



Education and Culture DG

## Lifelong Learning Programme

LEONARDO DA VINCI – TRANSFER OF INNOVATION

SMEsIFRS: Training in International Financial Reporting Standards for SMEs

### *MEETING MINUTES*

#### **1st Project Meeting, Ioannina, 13<sup>th</sup>-14<sup>th</sup> December 2010**

<b>Date:</b>	13th-14th December 2010
<b>Venue:</b>	University Campus, Ioannina
<b>Objectives:</b>	The main objectives of the 1st Transnational meeting of the partners of the consortium was for all partners to meet, become acquainted to the project and discuss potential issues and significant matters at hand concerning the materialisation of the project.
<b>Basis for discussion:</b>	Power Point presentation from University of Ioannina (UOI), Institute of Entrepreneurship Development (IED) and Gazi University. CD-ROM provided by Gazi containing information and useful files of previous project.
<b>Attendance:</b>	
Partners present:	UOI (Evangelos Koumanakos, Yorgos Goletsis, Apostolos Tsiouris)
	Kingston University (George Alexandrou)
	IED (Anastasios Vasiliadis)
	Kaunas Regional Innovation Center (Vaiva Kelmelyte)
	Economic Chamber of Greece – Epirus and Thessaly Branches, (Konstantinos Tsimpikis and Emilianos Dagianis)
Other attendants:	Gazi University via teleconference (Soner Gokten)

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## **Matters Discussed and Decisions Reached:**

Evangelos Koumanakos welcomed all partners, after everyone introduced themselves and formally initiated the materialisation of the SMEsIFRS Project. Following that, the main items in the agenda were covered:

### **1. Presentation of all Partner Organisations.**

The UOI began with a presentation of its profile, while all partners followed with brief presentations of their organizations, by using PowerPoint slideshows so as to better acquaint everyone present at the meeting on the activities of each organization. Following the presentations, Soner Gotken from Gazi University continued (through teleconference system and skype) with the presentation of the previous project being completed – “International Accounting Standards and Financial Management Training for SME’s within the Frame of Basel II” No. “LdV-TOI-2007-TR-043”.

### **2. Project Presentation.**

Evangelos presented the project, including aspects related to the objectives of the project, deliverables, timetable and other such. He gave a brief introduction concerning IFRS for SMEs by also providing some examples to create a better understanding for all partners.

### **3. Organizational aspects.**

The discussion and presentations of the meeting then moved towards the organizational aspects of the project and the Leonardo da Vinci Programme. The participants of UOI spoke about the bilateral agreement that will be signed by the partners and the UOI, while Apostolos informed everyone on the information that UOI will need in order to complete the agreement. The partners stated that if they have any comments when they got back they would send them by e-mail within the following week.

When presenting the deliverables of the project and briefly discussing the deliverables of each partner, Vaiva (Kaunas Regional Innovation Center) brought up the issue of what language these deliverables will be in. The concern of Vaiva was discussed and all partners agreed that all deliverables be translated and available in all national languages of the partner countries, including Greek, English, Turkish and Lithuanian. Following this, Evangelos moved on to the issue of “Management” of the project. He presented in detail the significant aspects of the project that relate to the management, coordination and smooth materialisation of all activities and keeping of necessary files and documents. Apostolos presented the excel file to be used by all partners for maintaining and keeping all expenses of the project. He gave examples on how to number, record and state all necessary info concerning invoices and costs associated to the materialisation of the project, while he also informed all partners and individuals present on the eligible costs of the project and what they entail.

Following a break, all partners engaged in discussion concerning the budget. Finally, Apostolos briefly spoke about the working standards of the Leonardo projects, according to the National Agency requirements. He stated that we must set out all



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quality standards for each work package and the overall project and abide by these standards. Everyone agreed that we must ensure reliability and high quality of the certificate, while also overcoming problems presented in previous projects.

#### 4. Detailed project plan:

The second day of the meetings started with a welcome note from Evangelos once again. He then began discussing the project plan in detail and more specifically the individual work packages.

Specifically, great emphasis was placed on the following:

##### Work package 1

All partners must collect information on their own countries concerning the status of the IFRS for SMEs adaption procedure. More specifically concerning the deliverables of the WP1 UOI and Kingston will review the literature and develop a questionnaire containing information that will be addressed to focus groups of participating countries expressing their views for the adaption of IFRS for SMEs. Then IED will utilize this qualitative information in order to create the professional profile of IFRS for SMEs expert.

As for the rest of the WPs the partners agreed on the work plan and division of labor described in the following table:

	Start	End	WP Leader	Participating Partners
<b>WP1: Update of existing knowledge about IFRS for SMEs</b>	Οκτ-10	Μαρ-11	UOI, Kingston University, Gazi University, KRIC	
methodology for professional profile development				IED
literature review				UOI, Kingston University, KRIC
focus groups formation				all
questionnaire development				UOI, Kingston University
implementation of procedure with focus groups				all
editing and writing				UOI, Kingston University, Gazi University
<b>WP2: Design of educational content</b>	Δεκ-10	Ιουν-11	UOI	
Classification of basic accounting principles				UOI
Updating-writing educational material				UOI
On line test development				UOI, Kingston University, Gazi University
<b>WP3: Design of educational procedure</b>	Φεβ-11	Ιουλ-11	UOI, Kingston University, Gazi University	
Educational material evaluation				UOI, Kingston University, Gazi University
Adaption of educational material into e-platform				UOI, Kingston University, Gazi University
Develop substructure of e-platform				UOI, Kingston University, Gazi University
<b>WP4: Implementation of the virtual educational</b>	Αυγ-11	Ιαν-12	UOI, Kingston	

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enviroment			University	
E-platform creation				UOI, Kingston University, Gazi University
Multimedia tools incorporation				UOI, Kingston University, Gazi University
<b>WP5: Electronic platform evaluation</b>				
Evaluation quastionnaire				Economic chamber, Gazi University
Call for users of pilot platform	Ιαν-12	Μαρ-12	Economic chamber, Gazi University	all
Users briefing				all
Procedure auditing and testing				UOI
system reconfiguration				UOI
<b>WP6: Completion of educational software</b>				
software evaluation				UOI, KRIC, Economic chamber
Feedback	Μαρ-12	Ιουλ-12	UOI	UOI, KRIC, Economic chamber
Development of training material for seminars				UOI
Seminars Organization				all
<b>WP7: Establishment of Network of experts and organizations on ifrs for smeS</b>				
Database creation	Μαρ-12	Αυγ-12	Economic Chamber	IED, Economic Chamber
Web searching				all
<b>WP8: Certification of informal qualifications</b>				
Methodology for certifying informal qualifications				IED
Organizing and co-ordinating certification committees	Ιουλ-12	Σεπ-12	Economic Chamber, IED	all
Content development				IED
Updating existing and creating new questions for the online assessment				UOI, Economic chamber
online self assessment tool adaption				UOI, Economic chamber
<b>WP9: Dissemination actions</b>				
Dissemination Plan	Οκτ-10	Σεπ-12	UOI, KRIC	KRIC, UOI
Workshops, seminar organization				all
Prospectus releases				UOI
<b>WP10: Project management</b>				
Quality Plan	Οκτ-10	Σεπ-12	UOI	UOI
management of financial and technical issues				UOI

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