

# FCM



**Fédération  
des Experts Comptables  
Méditerranéens**

**2009/2010 REPORT**

# CONTENTS

About FCM pag. 2

Our Mission pag. 2

Our Members pag. 4

Governance pag. 8

The General Assembly

The Council

The Executive Committee

The Secretariat

Strategy and Service Delivery pag. 11

## Events

8<sup>th</sup> Annual FCM Conference

9<sup>th</sup> Annual FCM Conference

## Collaborations

### THE EUROPEAN COMMISSION

- EuroMed Market Programme on Auditing and Accounting
- FCM Call for the Continuation of the EuroMed Market Programme Activities
- FCM on the Board of the Mediterranean Competition Bulletin
- EuroMed Industrial Cooperation Working Group

### THE HIGH-LEVEL CEPS-IEMED WORKING GROUP

### THE WORLD BANK

- The World Bank Marseille Centre for Mediterranean Integration (MCMI)
- The World Bank Centre for Financial Reporting Reform, Vienna (CFRR)

IFAC

EFAA

Contacts pag. 23

# ABOUT FCM

*The Federation of Mediterranean Accountants / Federation des Experts Comptables Méditerranéens (FCM)* is a non-profit association, created at the end of 1999. It was formed on the initiative of the leaders of a number of national accountancy institutes in the Euro Mediterranean area.

*FCM is the only representative organisation for the accountancy profession in the Mediterranean region* and it has been an Acknowledged Grouping of IFAC since September 2008.

## OUR MISSION

- To promote the value of reliable and comparable financial information in the Mediterranean region;
- To work towards the implementation of a more integrated market between Mediterranean countries;
- To contribute to the economic development of the Mediterranean region

*FCM is committed to promoting economic growth and integration in the Mediterranean region through reliable, comparable financial information and a developed accountancy profession.*

FCM believes that sound financial reporting is essential for financial stability and growth, for investor protection, for avoiding crises, for attracting foreign and domestic investments, and for developing capital markets.

The financial reporting infrastructure is also a crucial factor for the development of a more integrated regional market. Accounting and auditing standards are of course one of the key elements of the financial reporting infrastructure, but equally important are the systems of governmental regulation and the systems for education

## THE MAIN OBJECTIVES OF THE FEDERATION ARE:

- To promote co-operation among the professional accountancy bodies in the Mediterranean region, both in the private and the public sector;
- To share knowledge in relation to professional common interests;
- To provide technical assistance to members;
- To assist members in achieving or improving professional and quality assurance standards;
- To ensure that regional interests and opinions are considered on an international level within the profession.

*One of FCM's main aims is to assist each of its members to achieve and maintain the professional standards that ensure high quality, transparent, reliable and comparable financial information.*

FCM achieves this through consultation with members and by helping members to access information, technical assistance, mentoring programmes and funding. FCM organises periodic conferences and seminars to inform its members about issues and developments in professionally relevant fields, and to provide opportunities for members to meet in an environment that fosters discussion and the exchange of ideas, professional experience and best practice models.

*FCM believes that the accountancy profession can play an important role in helping to realise the integration and development of a Mediterranean market.* Accountants understand the needs of business and, therefore, can act as facilitators for fruitful cooperation between public authorities and the business community.

*FCM liaises with public authorities to ensure they consider professional themes in the context of the Euro Mediterranean region, in order to contribute to the region's economic development.* FCM works to promote cooperation among the

many professional accountancy bodies in the Euro Mediterranean region on issues of common interest, in both the private and public sectors. Through its activities, FCM encourages and enables these professional accountancy bodies to act in concert with regard to international developments affecting the profession.

**FCM's work provides the vehicle via which the regional accountancy profession demonstrates its deep commitment to helping develop a Mediterranean market.**



# OUR MEMBERS

FCM's membership consists of **twenty-one professional institutes of accountants from eighteen Mediterranean countries** (Albania, Bulgaria, Cyprus, Egypt, France, Greece, Israel, Italy, Kosovo, Malta, Morocco, Palestinian Authority, Portugal, Romania, Serbia, Spain, Tunisia, and Turkey) plus one global body, ACCA – the Association of Chartered Certified Accountants.

The Federation Internationale des Experts Comptables Francophones (FIDEF) is an associate member of FCM. FCM's member bodies represent more than 320.000 professionals throughout the Euro Mediterranean Region.

