proposed EU Business Insolvency Directive aims to increase support for entrepreneurs in financial distress, improve the restructuring framework and, if all else fails, provide a second chance after insolvency. This paper sets out how professional accountants contribute to insolvency proceedings and how we think insolvency proceedings should be improved.

### **EU Business restructuring & insolvency. The accountancy profession's view on the EU Directive**

This follow-up paper presents our views on the most contentious matters in the EU Directive to contribute to its smooth adoption. Professional accountants can play a key role in advancing the Directive's objectives, especially in restructuring businesses and identifying early warning mechanisms for insolvency.  **SME**

### **EU Business Insolvency: How to contribute? – 10 October**

The discussion touched upon the difficulties 'honest' entrepreneurs face in today's market and the opportunities the EU Directive offers to improve the current insolvency regimes around Europe.  **SME**

### **CMU Updates**

Every month we provide an overview of developments in Capital Markets Union policy.

### **We responded to:**

- EC's consultation on the upgrade of digital solutions and efficient cross-border operations for EU company law  **SME** ;  
on mid-term review of CMU  **SME** ;  
on the operations of the European Supervisory Authorities
- ESMA's consultation on prospectus reform, with ECG and EGIAN  **SME**



**TRUST.  
INTEGRITY.  
TRANSPARENCY.**

## **BANKS**

Banks are essential to the economy and to financial services. We support technical excellence and a rigorous approach regarding financial reporting and auditing of banks. We work on the relevant financial regulation and supervision developments to help ensure that the European economy is appropriately financed and that risks are properly managed.

### **Cooperation with SRB on auditors' involvement in the SRF**

The SRB established the SRF to finance the restructuring of failing financial institutions. We cooperated with them on the auditors' involvement in this regard, resulting in our paper *Auditor's involvement regarding the ex-ante contributions to the Single Resolution Fund*. To further this project, we:

- discussed with the SRB the impact of alternative approaches for auditor's involvement with contributions to the SRF
- provided input to the SRB in several meetings
- explored other areas for future cooperation

### **Implementation of IFRS 9 Financial Instruments**

The new IFRS 9 will enter into force starting 2018. To prepare for its implementation in banks, we:

- provided input to the ECB in several meetings
- held a series of workshops with EBF to share expertise and views on IFRS 9
- discussed with the EBA the outcome of the EBA IFRS 9 impact assessment

## **INSURANCE**

The insurance sector is an important part of the EU economy. We contribute to shaping better regulation at European and international level to develop the accountancy profession's ability to cope with insurance companies' specific challenges and ensure its sustainability.

### **☰ Scope of audit of Solvency II reporting by insurance undertakings**

This survey took stock of the requirements for an audit of the regulatory reporting in the insurance industry across Europe after the Solvency II regime has become applicable in January 2016.

## TAX

Professional accountants are essential for the functioning of tax systems. They assist taxpayers to comply with their tax duties. They can also help tax administrations in building modern and sustainable tax systems. It is time to fundamentally re-think our approach to tax. We call on legislators, taxpayers and tax advisors to work together on improving the tax systems.

#TAXDAYEU



**TAX DAY:  
EMBRACING CHANGE!  
30 MAY**

This edition focused on global efforts to combat tax avoidance, growing importance of alternative sources of taxation and how technology impacts the tax systems. 200 participants interacted with our speakers, including Commissioner Moscovici, MEPs, OECD, business and academia representatives.

Pierre Moscovici, Commissioner for Economic and Financial Affairs, Taxation and Customs

### **The role of professional accountants in tax. Questions and answers**

What role do professional accountants play in the functioning of tax systems? Our Q&A paper addressed questions we received after the 'leaks' scandals. We also provided principles that accountants should follow when advising taxpayers and tax authorities. This position paper builds on our 2015 publication *The accountancy profession and taxation: doing the right thing.*  **SME**

### **Modernising tax policies in the EU Single Market – 1 February**

In a joint project with the EPC, we contributed to modernising taxation in the Single Market, including the impact of digitalisation, shifting tax burden to environmental practices and removing tax barriers.  **SME**

