



**EUROPEAN FEDERATION
OF ACCOUNTANTS AND AUDITORS
FOR SMES**

Annual Report 2016

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Foreword by the EFAA President

- Another exciting year is over. And what a busy year it was. The excellent, so called technical work continued on a very high level with high esteem. The intensive work on building a suitable infrastructure for growth also continued and will be even more visible in 2017. And I am especially happy to report that the international visibility of EFAA significantly increased. This became visible when I could observe the IFAC Board Meetings in Sydney and in Brasilia by personal invitation. We were also invited to several meetings with the new leadership of EFRAG, the last one being a meeting with President Jean-Paul Gauzès and CEO Andrew Watchman. We remained a vocal member of the IAASB, IESBA and IAESB Consultative Advisory Groups represented through Marie Lang. In addition, our contacts to the European Commission have never been closer. Finally, EFAA has never been approached by more bodies interested in becoming an EFAA member than in 2016. We welcomed five new members in 2016 from Albania, Austria, Azerbaijan Germany and Kosovo and IEC-IAB from Belgium as of 1 January 2017.

Given our many efforts, it is even more important to remember our strategic goals which we defined together. Let me try to explain this strategy in more detail.

Strategy for a Digital Future

Our profession is facing rapid and relentless technological and social change. The future is digital and one of constant unpredictable change. Our strategy is designed to help our members and our members' members cope with the challenges and leverage the great opportunities that a digital future presents. Our strategy is designed to stand the test of time and foster anticipatory leadership by our members and their SMP members.

People

People – our leadership, our staff, our member organizations and our stakeholders – and the way we work together – collaborative, collegial, connected – are key to realizing our strategy. In 2016 we have taken significant strides towards building our human capital. EFAA is deeply indebted to Marie Lang for her dedication and commitment that has been instrumental in getting us to where we are today. While Marie will continue to lend her expert advice we have meanwhile taken on board Paul Thompson who will foster the work in our expert groups and thus help us get to the next level.

Inform

EFAA seeks to provide valuable market intelligence to its members so that they can be more effective and impactful in their support for SMPs. We now issue Latest from Brussels fortnightly to members and use multiple channels, including social media, to disseminate our information, insights and ideas.

Advocate

EFAA has continued to monitor and influence regional and global policy and regulation to reflect SMP and SME issues and concerns. We are the voice and advocate for European SMPs and, to an extent, PAIBs (Professional Accountants in Business) in SMEs and a rapidly emerging authority and thought leader on key issues impacting SMPs and SMEs. In 2016 we made timely interventions to European and global policy making and standard setting and this will continue in 2017 with even greater intensity, rigor and focus.

Connect

We live in an increasingly connected globalized business environment. EFAA sees the value in its members and its members' members being better connected and as such able to learn from each other and corral around common causes and policy positions. In 2016 we hosted international events to forge these connections. Delegates were unanimous in their praise for the organization and value of these events. The events provide invaluable insights to help guide and prioritize activities of EFAA and its members. In 2017 we plan to learn from 2016 and improve on the number and effectiveness of our 2016 events.

Let me take this opportunity to thank all members of our EFAA team, particularly the members of our Board of Directors: Lamiya Bayramova (CAAR), Maurice Buijs (NBA), Ezequiel Fernandes (OCC), José Maria Hinojal (CGE-REA) and Marcus Tuschen (DStV).

Maurice, who is serving as new EFAA Treasurer, deserves a special mention for the implementation of our new financial reporting. And I also want to thank our former Director of Professional Development Marie Lang and EFAA Accounting Expert Group Chair Richard Martin for their dedication and excellent work. Our Project Coordinator Felix Martens has worked hard and put in many hours to support our mission, often not visible but necessary. I also thank all members of our Expert Groups, our Special Advisor Robin Jarvis and you as our members, for serving Europe's SMPs.

Ensuring that the interests of SMPs and SMEs are heard in Europe and beyond is neither easy nor should it be taken for granted. But I am convinced that it is in the interest of your members, our profession and the entire economy that SMPs and SMEs are heard. I am therefore looking forward to the EFAA AGM 2017 and the work lying ahead of us.

