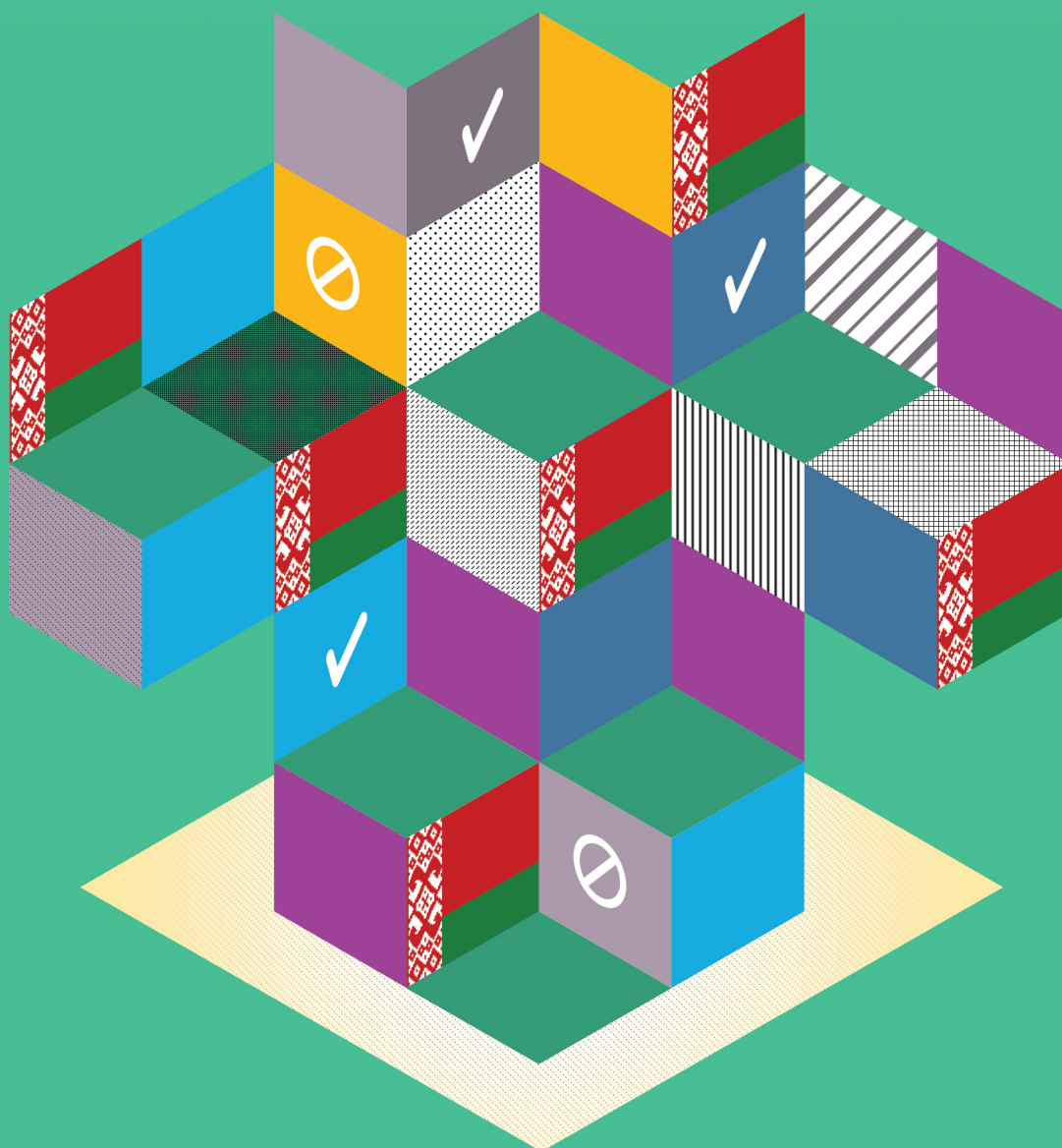


STOCKTAKING OF PUBLIC SECTOR ACCOUNTING
AND REPORTING ENVIRONMENT
IN PULSAR BENEFICIARY COUNTRIES

COUNTRY FACT SHEET:
BELARUS



CFRR»

**Centre for Financial
Reporting Reform**



WORLD BANK GROUP

Centre for Financial Reporting Reform (CFRR)
Governance Global Practice, The World Bank
Address: Praterstrasse 31, 1020 Vienna, Austria
Web: www.worldbank.org/cfrr
Email: cfrr@worldbank.org
Phone: +43-1-217-0700



The Public Sector Accounting and Reporting Program
Web: www.pulsarprogram.org

In cooperation with:

Zurich University
of Applied Sciences



**School of
Management and Law**

© 2020 International Bank for Reconstruction and Development / The World Bank
1818 H Street NW
Washington DC 20433
Telephone: 202-473-1000
Internet: www.worldbank.org

This work is a product of the staff of The World Bank with external contributions. The findings, interpretations, and conclusions expressed in this work do not necessarily reflect the views of The World Bank, its Board of Executive Directors, or the governments they represent.

The World Bank does not guarantee the accuracy of the data included in this work. The boundaries, colors, denominations, and other information shown on any map in this work do not imply any judgment on the part of The World Bank concerning the legal status of any territory or the endorsement or acceptance of such boundaries.

