

Public Sector Accounting stock-taking survey

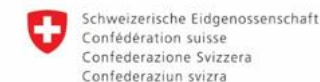
PULSAR Financial Reporting Community of Practice (FINCOP) 5th Workshop
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Public Sector Accounting and Reporting Program

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Objectives of the session



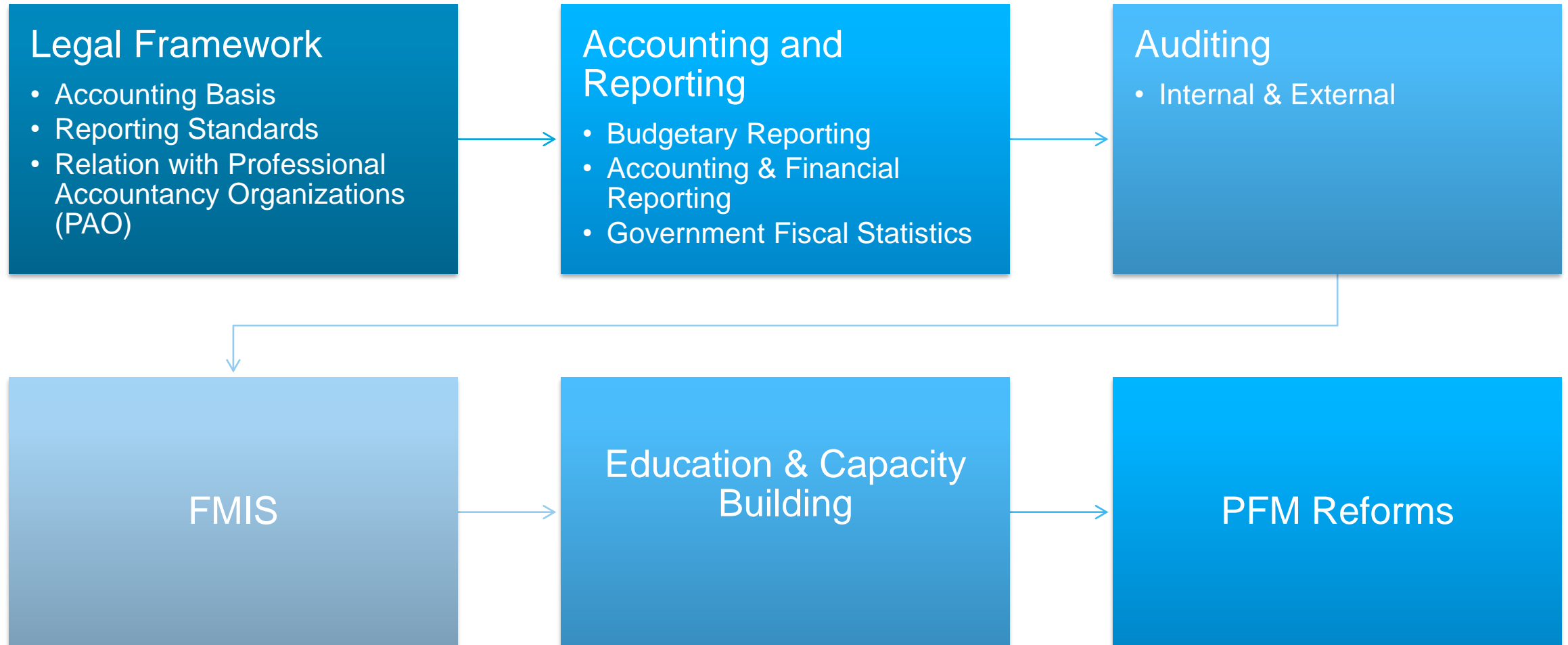
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- Current status and key results of the survey
 - Detailed questionnaire comprising 130 questions sent out to government officials of the 13 PULSAR countries
 - Self-assessment survey, including mix of regulatory factual, declarative and perception questions were analyzed, draft report prepared by Zurich University of Applied Science
 - Final Report March 2020 – to include key messages, trends, strengths and opportunities for PSA reforms in PULSAR countries
- Discuss:
 - (i) how the study could be used to leverage PSA reforms in their countries
 - (ii) what is the best way to disseminate the report in the respective countries to reach the right decision making/political levels