#### **In the media:**

- EP PANA Committee hearing – our CEO called for simpler tax laws, transparency and cooperation to fight tax evasion and tax avoidance on 6 March. See also his written answers to MEPs' questions in *The role of lawyers, accountants and bankers in Panama Papers*
- EP ECON Committee hearing – our CEO considered how the CCCTB could be a tool to help SMEs thrive and the challenges for the Member States where tax competitiveness is a cornerstone of their economy on 3 May
- YLE Finnish national TV – our CEO observed that the new legislation on tax intermediaries is only one piece of the puzzle in combating tax evasion and emphasised transparency as crucial to any solution on 21 June
- Press Release – EC tax intermediary proposal can support better tax transparency, but can be improved
- Vlog – Accountancy Europe CEO introduces our work on taxation

### **Tax Policy Updates**

Every 2 weeks we provide an overview of developments in European and international tax policy.

#### **We responded to:**

- EC's consultation on tax intermediaries and a comment letter; on PANA Committee amendments

## **VAT**

### **Future of VAT:**

#### **Digitalisation is here! – 12 October**

Digitalisation is today's issue, not tomorrow's. 50 participants debated whether digitalisation will simplify or complicate the current VAT regime.  **SME**

#### **We responded to:**

- EC's consultations on the definitive VAT system for e-commerce businesses in the EU; on the special scheme for SMEs under the VAT Directive  **SME** ; on the reform of the common system of VAT; on the functioning of the administrative cooperation and fight against fraud in the field of VAT

## PROFESSIONAL MATTERS

In their daily work professional accountants are bound by laws, professional standards and ethical codes. These obligations cover a broad range of topics such as anti-money laundering and ethical professional behaviour.

### **Standard setting in the 21st century – Cogito paper**

We took a thorough look at how standard setting for financial reporting, auditing and ethics is organised. We also made suggestions to keep this process relevant in the 21st century.

### **FIGHTING FINANCIAL CRIME**

Professional accountants play a vital role in fighting money-laundering, fraud and corruption. They are obliged to expose and prevent financial crime, for example by checking every client and reporting suspicious transactions. When auditing financial statements, they follow procedures to detect and report fraud and corruption.



### **A year after the Panama Papers: Where does the EU stand? – 25 April**

The joint event with TI EU focused on beneficial ownership transparency, a key aspect of the fight against money-laundering and tax evasion. A related report was launched *No place to hide? Money Laundering & Corporate Secrecy in Europe*, that Accountancy Europe co-sponsored with the EC. On another occasion, our CEO spoke at a TI event on the role of the accountancy profession.

# BECAUSE PEOPLE COUNT.

## #WHISTLEBLOWINGEU



Eric Ben-Artzi (Whistleblower), Head of risk analytics, BondIT



### MAKING WHISTLEBLOWING WORK FOR EVERYONE 6 JUNE

Whistleblowers are the employees who speak up when discovering wrongdoing in their professional environment.

EU institutions representatives, academia and accountancy professionals addressed questions on disclosing information legitimately and the protection of whistleblowers. Eric Ben-Artzi shared first-hand whistleblower experience with our 50 participants.

#### **What to expect? Mutual evaluations by the Financial Action Task Force**

With this factsheet, we aimed to better prepare national professional accountancy bodies (such as our Members) when asked to assist in mutual evaluations by the FATF about the implementation of anti-money laundering rules.



#### **Fraud Film Festival – 5-6 October**

We co-sponsored the Fraud Film Festival in Amsterdam which raises awareness on the impact of fraud and aims at forcing a change in fighting against it.

#### **We responded to:**

- EC's consultation on whistleblower's protection  **SME**

## TECHNOLOGY

## #DIGITALDAYEU



### ACCOUNTANCY EUROPE DIGITAL DAY 29 MARCH

'Are robots about to replace accountants?' was the central question debated by 300 participants and 21 speakers. We covered topics from blockchain, Fintech start-ups and innovations in business to cybersecurity, with a focus on the impact of technology on accountancy professionals.

(From left to right) Mona De Boer, Director Data Analytics, PwC, Jyoti Banerjee (Moderator), Daniel Susskind, Authors of *The Future of the Professions*

### Accountancy Europe Technology Barometer

The latest technological advances impact the accountancy profession and we assessed how our Members are preparing for such change. The survey results showed that our Members have a clear positive outlook for the future and that technology plays an increasingly important role in their work.

