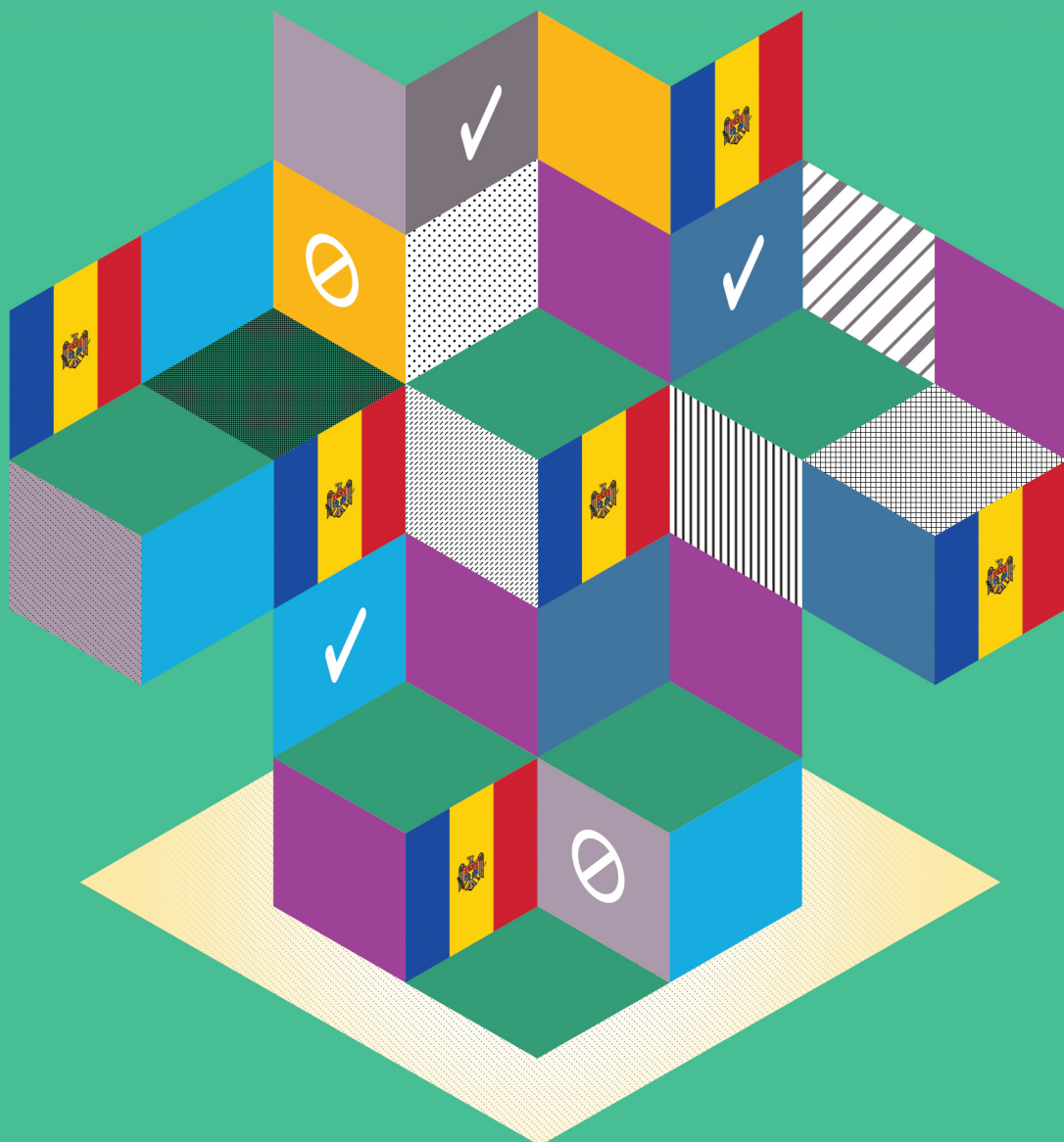


STOCKTAKING OF PUBLIC SECTOR ACCOUNTING  
AND REPORTING ENVIRONMENT  
IN PULSAR BENEFICIARY COUNTRIES

COUNTRY FACT SHEET:  
MOLDOVA



# CFRR»

**Centre for Financial  
Reporting Reform**



**WORLD BANK GROUP**

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# PULSAR

The Public Sector Accounting and Reporting Program  
Web: [www.pulsarprogram.org](http://www.pulsarprogram.org)