## FCM MEMBERS BODIES

### ACCA

*The Association of Chartered Certified Accountants*

**[www.accaglobal.com](http://www.accaglobal.com)**

### CECCAR

*Corpul Expertilor Contabili si Contabililor Autorizati din Romania*

**[www.ceccaro.ro](http://www.ceccaro.ro)**

### CGCEE

*Consejo General de Colegios de Economistas de Espana*

**[www.economistas.org](http://www.economistas.org)**

### CNCC

*Compagnie Nationale des Commissaires aux Comptes*

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

### CNDCEC

*Consiglio Nazionale Dottori Commercialisti e degli Esperti Contabili*

**[www.cndcec.it](http://www.cndcec.it)**

### CSOEC

*Conseil Supérieur de l'Ordre des Experts Comptables*

**[www.experts-comptables.fr](http://www.experts-comptables.fr)**

### CSTMEE

*Consejo Superior de Colegios Oficiales de Titulados Mercantiles y Empresariales de Espana*

**[www.tituladosmercantiles.org](http://www.tituladosmercantiles.org)**

### ESAA

*The Egyptian Society of Accountants and Auditors*

**[www.esaaegypt.net](http://www.esaaegypt.net)**



**EAAT***Expert Accountants' Association of Turkey***[www.tmud.org.tr](http://www.tmud.org.tr)****ICPAC***The Institute of Certified Public Accountants of Cyprus***[www.icpac.org.cy](http://www.icpac.org.cy)****ICPAS***The Institute of Certified Public Accountants of Israel***[www.icpas.org.il](http://www.icpas.org.il)****IDES***The Institute of Certified Public Accountants of Bulgaria***[www.ides.bg](http://www.ides.bg)****IEKA***The Albanian Institute of Authorised Chartered Auditors***[www.ieka.org.al](http://www.ieka.org.al)****MIA***The Malta Institute of Accountants***[www.miamalta.org](http://www.miamalta.org)****OEC***Ordre des Experts Comptables du Royaume du Maroc***[www.oec-maroc.com](http://www.oec-maroc.com)****OECT***Ordre des Experts Comptables de Tunisie***[www.oect.org.tn](http://www.oect.org.tn)****OROC***Ordem dos Revisores Oficiais de Contas***[www.oroc.pt](http://www.oroc.pt)****PACPA***Palestinian Association of Certified Public Accountants***[www.pacpa.ps](http://www.pacpa.ps)****SAAA***Serbian Association of Accountants and Auditors***[www.srrs.rs](http://www.srrs.rs)****SCAAK***Society of Certified Accountants and Auditors of Kosovo***[www.scaak-ks.org](http://www.scaak-ks.org)****SOEL***The Institute of Certified Auditors and Accountants of Greece***[www.soel.gr](http://www.soel.gr)****TURMOB***Union of Chambers of Certified Public Accountants of Turkey***[www.turmob.org.tr](http://www.turmob.org.tr)****ASSOCIATE MEMBERS****FIDEF***The Federation Internationale des Experts Comptables Francophones***[www.fidef.org](http://www.fidef.org)**

# FCM GOVERNANCE

## THE GENERAL ASSEMBLY

**All of the member bodies of FCM constitute the Federation's General Assembly.**

The General Assembly adopts decisions upon any constitutional matter referred to it by the Council. One representative *from each member body is entitled to take part in the voting process.*

Every two years the General Assembly meets to elect the President and the Deputy President of the Federation for two-year, non-renewable terms.

On November 27<sup>th</sup>, 2008, the FCM General Assembly met in Paris and appointed Mr. George Samothrakis (SOEL) as President, Mr. Morris Kanne (ICPAS) as Deputy President. Mr. Ninos Hadjirousos (ICPAC) was appointed as Treasurer of FCM.

## THE COUNCIL

**A Council consisting of one representative from each member institute governs FCM.**

The Council meets no fewer than two times a year. It is responsible for deciding upon matters relating to FCM's statutes, and for electing the members of the Federation's Executive Committee. Also within the responsibilities of the Council are: matters of membership, expenditure, and the establishment and dissolution of working parties for specific projects.



In 2009, the FCM Council met a total of four times: in Athens on February 4<sup>th</sup>, in Rome on May 7<sup>th</sup>, in Athens on July 22<sup>nd</sup>, and in Bucharest on September 30<sup>th</sup> in connection with the 8<sup>th</sup> Annual FCM Conference. In 2010, the FCM Council met a total of five times: in Barcelona on January 20<sup>th</sup>, in Rome on April 28<sup>th</sup>, in Sofia on July 19<sup>th</sup>, in Bucharest on September 4<sup>th</sup>, and in Marseilles on December 1<sup>st</sup> in connection with the 9<sup>th</sup> Annual FCM Conference.