Survey structure



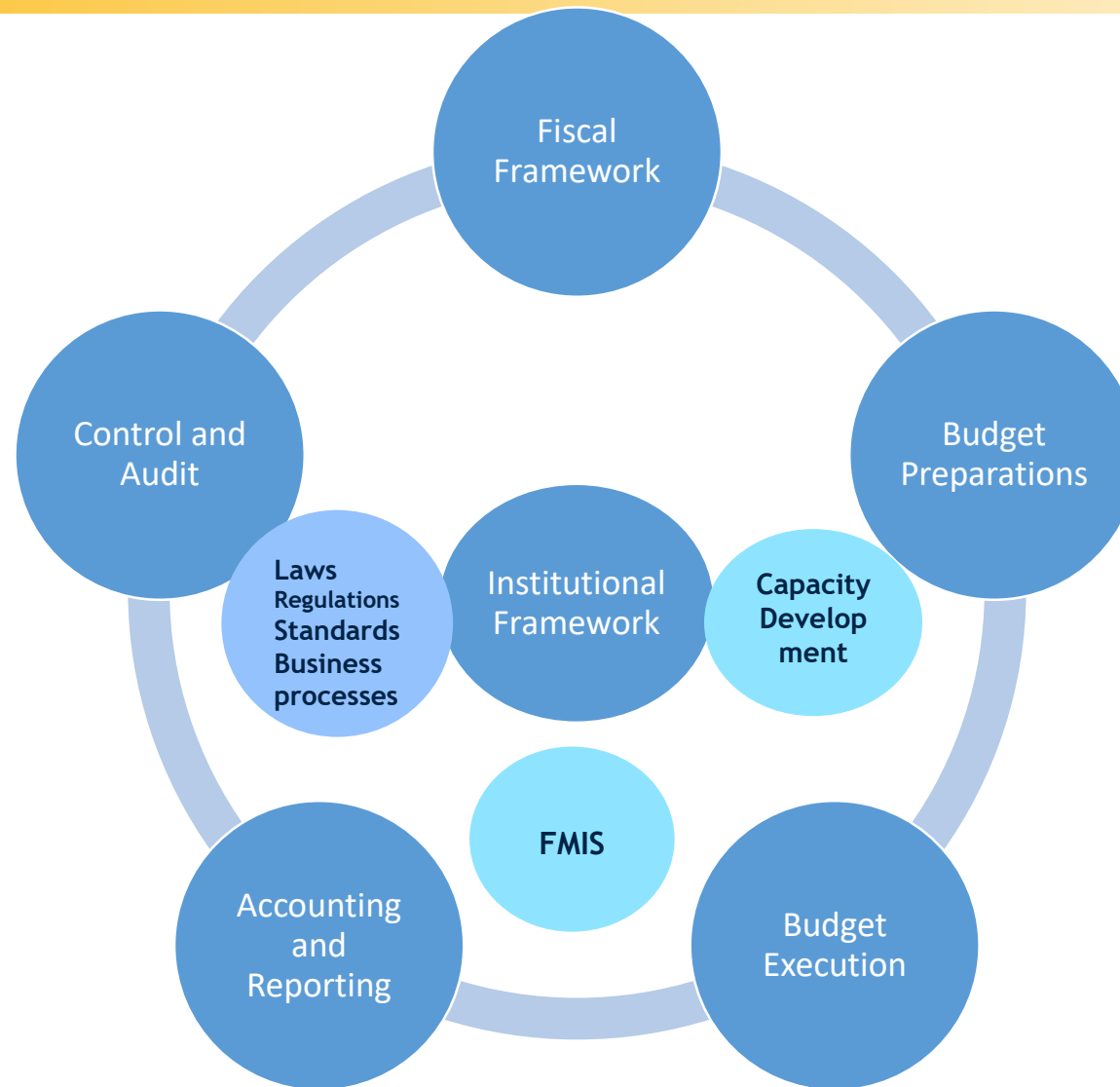
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Accounting and Reporting in PFM and Budget Cycle



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Fiscal Transparency - Types of reporting



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Budgetary Reporting

Monitor budget execution

Mainly on cash basis

Financial Reporting

Provision of objective financial Information for decision making, to enforce accountability, transparency, enhanced public service delivery

Statistical Reporting

Analysis and assessment of macro fiscal policies and international comparability at macro level

