

Implementation of Centralized Accounting in Financial and Business Activities of Budgetary Institutions of the Kyrgyz Republic

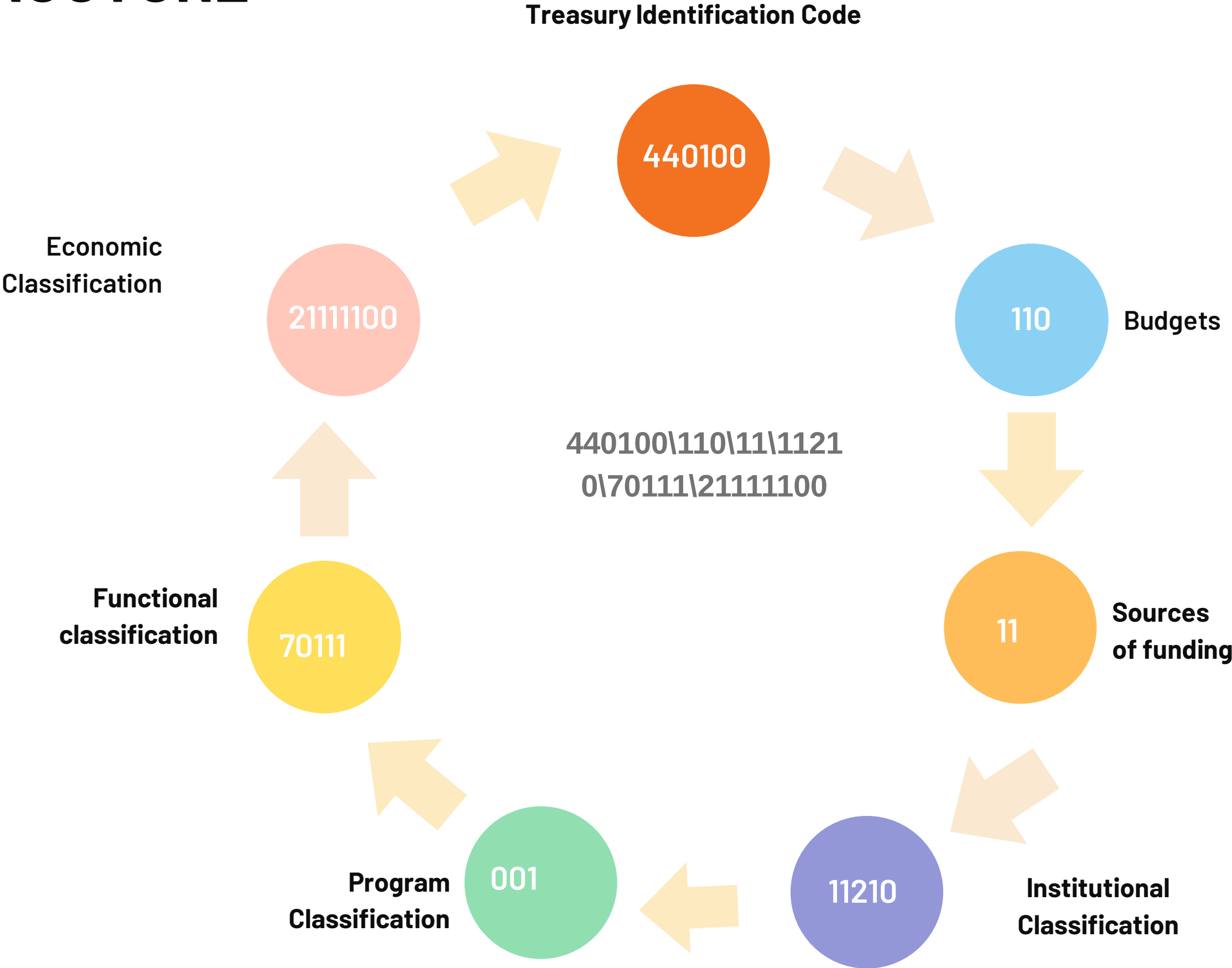


Unified Chart of Accounts -

an accounting and reporting tool for budgetary institutions, fully integrated with the Budget Classification of the Kyrgyz Republic, without changing the current accounting principles.