## THE EXECUTIVE COMMITTEE

**An Executive Committee consisting of the President, the Deputy President, and eight Vice Presidents is responsible for the management of the Federation and for the implementation of any decisions made by the FCM Council.**

It is also responsible for FCM's Strategy and Action Plan, for managing the Federation's budget, and for supervising any working parties established by the Council. The Executive Committee meets as often as required to ensure the continued efficiency and productivity of FCM.

## EXECUTIVE COMMITTEE MEMBERS

George Samothrakis	President	SOEL
Morris Kanne	Deputy President	ICPAS
Ninos Hadjirousos	Treasurer	ICPAC
Phillippe Arraou	Vice President	CSOEC
Giancarlo Attolini	Vice President	CNDCEC
Jose Maria Casado Raigon	Vice President	CGCEE
Hazem Hassan	Vice President	ESAA
Ahmed Mansour	Vice President	OECT
Marin Toma	Vice President	CECCAR
Masum Turker	Vice President	TURMOB





George Samothrakis



Morris Kanne



Ninos Hadjirousos



Giancarlo Attolini

Jose Maria Casado  
Raigon

Hazem Hassan



Ahmed Mansour



Phillippe Arraou



Marin Toma



Masum Turker

## THE SECRETARIAT:

**The Secretariat is responsible for conducting all of the day-to-day work and the on-going administrative activities of FCM.**

The Federation's Secretary General, under the authority of the Council, manages the Secretariat. The Secretary General provides advice and support to the President, to the Executive Committee, and to the FCM Council. The Secretary General is also responsible for the promotion and development of the Federation, for providing assistance to the Council in achieving its strategies and goals, and for representing FCM at external meetings, seminars and conferences.

The Secretariat's responsibilities include: co-ordinating the activities of FCM's working parties, organising conferences, seminars, and workshops; arranging and documenting the meetings of the Executive Committee, the Council, and the General Assembly; conducting research; carrying out surveys; assisting the Federation's member bodies; preparing all official communications; maintaining the FCM website; and managing the administrative requirements of the Federation.

# FCM STRATEGY AND SERVICE DELIVERY:

In July of 2009, FCM's first Strategy and Action Plan was approved. The plan covered the period from 2009 to 2011. *It was designed with the aim of steering the Federation's activities to achieve its stated goals and its vision for the Euro Mediterranean region and the accountancy profession therein.*

FCM's progress and achievements regarding its planned services and activities, as

stipulated in its Strategic and Operational Plan, are detailed in the pages following.



## EVENTS:

### 8<sup>th</sup> FCM ANNUAL CONFERENCE

**FCM held its 10<sup>th</sup> anniversary conference in Bucharest, Romania on the 2<sup>nd</sup> of October 2009.** The international event was hosted by FCM member body CECCAR (the Body of Expert and Licensed Accountants of Romania) and attracted more than 500 participants.

The conference, entitled ***“The Mediterranean Accountancy Profession in a Turbulent Economy: A Solid Accounting Infrastructure to Strengthen Transparency and Accountability in the Region”***, focused on the role that the Accounting and Auditing profession can play in light of the on-going financial and economic crisis.

Included in the conference program were presentations and addresses by speakers from the EU Commission, the World Bank, the ASCAME (Association of the Mediterranean Chambers of Commerce and Industry), *the Economist*, the FEE (Federation of European Accountants), the IFAC (International Federation of Accountants), the ACCA (Association of Chartered Certified Accountants) and New York University.

## Conference participants discussed:

- The causes and effects of the financial crisis and its impact on the Countries of the Med Region;
- The ways in which a solid accounting infrastructure would strengthen transparency, accountability and integration in the Euro Mediterranean region;
- The problems of financial assets valuation and the question of “fair value”;
- The global shift from reliance on large enterprises to reliance on small and medium enterprises (SMEs) for generating wealth in economies;
- The regional issues affecting Small and Medium Practices (SMPs) and SMEs, such as the importance of supporting SMPs as the main providers of business advice to SMEs;
- The differing practical measures required for providing support to SMEs in southern and northern Mediterranean countries.

The Conference also provided an opportunity to discuss the future of Euro Mediterranean cooperation activities in the field of Accounting and Auditing in light of the conclusions of the EuroMed Market Programme, in which FCM participated as a regional expert.