With best wishes,



Bodo Richardt
President

About EFAA

The European Federation of Accountants and Auditors for small and medium-sized enterprises (EFAA) is an umbrella organisation for national accountants' and auditors' organisations whose individual members provide professional services primarily to SMEs in Europe. EFAA has 17 members throughout Europe, and represents more than 370,000 accountants, auditors, and tax advisors on their behalf in Europe and beyond.

SMEs are the back bone of Europe's economy, and Small and Medium-sized Accounting, Auditing and Tax Advisor Practices (SMPs) are their most important provider of compliance and advisory services. SMPs help SMEs and entrepreneurs produce high quality financial information to help them better manage their business and gain the trust and confidence of stakeholders. Furthermore, they facilitate their access to finance and they provide business advice that enables them to grow sustainably.

However, most accounting and auditing rules and standards are developed and set at the EU or global level and are typically tailored to the needs of large listed companies, their stakeholders and regulators. EFAA supports Europe's SMPs through its strategy to ***inform – advocate – connect***. We provide our members and regulators with an evidence based focused business perspective on political, professional and regulatory innovations (*inform*). We advocate for the interest of Europe's SMPs and SMEs by providing feedback to consultations and through information events for and direct dialogue with political stakeholders (*advocate*). And we connect our members and the professionals they work for to foster the exchange of best practices, and the development of a strong SMP and SME sector in Europe, through conferences, council meetings and other events (*connect*).

The EFAA Board of Directors

President

Bodo Richardt (Germany)



Bodo Richardt has been an accountant for over 30 years. He has worked in a variety of professional practices including practices of sizes ranging from the big 4 to SMPs working in his native Germany, France and the United States.

He has experienced and enjoyed working on international and national standard setting boards including the International Auditing and Assurance Standards Board (IAASB) and the Institute of Public Auditors in

Germany (IDW).

Bodo Richardt has also had the possibility to serve the auditing profession as Bavarian President and a member of the Wirtschaftsprüferkammer Advisory Board. He currently works as a self-employed practitioner (SMP) serving SMEs and family owned businesses where he specialises in the provision of expert opinions on audit and accounting related questions, business valuations, mediation and arbitration. Bodo Richardt has been the President of EFAA since the election of 2014.

Board Member **Lamiya Bayramova (Azerbaijan)**

Lamiya Bayramova is a lawyer and licensed auditor and a member of the Chamber of Auditors of the Republic of Azerbaijan (CAAR).

She graduated with her Bachelor Degree on International Law with honors from Khazar University (1996-2000) and finished her Master of Law there in 2002. Lamiya Bayramova worked both in private and public sector roles for the Supreme Audit Institution of Azerbaijan.



In 2008 she founded and since then heads “L.B. Audit Service”, an Independent member of LEA – Leading Edge Alliance Global, and “L.B. Consulting Companies”. Lamiya Bayramova is a licensed auditor, member of the international lawyers’ union (UIA).

She furthermore is the Deputy Director of the Professional Ethics Committee of the CAAR, as well as the Chairwoman of its Committee on International Relations, and Deputy Director of the Law and Audit Committee of the National Confederation of Entrepreneurs Organization of the Republic of Azerbaijan. Lamiya Bayramova has been a member of the EFAA Board of Directors since 2016. She represents our Azerbaijani member organisation, the Chamber of Auditors of the Republic of Azerbaijan (CAAR).

Board Member **Maurice Buijs (The Netherlands)**



Maurice Buijs is a registered accountant and auditor has been the Chairman of the Board of Schipper Group since 2002. Schipper is a medium sized accountancy practice with 325 employees and 11 offices in the South-West of the Netherlands. Trained at KKC Amsterdam, KPMG’s legal predecessor, Maurice Buijs is no stranger to the world of the Big Four. However, having worked at Schipper in an SME context for more than 30 years, he is intimately familiar with the needs and strengths of SMP practices and their SME clients.

This also extends to the international context, as Maurice Buijs is the Chairman of CPAA International, a global network of SMP practices. At CPAA International, he oversaw the development of an acclaimed Human Development and Management Development training.

Maurice Buijs has been a member of the EFAA Board of Directors since 2016. He represents our Dutch member, the Royal Netherlands Institute of Chartered Accountants (NBA).

