Processing Financial Statements in FOREXEBUG IT System

PEMPAL

Bucharest

17 – 19 February 2026

MINISTRY OF FINANCE
General Directorate for Treasury and Public Accounting

PUBLIC ACCOUNTING REFORM IN ROMANIA

The reform of public accounting in Romania started in 2002

- It was a Government Decision that established: „***Cash accounting will be supplemented by accrual accounting***”;
- The reform has been implemented step by step.

PUBLIC ACCOUNTING REFORM IN ROMANIA
2006

Obtained results:

- **In improved Budgetary Classification**

- **A new Chart of Accounts, improved with new elements of accrual accounting.**

The main changes were based on transposing of some provisions of the International Accounting Standards for Public Sector (IPSAS 1, 2, 4, 5, 9, 12, 17, 19, 23, 24).

It was officially approved at the end of 2005 and was applied starting with 2006.

PUBLIC ACCOUNTING REFORM IN ROMANIA
current status – starting with 2006

In Romania there are almost 13.500 public institutions

- All of them have an own accounting office;
- All of them use double – entry method;
- All of them apply accrual accounting rules;
- The Chart of Accounts, the budgetary classification and the model of financial statements are unique.

Chart of Accounts

1. Capital accounts
2. Fixed assets accounts
3. Stock accounts and production in execution
4. Third parties accounts (debts and liabilities)
5. Accounts at Treasuries and credit institutions
6. Expenses
7. Revenues
8. Special accounts

ACHIEVEMENTS DURING THE PERIOD 2017 - 2025

- At present, all public institutions deposit the individual budget, record budget and legal commitments in the system, and use the functionalities in the sphere of financial reporting;
- Trial balances for public institutions are generated monthly;
- 2017 – 2022, parallel run of new system and the actual IT system for all public institutions;
- The legislation stipulates that starting 2023 and 2024, all public institutions will no longer prepare financial statements on paper. The financial statements for each public institution, including consolidated financial statements, are currently generated from the IT system, with the exception: Budgetary execution account – revenue and Budgetary execution account – expences.

The role of the Court of Accounts in the national reporting system

- The Court of Accounts has access for consultation on the functionalities of the national reporting system;
- The Court of Accounts monitors and controls the budget execution of public institutions as well as the reporting of financial statements based on the information contained and processed by the national reporting system.

Unification of the two components: the account and budget of the public institution

