

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

COUNTRY FACT SHEET:
KOSOVO





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Reporting Reform**



WORLD BANK GROUP

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**School of
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BUDGET



Budget available to public

Yes



Recognition Basis

Cash



Method of Publication

Within the Financial Statements as a comparison of budget and actual amounts



Regular in-year budget reporting

Yes



Comparability of budget execution reports and financial reports

Yes



Envisaged budget reforms

Cash transitioning to accrual



ACCOUNTING



Recognition Basis

Cash



Current accounting basis and reporting standard

IPSASs adopted directly



Financial reporting standard setter

MoF, Treasury of Kosovo



Coverage of Consolidation

Ministries and other federal/ central government departments, agencies, independent boards and commissions, Regional and/or local government

Envisaged Accounting reforms



Accounting basis

Cash transitioning to accrual



Reporting standard

IFRSs adopted directly

AUDIT

Risk-based methodology and professional standards exist	Yes
SAI opinion is provided	Yes, according to international standards
Professional license or education required for audit personnel	Yes
SAI conducts compliance audits	Yes
SAI conducts performance audits	Yes
External auditors have specific expertise in national public sector accounting standards	Yes

CAPACITY DEVELOPMENT & PROFESSIONAL EDUCATION

The PAO contains a unit, membership tier, or committee focused on the Government Sector	No answer
Government sector accountants subject to minimum CPD requirements	No
Standards and/or frameworks that are followed in the delivery of PSA education	Bologna Process (European Higher Education Area)

GOVERNMENT FINANCIAL STATISTICS

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

FINANCIAL MANAGEMENT INFORMATION SYSTEMS

Elements of IFMIS	Budget Preparation and Execution, Treasury Single Account, Debt Management, Accounting and Reporting
Entities' degree of autonomy	Entities report directly to the treasury administration
IT governance standards	There are guidelines and minimum criteria for software
IT system used for consolidation	Mainly IT system (KFMIS) with excel tools

INSTITUTIONS & REGULATIONS

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

Financial reporting requirements	Law, Regulation
SoEs	Law
CFS	Law, Regulation
External audit requirements	Law

Required to follow a code of conduct

Internal auditors	Yes
Public sector accountants	Yes

PFM REFORM PLAN OR STRATEGY

Fiscal discipline, allocation efficiency, operational efficiency, transparency.

ACRONYMS

IFMIS	Integrated Financial Management Information System
SAI	Supreme Audit Institution
CFS	Consolidated Financial Statement
CPD	Continuing professional development
GFS	Government Financial Statistics
IFRS	International Financial Reporting Standards
IPSASs	International Public Sector Accounting Standards
MoF	Ministry of Finance
PAO	Professional accountancy organization
PSA	Public Sector Accounting
SoEs	State-owned Enterprises



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CO-FUNDED BY:

 **Federal Ministry
Republic of Austria
Finance**

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