Board Member José María Hinojal (Spain)

José María Hinojal is a Partner of Abante Auditores in Madrid. He started his career in 1989 and since that date has specialised in the field of audit where he has audited mainly industrial and commercial companies. He is the current representative of Abante Auditores in the audit and accounting association of DFK International and belongs to the commission formed for the Spanish Audit Supervisor (ICAC) for translation of ISAs into Spanish and has collaborated in seminars related to accountancy and auditing for many years.



José María Hinojal has been a member of the EFAA Board of Directors since 2014. He represents our Spanish member organisation Consejo General de Economistas, CGE.

Board Member Ezequiel Fernandes (Portugal)



Ezequiel Fernandes has been an accountant for over 20 years. He is a former university professor and business manager served on the Ordem dos Contabilistas Certificados' (OCC) Board of Directors for the past 6 years.

With a Bachelor in Accounting and Administration, one in Business Organization and Management and a Masters Degree in International Development and Cooperation, he dedicated his professional life to the accountancy world.

On the OCC Board, Ezequiel Fernandes coordinates and adapts university courses curricular frameworks with the profession requirements, ensuring that graduates have the necessarily skills to join the profession.

Ezequiel Fernandes has been a member of the EFAA Board of Directors since 2015. He represents our Portuguese member Ordem dos Contabilistas Certificados, OCC.

Board Member Marcus Tuschen (Germany)

Marcus Tuschen, born 1960, is Tax Adviser and Certified Auditor and partner of a small practice with 30 employees in Meschede, North Rhine-Westphalia, Germany. After finishing his Business Studies at the University of Paderborn in 1985, he worked as a Tax Consultant and Audit Assistant. As he became certified Tax Adviser in 1989 and Certified Auditor in 1991, he was promoted to be a partner of the practice. The focus of his work is audit, accounting and tax advice for SMEs but he is also working as a certified quality control auditor. Marcus Tuschen brings a strong record of working in professional associations, being s Member of the Board of the Association of Tax Advisers of Westphalia-



Lippe since 1999 and its President since 2011. Furthermore, he is also Vice President of the German Association of Tax Advisers (DStV) since 2013, and responsible for the field of accounting and auditing.

Marcus Tuschen has been a member of the EFAA Board of Directors since 2016. He represents one of our German members, the German Tax Advisor Association (DStV).

EFAA Activities

EFAA provides its members and regulators with an evidence-based small business perspective on political and regulatory innovations (*inform*), advocates for the interest of Europe's SMPs and SMEs by providing feedback to consultations and through information events for and direct dialogue with political stakeholders (*advocate*), and connects its members and the professionals they work for to foster the development of a strong SMP and SME sector in Europe through conferences and other events (*connect*).

Inform

Major Studies

Study on the New Accounting Directive

On 31 May 2016 EFAA published its study "[The New Accounting Directive: A Harmonised European Accounting Framework?](#)". The study summarises the findings of original comparative research undertaken by the EFAA Accounting Expert Group under the lead of the authors of the report, EFAA Special Advisor Marie Lang and EFAA Accounting Expert Group Chair Richard Martin.

Following a targeted survey of Member States the study identified what options Member States ultimately chose, the "big" decisions that Member States made and provides context to the differences that will still exist between how SMEs account for matters in EU Member States and what SME accounts will disclose.

On 16 June 2016, EFAA held a roundtable event on the study in Brussels, which featured interventions from European Commission officials, representatives of our profession and of SME and business organisations.

Accountants Under Pressure

EFAA published its report on "[Accounting and Ethics – Pressure Experienced by the Professional Accountant](#)" jointly with SKwP Poland in December 2016. The report holds great interest for legislators, standards setters, professional bodies and practitioners alike. It is based on a survey in five languages with more than 600 participants, and reveals that accountants, auditors and tax advisors experience significant pressure to, amongst other things, manipulate financial statements.

One of the key findings of the report is that 64% of respondents were put under pressure to act unethically or against regulations at least once in their careers, of which more than 50% say they were put under pressure 5 times or more. In taking stock of the realities facing finance professionals today the survey provides legislators, standard setters and professional accountancy organisations with invaluable insights to help inform their activities.