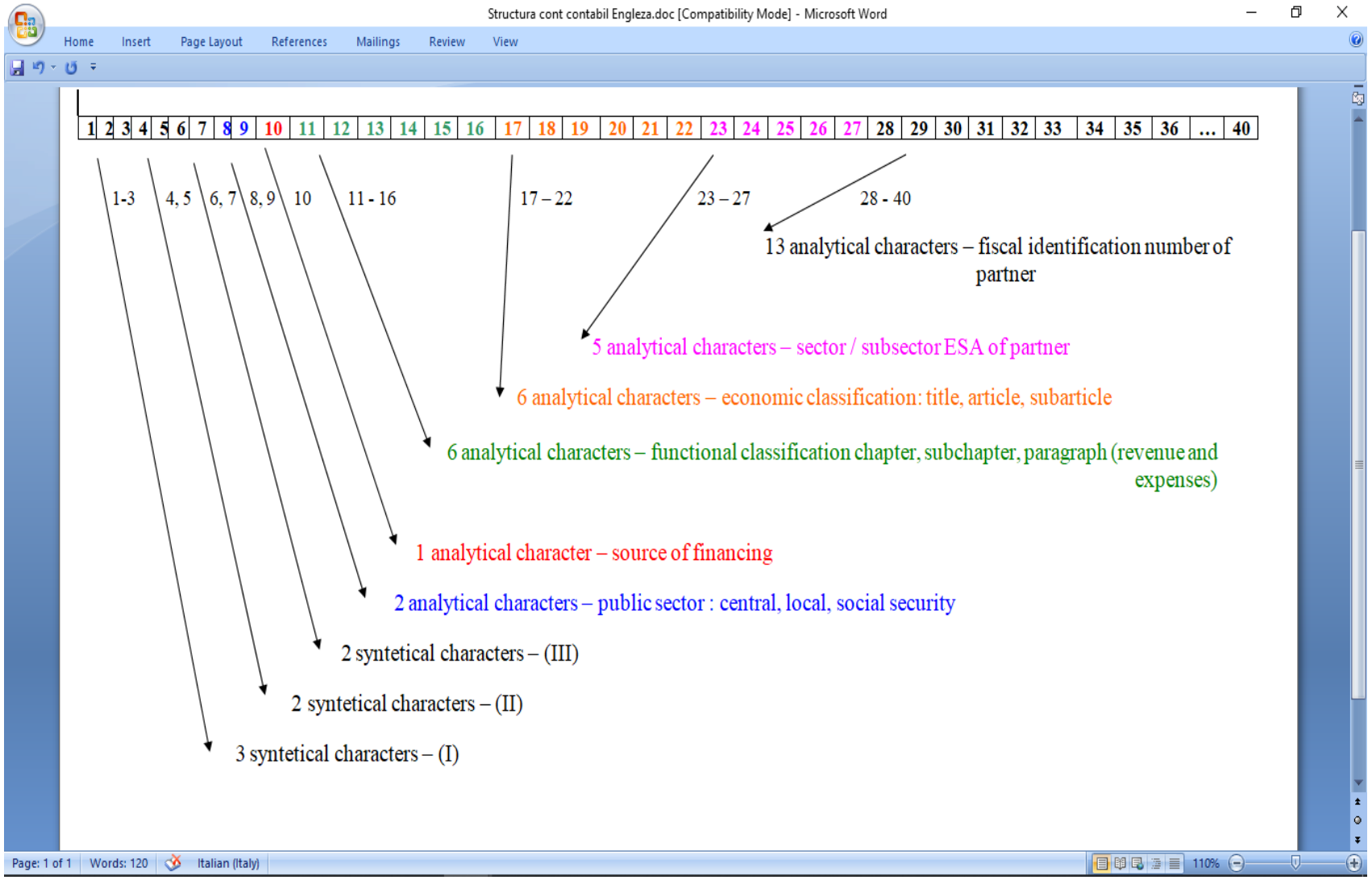
ACCOUNTING

BUDGET EXECUTION

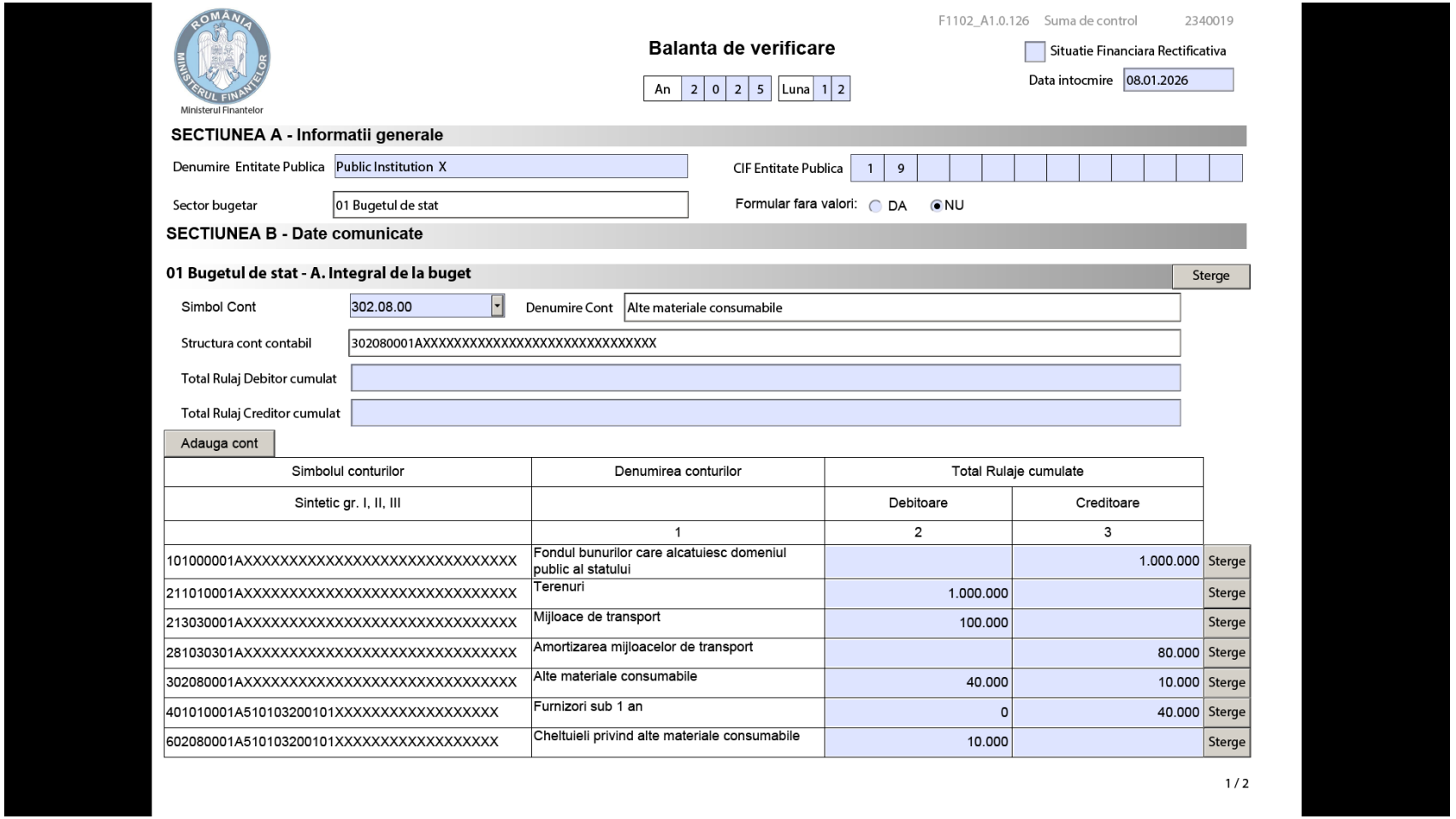
=

STRUCTURE ACCOUNTING ACCOUNT

The structure of accounts (synthetic and analytical)



Cumulative Debit and Cumulative Credit



Ministerul Finantelor

F1102_A1.0.126 Suma de control 2340019

Balanta de verificare

Situatie Financiara Rectificativa

An 2025 Luna 12

Data intocmire 08.01.2026

SECTIUNEA A - Informatii generale

