

Republic of Tajikistan



Public Sector Accounting Standards

TCOP Thematic Group
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Public Sector Accounting Standards

Current Situation:

- 1. The current Budget Classification has been developed based on GFS 1986.**
- 2. The current Chart of Accounts for the public sector does not sustain the International Public Sector Accounting Standards (IPSAS).**
- 3. Accounting instructions for public sector entities**
- 4. Fragmented information system (budget planning, budget execution, foreign debt management). Accounting information system is not in place.**
- 5. Application of transition tables in the State Budget Execution Statement for IMF**

Public Sector Accounting Standards

Future Plans:

- 1. From the beginning of 2014 the Budget Classification based on GFS 2001 comes into force.**
- 2. From the beginning of 2014 the Common Chart of Accounts sustaining the International Public Sector Accounting Standards (IPSAS) comes into force.**
- 3. Implementation of 10 IPSAS standards, accounting policy, public sector accounting instructions.**
- 4. Integrated information system (budget planning, budget execution, foreign debt management), including accounting.**
- 5. Automatic generation of the State Budget Execution Statement for IMF**

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Implementation Issues:

- Changes in the legal framework to implement public sector accounting standards
- What standards and when to implement at the first stage
- Opening balances from the old Chart of Accounts transferred to the new Common Chart of Accounts
- Financial reporting quality assurance
- Consistency of old and new data
- Possible problems and risks