



Republic of Serbia  
MINISTRY OF FINANCE  
TREASURY ADMINISTRATION  
Pop Lukina 7-9, 11000 Belgrade  
No. 112-712/2012-001-010  
Date, 28.05.2012.

THE MINISTRY OF FINANCE  
- Ms. Katarina Kaszasova -

Štefanovičova 5,  
817 82 BRATISLAVA  
SLOVAK REPUBLIC

Dear Ms. Kaszasova,

We are writing to kindly ask you for your assistance in arranging a study visit of a delegation from the Ministry of Finance – Treasury Administration of the Republic of Serbia to the Ministry of Finance of the Slovak Republic.

The Ministry of Finance - Treasury Administration of the Republic of Serbia is currently conducting the EU Project “Support to the Ministry of Finance - Treasury Administration capacity building”, which is funded by IPA 2010 National Program. The purpose of the project is to support the Government in its efforts to build efficient and sustainable budget execution, financial planning, budget accounting, reporting and debt management system, according to the European standards. The Ministry of Finance, Treasury Administration, as the key Beneficiary of the Project, has an important role in the process of system changes of the above mentioned areas, by improving public finance management, introducing modern principles and adjusting business practices to international standards.

In such complex reform processes, experience of other countries that have successfully undergone those changes are of great importance and could contribute to more effective and better structured improvements in Serbia. The Slovak Republic is an outstanding example of a country that has achieved successful transition and adoption of standards. In addition to that, the FMIS in Treasury Administration in Serbia has been developed on the bases on the FMIS model of the Slovak Republic.

Since the Project intends to organize a study visit to Slovakia, we would highly appreciate your support in hosting our delegation at the Ministry of Finance of the Slovak Republic and sharing your knowledge and best practices.

Based on previous consultations with Mr. Andrej Hajduch from MFSR, it was suggested that the study visit should take place from June 25 – 28, 2012, that date being the most suitable one.

Our delegation consists of ten participants, accompanied by the Project Short Term Experts Mr. Albert Hrabak and Mr. Siniša Jovanović.

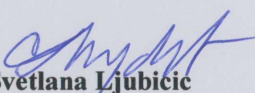
Particularly, we would like to concentrate on the following issues:

- The situation prior to reform and reasons to introduce public sector accounting reform;
- The high level organization of budget execution and reporting cycle;
- Regulatory framework and process of transition to accrual accounting and implementation of IPSAS and ESA95;
- Sources of data and flows through the information systems in use;
- Organization of accounting and reporting process;
- Structure of financial and fiscal reports;
- Adopted experiences and recommendations for the efficient implementation of IPSAS and ESA95.

Once again, we would like to underline that it would be our honor to see how your institution has resolved challenges in this field, which are standing now on the road of Serbian Treasury transition.

With a hope that we will have an opportunity to strengthen further cooperation between our two institutions, we are looking forward to hearing from you on the above.

**With kind regards,**

  
**Svetlana Ljubicic**  
*Treasurer*