Denumire Entitate Publica: Public Institution X

CIF Entitate Publica: 19

Sector bugetar: 01 Bugetul de stat

Formular fara valori: DA NU

SECTIUNEA B - Date comunicate

01 Bugetul de stat - A. Integral de la buget Sterge

Simbol Cont: 302.08.00 Denumire Cont: Alte materiale consumabile

Structura cont contabil: 302080001AXXXXXXXXXXXXXXXXXXXXXXXXXXXXX

Total Rulaj Debitor cumulat:

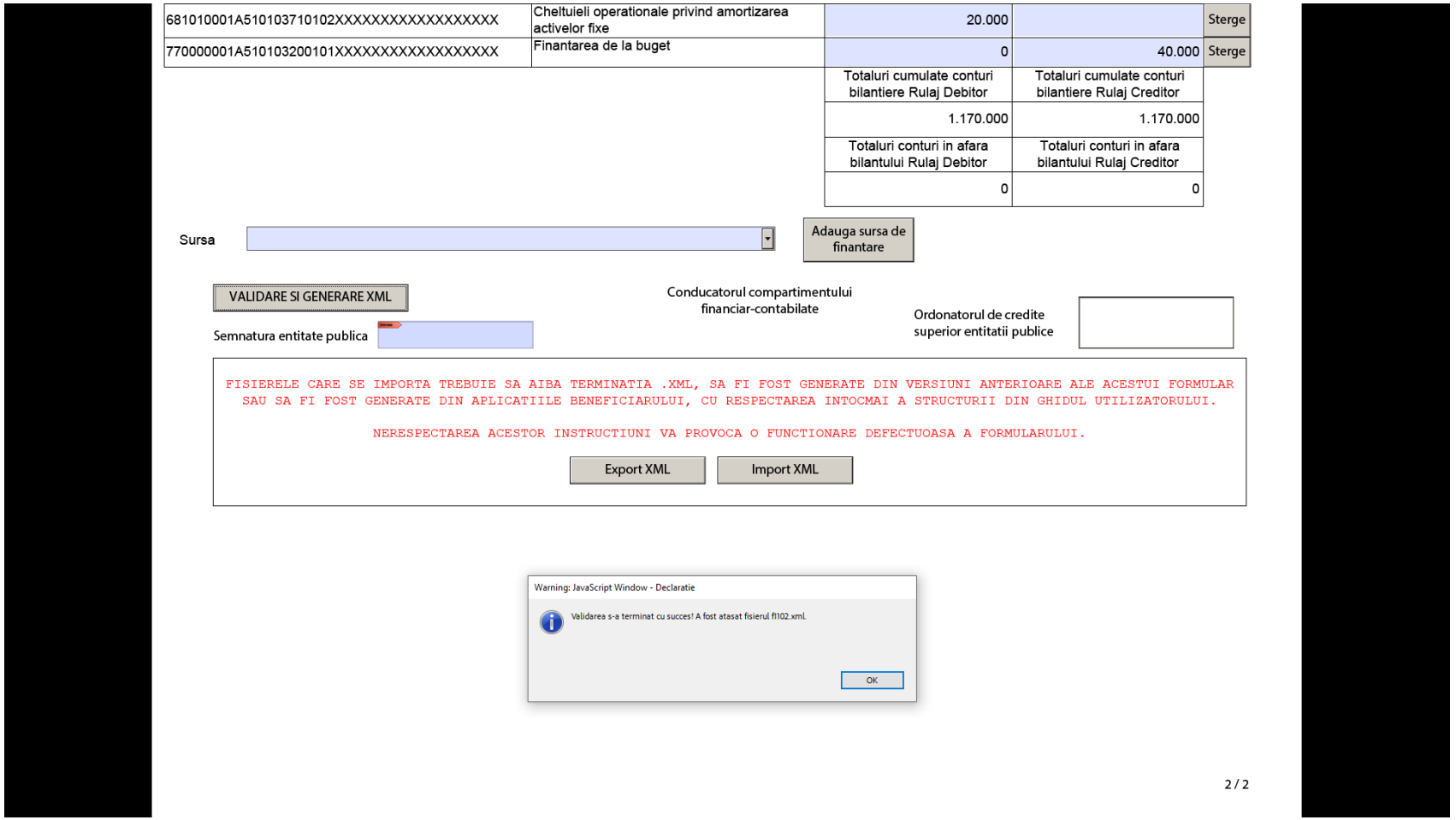
Total Rulaj Creditor cumulat:

Adauga cont

Simbolul conturilor	Denumirea conturilor	Total Rulaje cumulate		
Sintetic gr. I, II, III		Debitoare	Creditoare	
	1	2	3	
101000001AXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	Fondul bunurilor care alcatuiesc domeniul public al statului		1.000.000	Sterge
211010001AXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	Terenuri	1.000.000		Sterge
213030001AXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	Mijloace de transport	100.000		Sterge
281030301AXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	Amortizarea mijloacelor de transport		80.000	Sterge
302080001AXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	Alte materiale consumabile	40.000	10.000	Sterge
401010001A510103200101XXXXXXXXXXXXXXXXX	Furnizori sub 1 an	0	40.000	Sterge
602080001A510103200101XXXXXXXXXXXXXXXXX	Cheltuieli privind alte materiale consumabile	10.000		Sterge

1 / 2

Cumulative Debit and Cumulative Credit



681010001A510103710102XXXXXXXXXXXXXXXXXX	Cheltuieli operationale privind amortizarea activelor fixe	20.000		Sterge
770000001A510103200101XXXXXXXXXXXXXXXXXX	Finantarea de la buget	0	40.000	Sterge

Totaluri cumulate conturi bilantiere Rulaj Debitor	Totaluri cumulate conturi bilantiere Rulaj Creditor
1.170.000	1.170.000
Totaluri conturi in afara bilantului Rulaj Debitor	**Totaluri conturi in afara bilantului Rulaj Creditor**
0	0

INPUTS

- Opening trial balance (only when entering initial balances into the system for January 1, 2017);

Monthly Inputs:

- Only total debit amounts and credit amounts;
- Other reports (Payments and receipts to credit institutions, Late payments).

Quarterly inputs:

- Only total debit amounts and credit amounts;
- Other reports (Payments and receipts to credit institutions, Late payments, Annexes EU funds).

INPUTS

Annual Inputs:

- ❑ Statement of changes in net assets and equities;
- ❑ Shares of state owned in social capital of private companies;
- ❑ Shares of the municipalities owned in social capital of private companies;
- ❑ Statement of tangible fixed assets;
- ❑ Statement of intangible fixed assets;
- ❑ Inventories;
- ❑ Statement of financial assets.

OUTPUTS (produced based on trial balance)

- Trial balance;
- Balance sheet;
- Profit and loss account (Income Statement);
- Cash flow statement;
- Notes:
  - Receivables;
  - Payables;
  - Provisions;
  - Revenue from taxes, social contributions;
  - Revenue from exchange transactions.

OUTPUTS (not produced based on trial balance)

- Statement of changes in net assets and equities;
- Shares of state owned in social capital of private companies;
- Shares of the municipalities owned in social capital of private companies;
- Statement of tangible fixed assets;
- Statement of intangible fixed assets;
- Inventories;
- Budgetary execution account – revenue;
- Budgetary execution account – expences.

RECONCILIATIONS IN IT SYSTEM

- Fiscal identification number verification;
- Check equality: Total Debit = Total Credit
- Public sector (Central administration, Local, Social Security) and source of finance;
- Verification of payments and receipts from Trial balance with Treasury budget execution and payments and receipts to credit institutions (commercial banks);
- Reconciliations between initial and final balance from trial balance with balances reported in notes (annexes) of financial statements.

PLANS FOR FUTURE

- Improving of IT system, mechanism for reconciliations;
- Romania will support the development of EPSAS or a directive setting aut the principles of the accounting of public institutions, definitions, format of financial statements, valuation rules;
- Improving of accrual accounting and convergence with other IPSAS (first group of IPSAS established by the EC for transposing into EPSAS: IPSAS 1, 2, 3, 4, 5, 9, 10, 11, 12, 14, 16, 19).

Thank you !

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