Financial Reporting on General Government and its Sub-sectors
September 22–24, 2014
Workshop Report

September 30, 2014
Good financial information is essential for decision-making about public finances. This is true for national and local governments as well as for international organizations, such as the European Union (EU) and the International Monetary Fund (IMF), that carry out supervisory and advisory roles in support of national governments.

In the last decade important new developments have taken place in the area of financial reporting. These new developments are reflected in revisions of the standards that international organizations, including the EU and the IMF, have established. The new developments mainly concern (a) the comprehensiveness of reporting and (b) the introduction of accrual concepts.

This course focused on the comprehensiveness of financial reporting, and pay particular attention to publicly owned institutions with legal personality outside the State.

Topics covered:
- Concept and the structure of IPPF
- Review of the latest versions of ESA 2010 and GFS
- Coverage of General Government and its sub-sectors
- The Public Sector (public enterprises)
- Consolidation within the general government and within the sub-sectors
- From cash to accrual concepts
- From source data to ESA 2010 and GFS
- Balance sheet and public debt

Lecturers:
- Marjana Klinar, Statistical Office of the Republic of Slovenia
- Andrej Flajs, Statistical Office of the Republic of Slovenia
- Noel Hepworth, Expert
- Vincent Marie, Expert
- Stane Vencelj, Ministry of Finance, Slovenia

Participants:
There were 29 participants from Albania, Bosnia and Herzegovina, Kosovo, Latvia, Lithuania, Montenegro and Slovenia.
Evaluation:

Overall satisfaction with the course

No. of all responses: 28, Average mark: 4.32

The workshop addressed issues that are important to my work.

No. of all responses: 28, Average mark: 4.32

Selected Participants’ Comments:

- Thanks you the course was interesting to follow. I got valuable insights into public finance accounting and the overall organization of the course was excellent.
- Thank you so much for valuable course. The contacts with course faculty will be of highest importance
- This knowledge can help me to understand the way actual data is accounted for analytical purposes.
- This topic and means of lecturing perfectly fit my needs and requirements that are set in front of me and my colleagues in the future.