### Technology Hub

This website collects our Members' initiatives on technology to exchange best practices on embracing technological advancements.

### Technology Updates

These regular policy updates offer an overview of what is new in technology and how can the profession make better use of it.

### We responded to:

- EC's consultation on FinTech; on European Data Economy  **SME**

### ETHICS

Professional ethics is the bedrock of our profession. We promote and preserve integrity of professional accountants in dealing with ethical issues, including auditor independence. We maintain a lively dialogue on this topic within the profession and with standard setters and regulators at European and global level.

### We responded to:

- IESBA's Exposure Drafts on improving the structure of the Code of Ethics for professional accountants (phase 2)  **SME** ;  
on revisions to safeguards in the Code (phase 2) and related conforming amendments  **SME** ;  
on revisions to applicability of provisions in part C of the Code to professional accountants in public practice; on proposed application material relating to professional scepticism and professional judgment; on strategy survey 2017

### CROSS-BORDER SERVICES

### We responded to:

- EC's consultation on Services E-card; on the Proportionality test

# 2017 AT A GLANCE

**BETWEEN 28 NOVEMBER 2016  
AND 1 NOVEMBER 2017**

**34**

CONSULTATION RESPONSES

**20**

PUBLICATIONS

**13**

EVENTS

**80**

MEDIA

**"ACCOUNTANCY EUROPE IS READY FOR THE NEXT 30 YEARS AND BEYOND. TECHNOLOGY WILL KEEP CHANGING OUR WORK, BUT I BELIEVE PEOPLE ARE ACTUALLY GOING TO COUNT EVEN MORE. COMPUTERS CAN PROCESS INFORMATION, BUT PEOPLE WILL HAVE TO INTERPRET IT AND PROVIDE ETHICAL JUDGEMENT AND STRATEGIC ADVICE. TRUST IS FUNDAMENTAL TO ANY SOCIETY, ANY MARKET, ANY TRANSACTION AND PROFESSIONAL ACCOUNTANTS ARE THE PROVIDERS OF TRUST."**

**Edelfried Schneider,  
Accountancy Europe President**



ACCOUNTANT  
EUROPE.

EDLFRID SCHNEIDER  
PRÉSIDENT

ACCOUNTANT  
EUROPE.

**ABOUT US**

**WE REPRESENT  
ACCOUNTANTS,  
AUDITORS &  
ADVISORS.**





**TRUST.  
INTEGRITY.  
TRANSPARENCY.**

## **WHO WE ARE?**

Accountancy Europe unites 50 professional organisations from 37 countries that represent 1 million professional accountants, auditors and advisors. Take a look at our website: [www.accountancyeurope.eu](http://www.accountancyeurope.eu).

## **WHAT WE DO?**

Professional accountants make numbers work for people. As Accountancy Europe, we translate their daily experience to inform the European policy debate. We do this in the areas in which our profession can contribute most, namely:

- 01** Reporting & Transparency
- 02** Audit
- 03** Good Governance & Sustainable Economy
- 04** Finance & Investment
- 05** Tax
- 06** Professional Matters

## **WHAT ACCOUNTANTS DO?**

Accountants, auditors and advisors work in diverse capacities: in accountancy firms of all sizes, large and small businesses, governments, non-profit organisations, education, etc. Their expertise spreads widely in areas such as accounting, audit and assurance, tax, finance and corporate social responsibility.

## **WHY?**

Good decisions start with reliable information. Professional accountants provide trust, integrity and transparency to decision-makers in both the public and private sectors. As professional bodies, our Members ensure the high quality of the work of professional accountants and their ethical behaviour.

We are Accountancy Europe.





## **EXPERT GROUP PARTICIPATION**

We regularly get invited to expert groups to contribute to policy making and standard-setting at European and international level. Participating is one way for us to transfer the daily practice of our Members into input for policy and regulation.

