**PEMPAL TCOP Financial Reporting Consolidation Thematic Group**

**Summary of Video Conference – 18 December 2013**

According to its Activity Plan developed in Skopje, the PEMPAL TCOP thematic group on Financial Reporting Consolidation held on December 18th, 2103, a thematic videoconference devoted to the scope of financial reporting consolidation. The meeting agenda is provided below.



The meeting was attended by representatives of Azerbaijan, Bulgaria, Croatia, Russian Federation and Ukraine. The meeting was attended as well by members of the TCOP resource team: Elena Nikulina, Ion Chicu and Michael Parry. The videoconference lasted three hours.

In Skopje, the Thematic Group developed an Activity Plan which was circulated electronically to attendees, who were requested to review it and provide any comments or suggestions during the video-link. The action plan is embedded below. The Thematic Group members approved the activity plan.



According to the Activity Plan the videoconference was led by Tsvetanka Chipeva, representative of the Ministry of Finance of Bulgaria. She prepared and delivered to the meeting participants a presentation devoted to Bulgaria’s experience in financial reporting consolidation. Also, she prepared a paper on Government Finance Statistics and IPSASs reporting entity. Both the presentation and paper are embedded below.

 

The thematic group had several questions on the information provided by Tsvetanka Chipeva, which were responded by the speaker. Also, Michael Parry, TCOP Adisor made some very useful comments on the presentation.

Following the questions&answers session the meeting participants have discussed on the process of the Guidance Note on Financial Reporting Consolidation development. According to the Activity Plan, this Guidance Note will be the main output of the activity of this thematic group. Michael Parry has developed the draft Headings of the Guidelines Note, which will be discussed on the group’s meeting in February, 2104, in Tbilisi, Georgia. The draft Headings are embedded below.



The Activity Plan also identified the major activity for the remainder of 2013 being the development of a questionnaire on financial reporting consolidation. The draft questionnaire was loaded onto the web using survey monkey and working group members were requested to review the draft and provided comments back to the resource team as a priority. The final questionnaire was circulated to all member countries, and the results of the survey will be a primary topic for a presentation at the plenary meeting in Tbilisi, Georgia from 10-12 February 2014.

The next meeting of the TCOP thematic group on Financial Reporting Consolidation will be held on February 11-12th, 2014, in Tbilisi, Georgia. The draft agenda of the thematic group meeting in Tbilisi is embedded below.