## 9<sup>th</sup> FCM ANNUAL CONFERENCE

**FCM held its 9<sup>th</sup> Annual Conference in Marseille, France, on the 2nd of December 2010.** The international event was hosted by FCM member body CSOEC (the Conseil Supérieur de l'Ordre des Experts Comptables) and attracted participants from all over the Mediterranean Region.

The objective of the 9<sup>th</sup> Conference, entitled “**A Roadmap Towards Convergence and Capacity Building Models in the Mediterranean Region**” was to present an overview of the new perspectives for the

Mediterranean region, as well as providing a forum for participants to discuss how convergence of financial reporting systems can be achieved at the regional level.

The Conference program included presentations and addresses by speakers from the EU Commission, the Union for the Mediterranean Secretariat, the French Government, the World Bank, the CFRR (Centre for Financial Reform), the MCMI (Marseille Centre for Mediterranean Integration), the UNCTAD (United Nations Conference on Trade and Development), the IAASB (International Auditing and Assurance Standards Board), the IASB (International Accounting Standards Board), the EFRAG (European Financial Reporting Advisory Group), the FEE (Federation of European Accountants), the IFAC (International Federation of Accountants), the ACCA (Association of Chartered Certified Accountants) and the Marmara University Turkey.

## Conference participants discussed:

- The new regional perspectives and the importance of financial reporting in financial stability and development in the region;
- The importance of coordinated and effective regulation and implementation systems;
- The importance of high quality global financial reporting for financial stability and growth, and for attracting foreign and domestic investments to develop capital markets.
- Convergence and capacity building models and tools and the importance of convergence over accounting and auditing regulation for the creation of a free trade market.
- How convergence of regulations and standards can help the development of SMEs and SMPs in the region.



# COLLABORATIONS

FCM's activities, as outlined in its Strategic and Operational Plan, often involve work carried out in collaboration with other organisations and institutions.

**FCM places great importance on cooperating with others that share similar goals and objectives to its own.**

The Federation's collaborations are designed to assist professional accountancy bodies to act in unison on issues that affect the profession, to promote public and private sector co-operation, to help the profession to achieve and maintain high quality reporting and assurance standards, and to further the efforts within the Euro Mediterranean region for the creation of an integrated market.

## 1. EUROPEAN COMMISSION

**The Federation's goals and activities are closely aligned with those of the Barcelona Process/Union for the Mediterranean.** The Federation works to share its unique expertise in the field of Auditing and Accounting in the Mediterranean region with the European Commission, to highlight the importance of improving quality and comparability of financial information for the development of the Mediterranean region, and to ensure that the recent, increased focus on the Mediterranean region continues and develops in the years ahead.

### 1.1 EuroMed Market Programme on Auditing and Accounting and related activities

The EuroMed Market Programme was established to identify the problems and areas in need of improvement in six regulatory areas seen as fundamental for regional market integration and, eventually, the establishment of a free trade area between the European Union, its Mediterranean Partners (Algeria, Egypt, Israel, Jordan, Lebanon, Morocco, the Palestinian Authority, Syria, and Tunisia) and Turkey. The six regulatory areas upon



which the programme focused were: **Auditing and Accounting**, Customs, Competition Rules, Public Procurement, Intellectual Property Rights, and Financial Services: Banking & Insurance.

**FCM co-chaired the programme's Auditing and Accounting Working Group, and was the expert in charge of the private sector Accounting and Auditing section of the final publication "Towards the Free Trade Area"**. The study announced the findings of the final analysis of developments among Mediterranean Partners in the six priority topic areas since 2003, and made suggestions for achieving the main objective: a Euro Mediterranean Free Trade Area in 2010.

The study was presented in April 2009 at a final conference in Barcelona. The objectives of the conference were to assess and discuss the output of the EuroMed Market Programme and the final conclusions gleaned from it, with a view to mapping the way forward for the creation of the free trade area. **FCM presented the results and conclusions of the Auditing and Accounting Working Group at that Conference**, which were:

- Promote convergence towards high quality, global financial reporting standards, with special attention to the needs of SMEs;
- Improve comparability and transparency of consolidated financial information;
- Support appropriate programmes for:
  - Professional education and training; and
  - Quality control and public oversight to ensure correct implementation of standards.
- Enhance the force and capacity of institutional actors at different governance levels;
- Use the EuroMed Final study as a basis for drafting detailed national action plans for each Mediterranean Partner in the field of Accounting and Auditing;
- Create a Central Euro Mediterranean Entity, comprising representatives from both the public and private sectors, to coordinate action in the field of Accounting and Auditing;
- **FCM should be the starting point for the creation of such an organisation and that FCM should begin working as the hub for EuroMed cooperation activities in the field of auditing and accounting.**

FCM believes that the EuroMed Market Programme was a very important step forward in starting an effective convergence process for the creation of a Euro Mediterranean free trade area and that *effective action should be planned to ensure that the process continues*.