### **INTERNATIONAL**

- IAASB CAG
- IESBA CAG
- IPSASB CAG

### **EUROPEAN**

- ESMA Consultative Working Group for the Corporate Reporting Standing Committee
- EFRAG Board
- EC EPSAS Working Group
- EC Platform for Tax Good Governance
- EC VAT Expert Group
- EC VAT Forum
- GRI Tax Technical Committee

## HOW WE WORK

# OUR 50 MEMBERS ARE AT THE CORE OF THE WORK WE CARRY OUT.

They send experts from across Europe to the Expert Groups that contribute to our projects. Jointly, our Members also form our highest governance body, the Members' Assembly, meeting 3 times per year.

The Members' Assembly provides high level guidance to our Board on strategy, appoints and supervises the Board.





# OUR MEMBERS.

## 50 MEMBERS FROM 37 COUNTRIES

- 44 full members
- 5 associate members from Croatia, Estonia, Montenegro, Serbia and Latvia
- 1 correspondent member from Israel



## AUSTRIA

Institute of Austrian Certified Public Accountants

[www.iwp.or.at](http://www.iwp.or.at)

Chamber of Public Accountants

[www.kwt.or.at](http://www.kwt.or.at)

## BELGIUM

Belgian Institute of Certified Accountants and Tax Advisors

[www.iec-iab.be](http://www.iec-iab.be)

Institute of Registered Auditors

[www.ibr-ire.be](http://www.ibr-ire.be)

## BOSNIA HERZEGOVINA

Association of Accountants and Auditors of the Republic of Srpska

[www.srrs.org](http://www.srrs.org)

Union of Accountants, Auditors and Financial Workers of the Federation of Bosnia and Herzegovina

[www.srr-fbih.org](http://www.srr-fbih.org)

## BULGARIA

Institute of Certified Public Accountants

[www.ides.bg](http://www.ides.bg)

## CROATIA

Croatian Audit Chamber •

[www.revizorska-komora.hr](http://www.revizorska-komora.hr)

## CYPRUS

Institute of Certified Public Accountants of Cyprus

[www.icpac.org.cy](http://www.icpac.org.cy)

## CZECH REPUBLIC

Chamber of Auditors of the Czech Republic

[www.kacr.cz](http://www.kacr.cz)

## DENMARK

FSR - Danish Auditors

[www.fsr.dk](http://www.fsr.dk)

## ESTONIA

Estonian Auditors' Association •

[www.audiitorkogu.ee](http://www.audiitorkogu.ee)

## FINLAND

Finnish Association of Auditors

[www.suomentilintarkastajat.fi](http://www.suomentilintarkastajat.fi)

## FRANCE

Statutory Auditors' Company

[www.cncc.fr](http://www.cncc.fr)

The French National Institute of Accountants and Auditors

[www.ifec.fr](http://www.ifec.fr)

The Order of Certified Accountants

[www.cs.experts-comptables.org](http://www.cs.experts-comptables.org)

## GERMANY

Institute of Public Auditors in Germany

[www.idw.de](http://www.idw.de)

## GREECE

Institute of Certified Public Accountants of Greece

[www.soel.gr](http://www.soel.gr)

## HUNGARY

Chamber of Hungarian Auditors

[www.mkvk.hu](http://www.mkvk.hu)

## ICELAND

Institute of State Authorised Public Accountants in Iceland

[www.fle.is](http://www.fle.is)

## IRELAND

Chartered Accountants Ireland

[www.charteredaccountants.ie](http://www.charteredaccountants.ie)

Institute of Certified Public Accountants in Ireland

[www.cpaireland.ie](http://www.cpaireland.ie)

## ISRAEL

Institute of Certified Public Accountants in Israel ••

[www.icpas.org.il](http://www.icpas.org.il)

## ITALY

National Board of Professional Chartered Accountants

[www.commercialisti.it](http://www.commercialisti.it)

## LATVIA

Association of Accountants of the Republic of Latvia •

[www.lrga.lv](http://www.lrga.lv)

Latvian Association of Certified Auditors

[www.lzra.lv](http://www.lzra.lv)

## LITHUANIA

Lithuanian Chamber of Auditors  
[www.lar.lt](http://www.lar.lt)

## LUXEMBOURG

Institute of Registered Auditors  
[www.ire.lu](http://www.ire.lu)  
Order of Chartered Accountants  
[www.oec.lu](http://www.oec.lu)

## MALTA

The Malta Institute of Accountants  
[www.miamalta.org](http://www.miamalta.org)