Survey results and key takeaways



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- **Budgetary reporting** - cash basis is predominant - 4 countries are transitioning to accrual, budget reports publicly available in all countries
- **Accounting** - General trend towards accrual accounting – 6 on accrual, 3 modified accrual, 2 cash with elements of accrual, 3 on cash basis
- **Financial Reporting Standards** – included mostly in national laws and regulations 7 , IPSAS/IFRS serve as a reference point directly or indirectly – 7
- **Consolidated Financial Statements** – are prepared in most of jurisdictions – 12, however consolidation is mostly manual/excel type or mixed with FMIS - 8
- **Balance Sheet Comprehensiveness** – many elements included, some departure from IPSAS
- **Capacity Development** – Professional Accounting Organizations are not covering public sector, however PAOs have public sector members, provide training, are involved in standards setting in 3-4 countries

Financial Reporting Standards



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National Laws and Regulations

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National Laws and Regulations incl standards

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National standards using IPSAS as a reference point

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IPSASs adopted indirectly via national standards

2

IPSAS adopted directly

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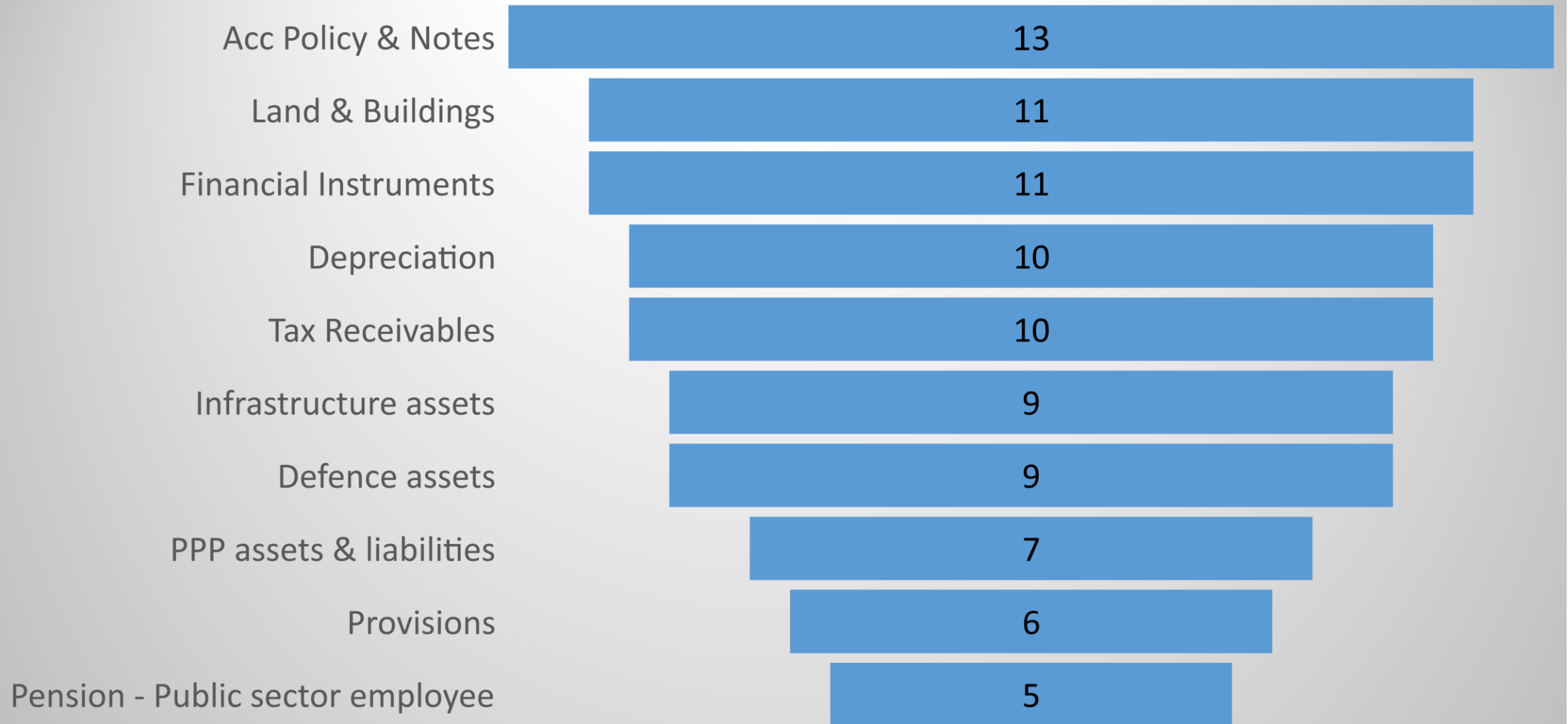
National laws and Regulations based on IFRSs

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Balance Sheet Comprehensiveness



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PSA Reform towards - Fiscal Transparency – better accountability, asset and liabilities management, performance



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