



**REBUPLIC OF TURKEY
MINISTRY OF FINANCE**



GOVERMENT SECTOR ACCOUNTİNG

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AGENDA

- **The Current Government Accounting System (GAS)**
- **Our Studies and Targets on Government Accounting**

THE GENERAL GOVERNMENT IN TURKEY

- **The Government defined in the GFS**
- **Different Budgets**
- **Different Chart of Accounts**

THE GOVERNMENT UNITS

A-Central Government

1-General budget

2-Annexed budgets

B-Local Government

1-Municipalities

2-Province Private Administrations

C-Social Security Institutions

THE PROBLEMS ON THE GAS

- Different chart of accounts
- Cash basis
- Does not include fixed assets and inventory accounts
- Does not separate short-term and long-term assets and liabilities
- Does not produce financial statements

WORKING ON THE GAS IN THE PAST

- Focused only on general and annexed budgets

CURRENT WORKING ON THE GAS

- Focused on general government units defined in the GFS and ESA95

OUR TARGETS FOR NEW GAS

- Based on the Principles of GFS and ESA95
 - Accrual basis
 - Cover all general government units defined in the GFS
- Cover fixed asset accounts
- Separate short-term & long-term accounts
- Consolidate balance sheets of government units
- Use computer technology effectively
- Prepare financial statements from accounting system

FINANCIAL STATEMENTS

- Balance Sheet
- Statement of Operating Results
- Statement of Budget Application Results
- Statement of Cash Flows
- Statement of Debts
- Statement of Fixed Assets

AN ACCRUAL BASED CHART OF ACCOUNT

- Covers all general government units
- Includes fixed assets
- Proper for computer based accounting
- Proper for consolidation with other GAS
- Produces financial statements from accounting system directly
- Shows budget practice results.