## MONACO

Chamber of Chartered Accountants of Principality  
of Monaco  
[www.oecm.mc](http://www.oecm.mc)

## MONTENEGRO

Institute of Certified Accountants of Montenegro •  
[www.isrcg.org](http://www.isrcg.org)

## NETHERLANDS

The Royal Netherlands Institute of Chartered  
Accountants  
[www.nba.nl](http://www.nba.nl)

## NORWAY

The Norwegian Institute of Public Accountants  
[www.revisorforeningen.no](http://www.revisorforeningen.no)

## POLAND

National Chamber of Statutory Auditors  
[www.kibr.org.pl](http://www.kibr.org.pl)

## PORTUGAL

Institute of Statutory Auditors  
[www.oroc.pt](http://www.oroc.pt)

## ROMANIA

Chamber of Financial Auditors of Romania  
[www.cafr.ro](http://www.cafr.ro)  
The Body of Expert and Licensed Accountants of  
Romania  
[www.ceccaro.ro](http://www.ceccaro.ro)

## SERBIA

Serbian Association of Accountants and Auditors •  
[www.srrs.rs](http://www.srrs.rs)

## SLOVAK REPUBLIC

Slovak Chamber of Auditors  
[www.skau.sk](http://www.skau.sk)

## SLOVENIA

Slovenian Institute of Auditors  
[www.si-revizija.si](http://www.si-revizija.si)

## SPAIN

Institute of Chartered Accountants of Spain  
[www.icjce.es](http://www.icjce.es)

## SWEDEN

FAR  
[www.far.se](http://www.far.se)

## SWITZERLAND

EXPERTsuisse  
[www.expertsuisse.ch](http://www.expertsuisse.ch)

## TURKEY

Union of Chambers of Certified Public Accountants  
of Turkey  
[www.turmob.org.tr](http://www.turmob.org.tr)

## UNITED KINGDOM

Association of Chartered Certified Accountants  
[www.accaglobal.com](http://www.accaglobal.com)  
Chartered Institute of Management Accountants  
[www.cimaglobal.com](http://www.cimaglobal.com)  
The Chartered Institute of Public Finance and  
Accountancy  
[www.cipfa.org](http://www.cipfa.org)  
Institute of Chartered Accountants in England and  
Wales  
[www.icaew.com](http://www.icaew.com)  
Institute of Chartered Accountants of Scotland  
[www.icas.org.uk](http://www.icas.org.uk)

- associate member
- correspondent member

## EXPERT GROUPS

The representatives of our Members participate in our Expert Groups based on their area of expertise. They provide feedback from practice and input on public policy and strategy via physical meetings, conference calls and by collaborating online.



**Olivier Schérer**  
Chair  
Accounting



**Rudy Hoskens**  
Chair  
Anti-Money Laundering



**Myles Thompson**  
Chair  
Audit and Assurance



**Burkhard Eckes**  
Chair  
Banks



**Mark Vaessen**  
Chair  
Corporate Reporting



**Julien Rivals**  
Chair  
ESG Assurance



**Chiara Mio**  
Chair  
ESG Reporting



**Matteo Colombo**  
Chair  
Financial Services and  
Capital Market Union



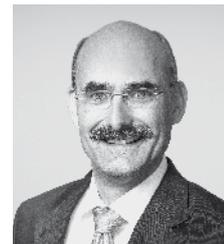
**David Isherwood**  
Chair  
IAASB



**Paolo Ratti**  
Chair  
Insurance



**Michael Niehues**  
Chair  
Professional Ethics and  
Competences



**Thomas Müller-Marqués Berger**  
Chair  
Public Sector



**Mark Gold**  
Chair  
SME Forum



**Eelco van der Enden**  
Chair  
Tax



**Ralph Korf**  
Chair  
VAT

## **BOARD**

Our Board sets our strategy, supervises and guides our work. The Board acts in the collective interest of Accountancy Europe and of the whole European profession, independently from any national or sectoral interest. The Board has 12 members from 11 countries and is chaired by the President. The President represents Accountancy Europe for a 2-year term.



