

World Bank Opens Centre for Financial Reporting Reform

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The World Bank has opened the Vienna Centre for Financial Reporting Reform (CFRR) to better assist countries in Europe and Central Asia in meeting the financial reporting standards needed for European Union accession. The new office will provide advice and analysis on targeted accounting policy reforms, will build capacity with civil servants from governments in the region, and will support the Bank's other operations in the region. The CFRR team is expected to have about 20 staff and will focus on financial management, auditing and accounting, private sector development, project management and administrative issues.