The Trickle Down Effect

The EFAA Accounting Expert Group came close to finishing its major project on the "trickle down" in 2016. This difficult and worthy project focuses at its core on providing evidence for a "trickle down" effect.

SME accounting in Europe is not only framed under the requirements of the EU Accounting Directive, but is influenced and driven by the requirements of National Standard Setters, as National GAAP is usually followed. These requirements in turn often follow IFRS pronouncements, constituting a trickle down effect from IFRS to SME accounting.

Given the complex nature of IFRS, the differences in accounting required by Member States and the implementation of the new Accounting Directive, this project demanded significant time and resource and necessitated its publication being deferred to 2017. Publication of the final report "[The Trickle Down Effect – IFRS and accounting by SMEs](#)" in March 2017 attracted considerable attention from standard setters and professional accountancy organisations. In addition, EFAA held an expert roundtable with forty participants from the European Commission, the European Parliament, EFRAG, trade organisations and other important stakeholders in Brussels on 28 March 2017.

Periodicals

In 2016, EFAA produced 14 "Latest From Brussels". The "Latest From Brussels" is an HTML email newsletter, featuring short articles on legislative development, EFAA and EFAA member activities, and other developments relevant to the profession. These newsletters are an essential instrument for providing timely and relevant information to our members as well as stimulating their advocacy efforts.

EFAA also published two "EFAA News", EFAA's member magazine. The "EFAA News" feature an EU legislative update, reports on EFAA's major events and articles on other interesting developments. This publication showcases EFAA's valuable work to members, existing and potential, as well as our stakeholders.

Advocate

EFAA represents its member organisations and thereby Europe's SMPs with one voice at the European and global level. We are ensuring that your association's and our profession's voice is heard by legislators, standard setters and other important stakeholders. Groups of high relevance to the work of EFAA are:

- European Commission (EC);
- European Parliament (EP);
- Standard setting Boards including: the International Auditing and Assurance Standards Board (IAASB), the International Ethics Standards Board for Accountants (IESBA) and the International Accounting Education Standards Board (IAESB) and their Consultative Advisory Groups (CAGs);
- The International Accounting Standards Board (IASB);
- The European Financial Reporting Advisory Group (EFRAG);
- The IFAC SMP Committee (IFAC SMPC); and
- The European Association of Crafts, Small and Medium-Sized Enterprises (UEAPME).

To fulfill our advocacy mission, EFAA employed the following tools in 2016:

Comment Letters

In June 2016, EFAA published a [comment letter](#) on the International Auditing and Assurance Standards Board ("IAASB") Invitation to Comment – Enhancing Audit Quality in the Public Interest.

In December 2016, EFAA published a [comment letter](#) on the European Financial Reporting Advisory Groups (EFRAG's) "Preliminary consultation document on the endorsement of IFRS 16 Leases".

Participation in Platforms and Events

Consultative Advisory Groups

EFAA has seats on all three of the Consultative Advisory Groups (CAGs) overseen by the [Public Interest Oversight Board](#) (PIOB). EFAA is represented as follows:

International Auditing and Assurance Standards Board CAG	Marie Lang, EFAA
International Ethics Standards Board for Accountants CAG	Marie Lang, EFAA
International Accounting Education Standards Board CAG	Anne-Marike van Arkel, NBA

The CAGs are important meetings at which EFAA represents and expresses SME and SMP views on developments, pronouncements and proposed global standards for Auditing and Assurance, Ethics and Education.

CAG meetings normally take place twice a year. Other CAG members include a broad range of influential global stakeholders, all working with the common aim to challenge and assist the standard setting boards as they work to develop high quality global standards for our profession.

The CAGs are a vital source of due process, information gathering and challenge for the international standard setting boards supported by IFAC. Standards can take several years to develop and the CAG meetings enable CAG members to give timely input from a standard's inception through to its final issue.

In 2016, EFAA's contribution to the CAGs was honored with the appointment of EFAA Special Advisor Marie Lang as interim Chair of the IAASB CAG. Marie Lang held the position from 31 December 2016 until the appointment of a full-time chair on 31 March 2017.