**Edelfried Schneider**  
President



**Morten Speitzer**  
Deputy-President



**Mireille Berthelot**  
Vice-President



**Jorge Herreros**  
Vice-President



**Gerhard Prachner**  
Vice-President



**Maria Rzepnikowska**  
Vice-President



**Alessandro Solidoro**  
Vice-President



**Myles Thompson**  
Vice-President



**Florin Toma**  
Vice-President



**Jos van Huut**  
Vice-President



**Olivier Boutellis-Taft**  
CEO



**Hilde Blomme**  
Deputy CEO

**WE ARE  
ACCOUNTANCY  
EUROPE.**

## TEAM

Our Team executes the strategy set by the Board. It manages our projects and steers the work of the Expert Groups in cooperation with their Chairs. Consisting of 23 people with diverse nationalities and professional backgrounds based in Brussels, the team is led by the Chief Executive who manages and represents Accountancy Europe.



**Ibtihal Abdelrahim**  
Executive Assistant



**Yasna Adel**  
Project Officer



**Eleni Ashioti**  
Manager



**Johan Barros**  
Senior Advisor



**Elysia Blake**  
Advisor



**Hilde Blomme**  
Deputy CEO



**Olivier Boutellis-Taft**  
CEO



**Júlia Bodnárová**  
Advisor



**Laura Buijs**  
Senior Manager



**Angelina Chan**  
Office Manager, ICT



**Iryna de Smedt**  
Advisor



**Olivia Drăgușin**  
Advisor



**Paul Gisby**  
Manager



**Robin Hörmann**  
Advisor



**Eleni Kanelli**  
Manager



**Sabine Leurart**  
Office Manager, Financial



**Katinka Mészáros**  
Events Coordinator



**Vita Ramanauskaitė**  
Advisor



**Ben Renier**  
Manager



**Noémi Robert**  
Senior Manager



**Willem Roekens**  
Senior Advisor



**Petra Weymüller**  
Director



**Adriana Tyszkiewicz**  
Events Officer

**BECAUSE  
PEOPLE COUNT.**

## STAY IN CONTACT

### LINKEDIN

**Page:** Accountancy Europe

**Group:** Connect with European Professional Accountants

### TWITTER

@AccountancyEU

@AccountancySME

### FACEBOOK

Accountancy Europe

### NEWSLETTER & POLICY UPDATES

**[www.accountancyeurope.eu](http://www.accountancyeurope.eu)**

Monthly e-newsletter

CMU Updates

SME Updates

Technology Updates

Tax Policy Updates

Sustainability Updates



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[info@accountancyeurope.eu](mailto:info@accountancyeurope.eu)

**[www.accountancyeurope.eu](http://www.accountancyeurope.eu)**

## FINANCIALS 2016

Accountancy Europe's annual statutory accounts are audited and prepared in accordance with the requirements of Belgian legislation.

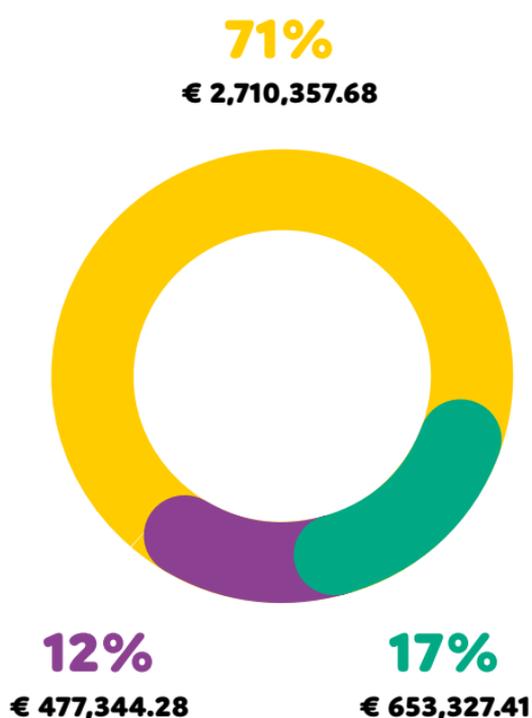
You may consult online the annual accounts of Accountancy Europe on the National Bank of Belgium's website: <https://cri.nbb.be/bc9/>

### INCOME

**€ 3,881,800.00**

Accountancy Europe is 100%  
founded by Members' contributions

### EXPENSES



- Personnel costs
- Activities costs
- Operating costs