In cooperation with:

Zurich University  
of Applied Sciences



**School of  
Management and Law**

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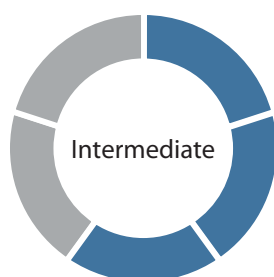


# COUNTRY FACT SHEET: MOLDOVA

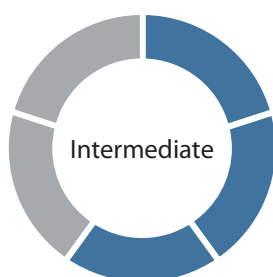


## SELF-ASSESSMENT

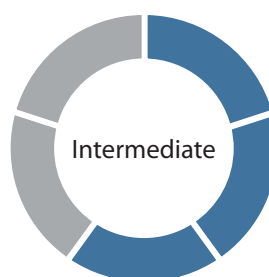
GOVERNMENT  
BUDGETING CYCLE



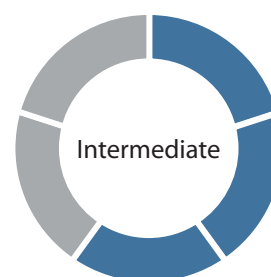
ACCRUAL ACCOUNTING  
PRINCIPLES






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**

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





**Yes**


**Yes**

**No answer**



## ACCOUNTING

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

-  Envisaged Accounting reforms

**Accrual**

**Other national financial reporting standard, methodology approved by the MoF**

**Ministry of Finance**

**Ministries and other federal/ central government departments, agencies, Social security fund(s), Regional and/or local government**

**None**

## AUDIT

<input type="checkbox"/> Risk-based methodology and professional standards exist	<b>Yes</b>
<input type="checkbox"/> SAI opinion is provided	<b>Yes, according to international standards</b>
<input type="checkbox"/> Professional license or education required for audit personnel	<b>No</b>
<input type="checkbox"/> SAI conducts compliance audits	<b>Yes</b>
<input type="checkbox"/> SAI conducts performance audits	<b>Yes</b>
<input type="checkbox"/> External auditors have specific expertise in national public sector accounting standards	<b>Yes</b>

## CAPACITY DEVELOPMENT & PROFESSIONAL EDUCATION

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

## GOVERNMENT FINANCIAL STATISTICS

<input type="checkbox"/> International GFS Guideline	<b>GFSM 2001</b>
<input type="checkbox"/> Reconciliation between GFS & financial statement	<b>Yes</b>
<input type="checkbox"/> Frequency of GFS reporting	<b>Annually</b>

## FINANCIAL MANAGEMENT INFORMATION SYSTEMS

<input type="checkbox"/> Elements of IFMIS	<b>Budget Preparation and Execution, Treasury Single Account, Debt Management, Accounting and Reporting</b>
<input type="checkbox"/> Entities' degree of autonomy	<b>The entities maintain their own ledgers and systems but have access to a special system developed by the Treasury where they report budget execution</b>
<input type="checkbox"/> IT governance standards	<b>There are guidelines and minimum criteria for software</b>
<input type="checkbox"/> IT system used for consolidation	<b>Manual consolidation using excel or a similar software</b>

## INSTITUTIONS & REGULATIONS

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

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

*Required to follow a code of conduct*

Internal auditors	Yes
Public sector accountants	No

## PFM REFORM PLAN OR STRATEGY

The government has started to draft national accounting standards for public sector which are in compliance with IPSAS. They also plan to develop an integrated information accounting system for public entities by 2027.

## ACRONYMS

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



## THE PULSAR PROGRAM IS

MANAGED BY:




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



CO-FUNDED BY:

 **Federal Ministry  
Republic of Austria  
Finance**

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Education and Research EAER  
**State Secretariat for Economic Affairs SECO**