Edinburgh Group

EFAA was represented at the Edinburgh Group by EFAA President Bodo Richardt. The Edinburgh Group is a high-level global body that brings together regional and national professional accountancy bodies (PAOs) and typically meets ahead of IFAC Council and Board meetings, to coordinate the policy positions of its member bodies.

Membership in the Edinburgh Group allows EFAA to stay informed about the most pressing SMP issues in other jurisdictions and thereby anticipate important legislative initiatives or professional trends.

European Commission

In 2016 EFAA continued to expand its ties to the European Commission (EC), focusing on the units responsible for accounting, auditing and professional regulation.

On professional regulation, the EC in 2016 sought to continue its program of deregulation. Issuing periodic guidance on reforming (deregulating) regulated professions, with accountants as one key profession for reform, was one of the aims of the EC, next to introducing a "Service Passport" to make qualifications comparable cross border and proposing an analytical framework for the review of

existing professional regulation. EFAA stood up for save markets and high quality in financial services, both in direct talks with the responsible unit as well at the EC Single Market Forum. We are convinced that a one-size fits all solution is not the right approach and that deregulation in financial services comes at a price, which is not yet fully appreciated by the EC.

On accounting matters, EFAA shared the insights it gained from its study of the impact of the new accounting directive with the EC, and EC representatives from several units took part in the EFAA roundtable on the publication of the study. EFAA furthermore strengthened its contacts with the unit responsible for accounting with a direct meeting between its head of unit and the EFAA President in January 2016.

On auditing matters, the implementation of the Audit Directive of 2014 was the only major item of concern. EFAA participated in the stakeholder workshop on the implementation of the new EU audit rules, and monitored the setup and work of the Committee of European Auditing Oversight Bodies (CEAOB).

European Financial Reporting Advisory Group

In 2016, EFAA continued to strengthen its close ties to the European Financial Reporting Advisory Group (EFRAG). EFRAG is a private association established in 2001 with the encouragement of the European Commission to serve the public interest. Its Member Organisations are European organisations having knowledge and interest in the development of IFRS. EFAA is a member of EFRAG and continues to ensure that the organisation is aware of the SMP/SME implications of its decisions. EFAA is represented at EFRAG by EFAA President Bodo Richardt.

In addition to participation in regular EFRAG meetings, EFAA arranged direct and constructive meetings with the new leadership of EFRAG under CEO Andrew Watchman.

International Federation of Accountants

EFAA President Bodo Richardt attended the International Federation of Accountants (IFAC) Board Meeting on 8 and 9 September 2016 in Sydney, and observed the IFAC Council and Board Meeting of 16 and 17 November 2016. This was a first for an EFAA President. The invitation followed a series of discussions with the IFAC leadership about the crucial role EFAA plays in informing, advocating and connecting SMPs in Europe and beyond. Mr Richardt furthermore contributed to the IFAC-SAFA Regional SMP Forum in Colombo in January 2016 as a speaker and IFAC reciprocated by contributing to the EFAA 2016 International Conference in Madrid.

IFAC furthermore conducted a consultation on its regional engagement model and invited EFAA to contribute. EFAA supported the suggestion to introduce a Strategic Regional Partner (SRP) membership model, in addition to the existing Regional Organisation (RO) and Accountancy Grouping (AG) models. The SRP model is intended to improve the cooperation between IFAC and relevant regional organisations like EFAA, which did not fit into the static RO and AG models of the past.

UNCTAD ISAR

On 6 October, EFAA President Bodo Richardt was invited back to represent Europe's SMPs at the 33rd Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting (ISAR), hosted by the United Nations Conference on Trade and Development (UNCTAD) at the Palais des Nations in Geneva.

ISAR is the United Nations intergovernmental vocal point for accounting and financial reporting issues. Its mission is to promote mechanisms for good accounting and financial practice, as well as non-financial reporting. As such, it draws participants from governments, standard setters, the European institutions, professional organisations, academia and the media from Europe and all over the world. Accordingly, EFAA gained considerable visibility from being represented at this event.