In September of 2009, following the conclusion of the EuroMed Market Programme, FCM issued a Communiqué calling for the continuation of the EuroMed Market Programme activities in the field of Auditing and Accounting.

A second Communiqué was issued in June 2010, after the establishment of the Union for the Mediterranean (UfM) headquarters in Barcelona<sup>1</sup> and the beginnings of work by the EC and the UfM on EuroMed cooperation activities, calling for a second EuroMed Market Programme in the new institutional context. The document also asked the UfM Secretariat to continue the promotion of the convergence of internal market regulations in the Mediterranean region.

**In both communications, FCM stressed the positive impact of the Euro Mediterranean cooperation activities, and the enormous potential of the Mediterranean region, especially in the perspective of a global economy.**

In particular, FCM underlined that **coordinated “horizontal action” is fundamental to the continuation of EuroMed cooperation activities, as is coordinated and multilateral action in the field of approximation of legislation**. FCM maintains that a second EuroMed Market Programme is the best way to ensure progress.

The documents, which both outlined and expressed support for the conclusions of the EuroMed Market Programme Working Group in the field of Accounting and Auditing, were circulated to relevant parties and institutions and stressed the importance of convergence towards high quality financial reporting standards,

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*In 2010 the UfM headquarters were established in Barcelona; the Statutes of the Secretariat of the UfM were approved; Mr. Ahmad Masa'deh from Jordan was appointed as the UfM Secretary General and Mr. Lino Cardarelli was appointed as the Deputy Secretary General responsible for economic affairs and SMEs development.*  
 .....

with special attention to the needs of SMEs, in the Mediterranean region. The documents also called for national and regional action plans to continue the work of the EuroMed Market Programme towards the creation of a free trade zone.

### The FCM Communiqués are available at:

<http://www.fcmweb.org/activities.asp?mode=2&IDDocumento=437>

<http://www.fcmweb.org/activities.asp?mode=2&IDDocumento=478>

## 1.2 The Mediterranean Competition Bulletin

In 2009, after the conclusion of the EuroMed Market Programme, the European Union Commission began publishing the Mediterranean Competition Bulletin. **FCM is a member of the Bulletin's Editing Board and an active contributor.**

The bulletin informs EuroMed Partners about relevant activities in the region. It also publishes articles regarding competition policy and regulatory actions in relation to the creation of a EuroMed free trade area.

The Mediterranean Competition Bulletin is available at:

<http://ec.europa.eu/competition/publications/mediterranean/index.html>

## 1.3 EuroMed Industrial Cooperation Working Group

**FCM is a permanent, active member of the EuroMed Industrial Cooperation Working Group**, which was created by the European Commission to oversee the work programmes for 2009 to 2010.

The Working Group consists of European Union Member State representatives, Mediterranean partners, several European Commission Directorates-General and other European Union institutions, business associations, and international organisations from both sides of the Mediterranean.

In 2009 and 2010 FCM participated in the meetings of the Working Group in Brussels. The focus of the meetings was on the following:

- Assessing the Euro Mediterranean Charter for Enterprise and establishing whether or not it needed to be revised;
- Assessing progress achieved through capacity building activities;
- The developments on the three major objectives of the Euro Mediterranean Cooperation activities: access to market, innovation, and promotion of investment in the Mediterranean region;
- Devising a Euro-Trade road map;
- The developments regarding the Union for the Mediterranean;
- The results of the feasibility study on the Mediterranean Business Development Initiative (MBDI)<sup>2</sup>.
- The High-Level CEPS-IEMED Working Group declaration regarding SME financing in the Mediterranean.

## 2. THE HIGH-LEVEL CEPS-IEMED WORKING GROUP

The High-Level CEPS-IEMED Working Group comprises experts from OECD, ASCAME, BusinessMed, Anima, various banks and investment institutions, business schools, business councils, business and investment consultancies, and development co-operation networks and associations from around the Euro-Mediterranean region.