Rights and Permissions

The material in this work is subject to copyright. Because the World Bank encourages dissemination of its knowledge, this work may be reproduced, in whole or in part, for non-commercial purposes as long as full attribution to this work is given.

Any queries on rights and licenses, including subsidiary rights, should be addressed to World Bank Publications, The World Bank Group, 1818 H Street NW, Washington, DC 20433, USA; fax: 202-522-2625; e-mail: pubrights@worldbank.org.

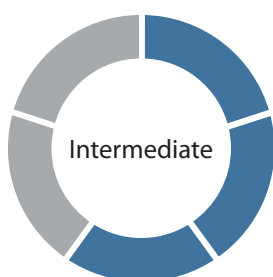


COUNTRY FACT SHEET: BELARUS

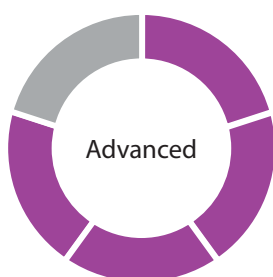


SELF-ASSESSMENT

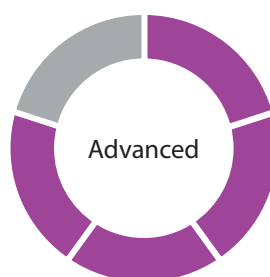
GOVERNMENT
BUDGETING CYCLE



ACCRUAL ACCOUNTING
PRINCIPLES



FINANCIAL MANAGEMENT
INFORMATION SYSTEMS



IPSAS
ACCRUAL



BUDGET

- Budget available to public
- Recognition Basis
- Method of Publication
- Regular in-year budget reporting
- Comparability of budget execution reports and financial reports
- Envisaged budget reforms

Yes

Cash

Separate from Financial Statements

Yes

Yes

No answer



ACCOUNTING

- Recognition Basis
- Current accounting basis and reporting standard
- Financial reporting standard setter
- Coverage of Consolidation

Envisaged Accounting reforms

- Accounting basis
- Reporting standard

Reporting of budgetary institutions: modified accrual. Reporting of budget execution: cash. The consolidated financial reporting at the level of central government is not prepared. Only summarized reporting forms with information about the property (fixed assets, stocks), receivables and payables, are prepared.

Decision of the Ministry of Finance of the Republic of Belarus No. 22 dated 10.03.2010

Ministry of Finance

No CFS prepared

Accrual

National standards using IPSAS as a reference point

AUDIT

Risk-based methodology and professional standards exist	No answer
SAI opinion is provided	The State Control Committee does not perform audits. They carry out external verification / control of the report on republican budget execution in compliance with internal rules of the State Control Committee.
Professional license or education required for audit personnel	No
SAI conducts compliance audits	Yes
SAI conducts performance audits	Yes

CAPACITY DEVELOPMENT & PROFESSIONAL EDUCATION

The PAO contains a unit, membership tier, or committee focused on the Government Sector	No
Government sector accountants subject to minimum CPD requirements	Yes
Standards and/or frameworks that are followed in the delivery of PSA education	ACCA, CIPFA





GOVERNMENT FINANCIAL STATISTICS

International GFS Guideline	GFSM 2014
Reconciliation between GFS & financial statement	Yes
Frequency of GFS reporting	Quarterly



FINANCIAL MANAGEMENT INFORMATION SYSTEMS

Elements of IFMIS	Budget Preparation and Execution, Treasury Single Account, Debt Management, Accounting and Reporting
Entities' degree of autonomy	Entities maintain their own ledgers and systems
IT governance standards	There are no restrictions with regard to software
IT system used for consolidation	No answer

Mechanisms for implementation of standards & guidelines related to Public Financial Management

 Financial reporting requirements	Law, Regulation, MoF circular
 SoEs	Law, Regulation
 CFS	The consolidated financial statement is not prepared
 External audit requirements	Law

Required to follow a code of conduct

 Internal auditors	No
 Public sector accountants	No

The Public Financial Management reform directions are defined in the Decision of the Ministry of Finance no 1080 dated 23.12.2015 «Reforming the public financial management system of the Republic of Belarus»

ACRONYMS

ACCA	Association of Chartered Certified Accountants
CIPFA	Chartered Institute of Public Finance and Accountancy
IFMIS	Integrated Financial Management Information System
SAI	Supreme Audit Institution
CFS	Consolidated Financial Statement
CPD	Continuing professional development
GFS	Government Financial Statistics
IPSASs	International Public Sector Accounting Standards
MoF	Ministry of Finance
PAO	Professional accountancy organization
PSA	Public Sector Accounting
SoEs	State-owned Enterprises



THE PULSAR PROGRAM IS

MANAGED BY:




CFRR >>
**Centre for Financial
Reporting Reform**



CO-FUNDED BY:

 **Federal Ministry
Republic of Austria
Finance**

 **Schweizerische Eidgenossenschaft
Confédération suisse
Confederazione Svizzera
Confederaziun svizra**

Swiss Confederation

Federal Department of Economic Affairs,
Education and Research EAER
State Secretariat for Economic Affairs SECO