Other Outreach Activities

In addition to the targeted advocacy initiatives above, EFAA raised awareness for SMP and SMEs issues and our Federation on the following occasions:

- EFAA President Bodo Richardt presented on main challenges and opportunities for Europe's SMPs and SMEs at the conference "Tools for Growth and Investment" organized jointly by the Latin-European accountancy organisation CILEA and the Accountancy Organisation of Mediterranean Countries FCM on 8 April 2016.

- On 14 and 15 May 2016, EFAA Board Members José Maria Hinojal and Michele Testa, together with EFAA Special Advisor Marie Lang, presented on “Auditing in Europe: Rules, Approaches, Perspectives” at the Conference of Young Auditors of Italy in Padua alongside the IAASB.
- EFAA was represented at the SCAAK Forum “Professional Specialisation – Essential for Economic Development” by EFAA Project Coordinator Felix Martens.
- EFAA Special Advisor Marie Lang participated at the 6th Brunel [University] Accounting Symposium in June 2016 alongside the IIRC and the UK FRC. The Brunel Accounting Symposium provides a forum to identify and track trends and developments in the global accounting profession to academia so providing much needed evidence based research to such matters as Standard Business Reporting and Integrated Reporting.
- EFAA President Bodo Richardt reached out to Eastern European accountancy organisations at the annual conference of the Romanian CECCAR in September.
- EFAA President Bodo Richardt brought forward the views of Europe’s SMPs on the high-level closing panel of the Annual Conference of the French CSOEC in Brussels.

Connect

EFAA 2016 International Conference

EFAA holds an annual international open conference, with speakers from political institutions, academia, the profession and professional organisations. The event is always co-hosted by one of EFAA’s member organisations and focuses on issues of high relevance to Europe’s SMEs and SMPs. The event is open to all individual members of EFAA’s member organisations. EFAA is the only European organisation for accountants and auditors that tailors its work exclusively to the needs of SMPs. The EFAA International Conference promotes SMP and SME issues to a wider audience and to connect interested parties from all over Europe to engage in the issues with EFAA and its members.

On 23 June 2016, EFAA and its Spanish member organisation CGE – REA Auditores held an international SMP conference in Madrid, Spain. The conference was dedicated to addressing challenges of SMPs. The conference was entitled “The new regulatory environment for SMPs - Changing standards, innovation and market regulation”. The event assembled 20 speakers from the European Commission, the International Integrated Reporting Council, the International Federation of Accountants, academia and professional organisations from Europe and Asia and featured the following panels:

1. “Integrated Reporting and Social Responsibility – only for the Big Players?”
2. “The regulation of the accounting profession in Spain, the EU and beyond”
3. “The Impact of the Accounting and Auditing Directive on the SMP Market”

Postponed EFAA 2015 Council Meeting

The EFAA Council Meeting is an annual event gathering together the leadership of EFAA’s member organisations, national accounting and auditing chambers, institutes and associations. The EFAA Council Meeting therefore serves as a “think tank” to raise awareness for issues of strategic importance to SMPs and allows the leadership of EFAA’s member organisations to exchange views on these issues and to set EFAA’s policy agenda accordingly.

On 26 February, EFAA held its 2015 Council Meeting at the headquarters of the Conseil Supérieur de l’Ordre des Experts Comptables (CSOEC) in Paris. The meeting had to be postponed to 2016, since the original date, 16 November 2015 was just after the horrendous terrorist attacks in Paris.

The Council Meeting, entitled “The Importance of SMPs in a Changing Environment” focused on the economic and societal importance of SMEs and SMPs, and how they could address the continuing challenges in their respective markets.

The keynote speech from Prof. Dr Franz Josef Radermacher, Club of Rome member and expert for artificial intelligence, reaffirmed the need for small- and medium-sized entities to engage internationally and politically, instead of leaving the agenda to the bigger players. He provided the Council participants with an overview of the social, economic and technological challenges of our time, focusing on the impact of population growth, digitalisation and the advantage that large entities and practices enjoy in the political sphere.