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*The Mediterranean Business Development Initiative is a joint initiative initially launched by Italy and Spain with the ambition to provide small, medium and micro enterprises from the Mediterranean region with a toolkit of both financial instruments and technical assistance activities. The MBDI was identified as one of the priority projects of the Union for the Mediterranean (Paris Summit, July 2008).*  
 .....

**In 2010, FCM joined the High-Level CEPS-IEMED Working Group on Access to Finance for Mediterranean SMEs and took part in the drafting of the Working Group's final report.**

The final report stresses the importance of financial reporting for access to finance for SMEs, and capacity building action in financial reporting was listed among the main actions needing to be taken.

The declaration is available on:

[http://www.iemed.org/documents/2010\\_11\\_CEPS\\_final\\_declaration.pdf](http://www.iemed.org/documents/2010_11_CEPS_final_declaration.pdf)

## 3. THE WORLD BANK

**FCM shares the World Bank's belief that a more integrated, stable, regulated and competitive Mediterranean market will assist emerging economies in the region to develop and grow. They also share the belief that sound financial information is vital for creating such a market.**

### 3.1 The World Bank Financial Management Sector for the Middle East and North Africa (MENA) Region:

FCM works in concert with the World Bank's Financial Management sector in the Middle East and North Africa region (MENA region) in its endeavours to achieve high quality financial reporting standards and infrastructure for the area of accounting and auditing in the region.

In various meetings FCM and representatives of the World Bank discussed:

- The need for coordination among the main actors and activities in the region, and in the need to move from a diagnostic phase to an implementation phase in a systematic way, in order to ensure capacity building for financial reporting in the region;



- The importance of establishing an on-going mechanism for communication with Regional Organisations and Accountancy Groupings;
- The importance of regional activities for the enhancement of countries' financial reporting as a priority issue for the WB; and
- The degree of importance of the implementation of international financial reporting standards (IFRS) for small and medium enterprises for the development of the Euro Mediterranean region.

### 3.2 The World Bank Marseille Centre for Mediterranean Integration (MCMI)

In December 2010, FCM representatives met with the director of the recently established World Bank Marseille Centre for Mediterranean Integration (MCMI) to discuss possible cooperation activities.

### 3.3 The World Bank Centre for Financial Reporting Reform, Vienna

In 2009 FCM worked extensively to increase its interactions with the Centre for Financial Reporting Reform (CFRR) in order to further the Federation's endeavours to raise the standards of financial reporting, and to improve the profession's reporting infrastructure.

The CFRR is responsible for the World Bank's corporate sector financial reporting activities in Europe and Central Asia, and it provides knowledge and capacity building assistance. The CFRR aims to strengthen financial reporting infrastructure in Eastern European and Central Asian countries with a view to helping European Union candidate countries meet the requirements of European Union membership.

On December 3<sup>rd</sup> 2009, **at the invitation of the CFRR, FCM participated in the Regional "Road to Europe – Programme of Accounting Reform and Institutional Strengthening" (REPARIS) Ministerial Conference** in Vienna, which brought together Finance Ministers and representatives from Albania, Bosnia

& Herzegovina, Croatia, Kosovo, Macedonia, Moldova, Montenegro and Serbia. The REPARIS plan aims to improve financial reporting regulation, as well as to modernise professional and academic education systems in accounting and auditing. The Program also includes Twinning arrangements with leading foreign institutions, as well as the establishment of a network of support from regulators, standard-setters, and officials from participating countries.

### 3. IFAC

**FCM is proud to be an IFAC Acknowledged Accountancy Grouping (AG), since September of 2008, and attaches great value to being part of the IFAC strategy.** Most of FCM's member bodies are also members of IFAC.

As an AG, FCM shares many of IFAC's goals. The Federation works closely with IFAC to realise common objectives by supporting the development of the accountancy profession, by providing leadership in managing issues affecting the profession in the Euro Mediterranean region, and by facilitating convergence towards international standards.

### 4. EFAA

In May 2010, FCM attended a conference given by the European Federation of Accountants and Auditors for small and medium sized enterprises (EFAA) in London, entitled *"IFRS for SMEs and Financial Reporting for SMEs in Europe: a challenge and an opportunity for SMEs and SMPs and for a responsible economic development"*.

In connection with that event, a meeting was organised that brought FCM together with representatives of EFAA and the ECF Delegate General. The purpose of the meeting was to establish courses of action for cooperation between the two organisations, given their mutual interest in ensuring that the needs SMEs and SMPs are effectively represented and considered at European level.



CONTACTS:

# FCM



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