



САВЕЗ РАЧУНОВОЋА И РЕВИЗОРА РЕПУБЛИКЕ СРПСКЕ

The Association of Accountants and Auditors of Republic of Srpska

Report on visit to Albania

The AAARS's delegation participated at the World Bank's conference related to the EU-REPARIS program in Tirana, Albania on October 14th and 15th 2015. Participants at the conference included government officials from the entire region, professional associations, World Bank's experts, representatives of the European Commission and many others. The topic of the conference was about the adequacy of the regulatory framework in accounting and auditing area in the light of the European Union Directives and best international practices. Representatives of the RS Ministry of Finance and AAARS presented the regulatory framework of the accounting and auditing profession in Republika Srpska and BiH. Special note was made of the new law which was adopted in the Republic of Srpska in late October and the need of its further improvements aimed at the advancement of the profession, the quality of financial reporting and securing highly respectable position of professional accountants and auditors within the society. The experiences were exchanged related to best international practices and defined was future cooperation between the AAARS and the World Bank within the EU-REPARIS program for the years to follow. In this way the AAARS took the position of a leader and one of the most respectable professional associations in Balkans and the region of Southeastern Europe. This is especially important as the RSAAA participates also in other World Bank programs and is also a leader of the project aimed at the improvement of accounting profession quality which is implemented in cooperation with the Royal Institute of Accountants and Auditors of England and Wales (ICAEW) in which all other professional associations from the region participate. Also, it actively cooperates with the French professional association with regards to the program of improving quality of audit reports by means of which it avails of the highest quality French expertise. In December 2015 the Association of Accountants and Auditors of Republic of Srpska is being received in full membership of the European Federation of Accountants -FEE (The Association is an advisory body to the European Commission with regard to technical issues related to the areas of accounting, auditing, taxes and financial reporting, so this will entail new duties of the Association in terms of promotion of such activities in this part of Europe).