After the keynote speech, three experts made presentations on specific topics of relevance for SMPs:

- Paula Franco, technical expert of the Portuguese Ordem dos Contabilistas Certificados (OCC) shared the Portuguese view on “Microenterprises and their undervalued importance for the profession and the economy”.
- Luc Mathiot, Vice President of Product Delivery of SAGE in France, talked about “The relevance of digitalisation for SMPs and SMEs”, noting that the changing expectations of clients were one of the most important short term impacts of technological change, and that SMPs therefore had to adjust.
- EFAA’s Director of Professional Development Marie Lang explored “The reputation in the profession and the relevance of ethical standards for SMPs” in her presentation. Of particular relevance were the preliminary findings of the EFAA survey “Accountants under pressure”.

Following the input section the Council participants split up into three workshops to address the following themes:

1. “Thought leadership and resource optimisation: how do we unlock EFAA's full potential?”
2. “SMPs and digitalisation: what are the challenges for SMPs that we should discuss with The European Commission and what are the opportunities?”
3. “How important is cross border activity for you as SMP and for SMEs?”

The insights from the keynote and expert presentations and workshops is being used to help guide our activities in 2017.

EFAA 2016 Council Meeting

The EFAA 2016 Council Meeting took place on 5 and 6 December under the theme “Digitalisation: Friend or Foe of SMPs”, kindly supported by EFAA’s Slovenian member CCIS-CAS. The keynote to the event was held by Prof. Oliver Günther, President of the University of Potsdam, and former President of the German Informatics Society (GI). Prof. Günther is an expert on enterprise information systems, IT strategy, and database management, and provided an invigorating introduction to the changing business processes, data infrastructure and software architecture.

After the keynote speech, four experts made presentations on three topics of high relevance for SMPs. Each topic was concluded with a workshop which prioritized the aspects most relevant for EFAA and its members and gave recommendations on future projects. The topics and presenters of the three expert presentations were:

1. “Industry 4.0 and Services of the Future”, held by Igor Zorko, President of the Chamber of Informatics and Telecommunications of Slovenia and general manager of ZZI Ltd, a leading service provider in e-customs, e-invoicing and SME Industry 4.0 connectivity in Slovenia;

2. “Cyber Security”, held by José Maria Pedro, an information systems auditor for the Portuguese Financial Control Agency, with a background in accounting, IT systems and programming;
3. “SMPs 2030”, held by Dr Lars Meyer- Pries, Head of Strategic Developments Legislation, Market, Profession and Member of the Executive Committee at DATEV, one of Europe’s leading software providers for the accounting profession, and Martin de Bie, the advisor new technology and innovation at 216 Accountants, a medium-sized accounting firm in the Netherlands, employing cutting edge technology and organisation principles.

Once again the insights from these keynote presentations is being used to help guide our activities in 2017.

New Members

In 2016, EFAA’s highly regarded technical work and EFAA’s increased outreach activity convinced five new members to join the federation. This is an increase of 42% compared with the number of member organisations registered with EFAA on 31 December 2015. EFAA is thankful for the trust and commitment of its new members and will continue to promote the cause of Europe’s SMPs and SMEs and the benefits of EFAA membership in 2017.

Membership

As of 1 January 2017, EFAA's 17 member organisations were:

Ordinary members

- ACCA, Association of Authorised Public Accountants, United Kingdom
- CAAR, Chamber of Auditors of the Azerbaijan Republic, Azerbaijan
- CCIS-CAS, Chamber of Accountants Services, Slovenia
- CGE, Consejo General de Economistas, Spain
- CNDCEC, Consiglio Nazionale dei Dottori Commercialisti e degli Esperti Contabili, Italy
- DStV, Deutscher Steuerberaterverband, eV., Germany
- ECF, Experts Comptables de France, France
- IEKA, Albanian Institute of Authorized Chartered Auditors, Albania
- KWT, Kammer der Wirtschaftstreuhänder, Austria
- NBA, Nederlandse Beroepsorganisatie van Accountants, the Netherlands
- OCC, Ordem dos Contabilistas Certificados, Portugal
- Society of Certified Accountants and Auditors of Kosovo
- TAX Moklasz, Association of Certified Hungarian Tax Advisors, Hungary
- WPK, Wirtschaftsprüferkammer, Germany

Observer Members

- AAPA, Association of Professional Financial Managers, Azerbaijan
- BStBK, Bundessteuerberaterkammer, Germany
- IEC-IAB, Institute of Accountants and Tax Advisors, Belgium (as of 1 January 2017)