UCoA STRUCTURE



UCoA Economic Classification Structure



1

Revenue

2

Expenditure

3

Assets

4

Cash flows from assets and liabilities

5

Liabilities

6

Net assets

7

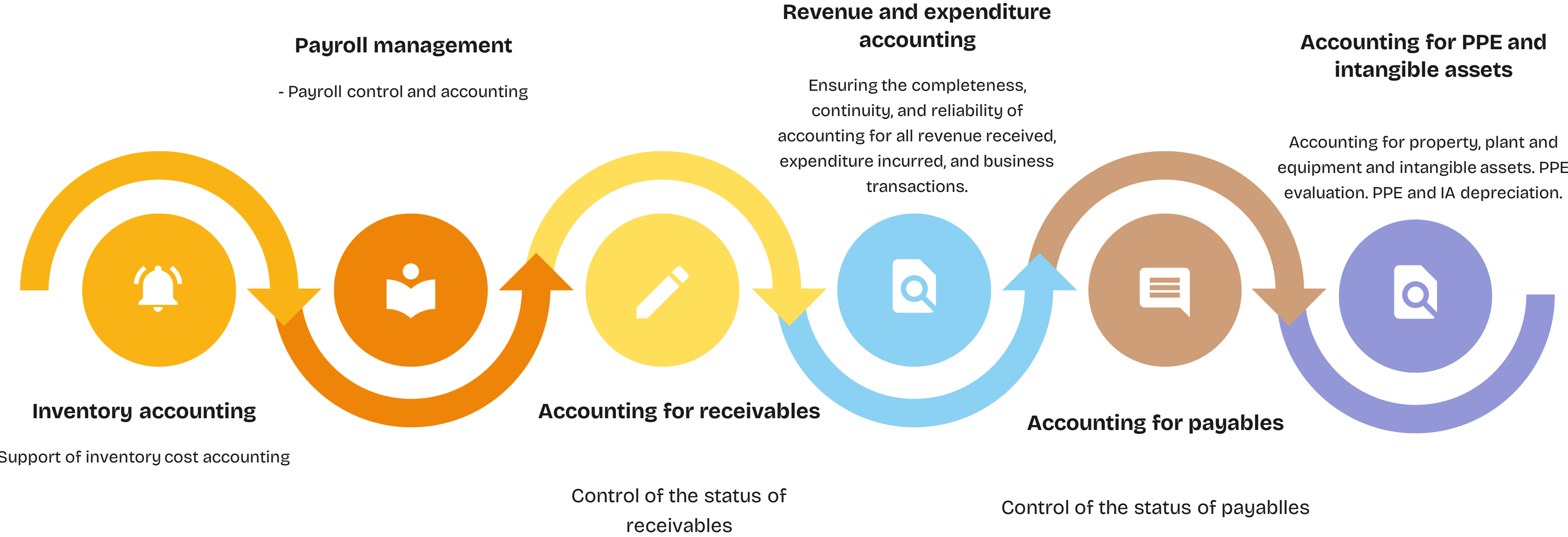
Accrued revenue

8

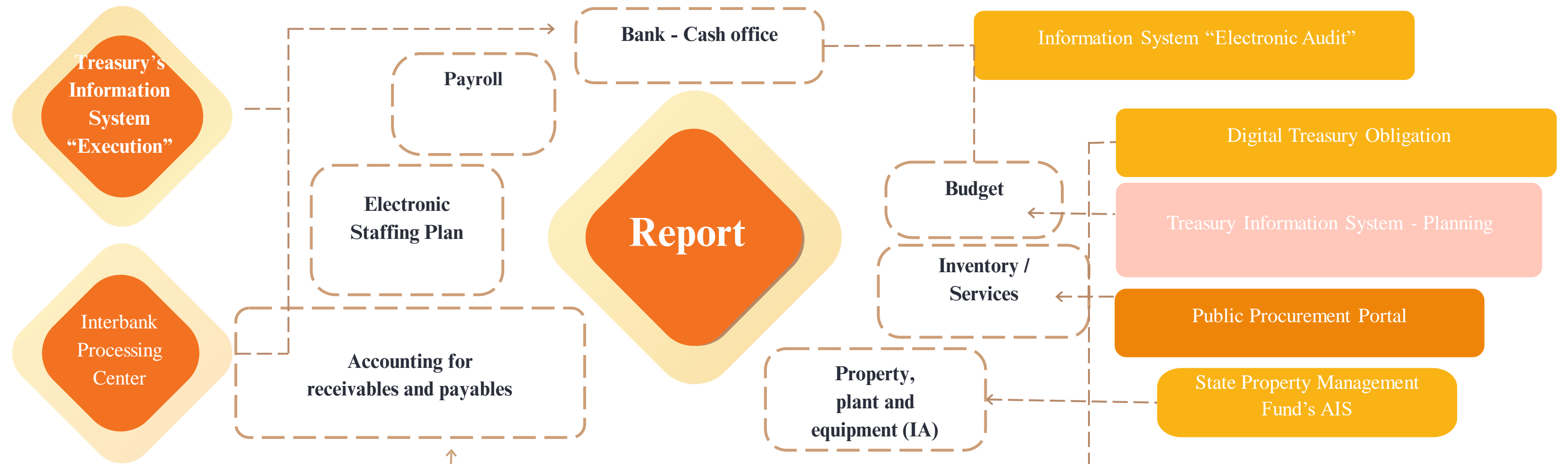
Accrued expenditure



ACCOUNTING SUPPORT FOR:



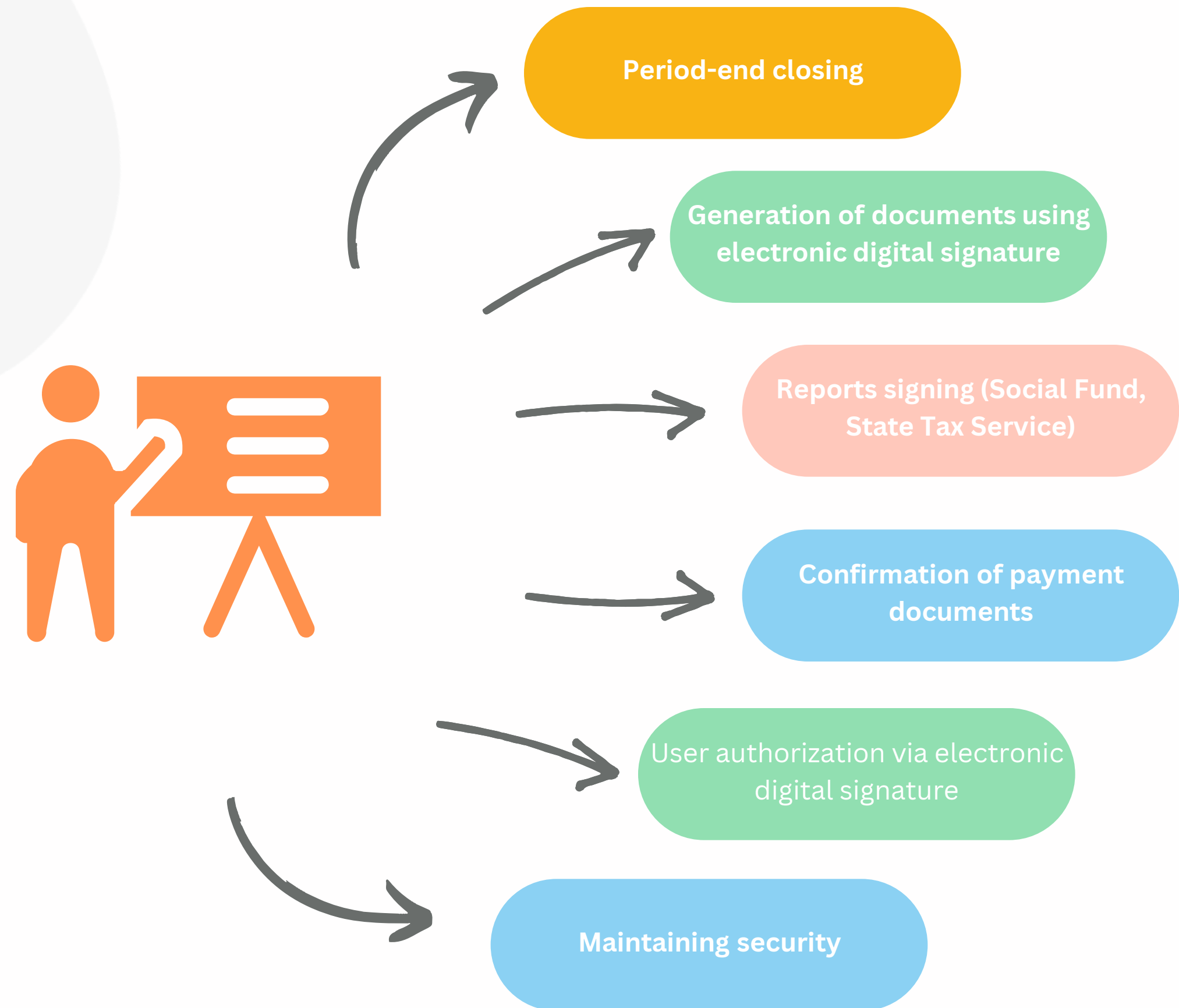
Integration



✧

AIS "Centralized Accounting for Financial and Business Activities of Budgetary Institutions of the Kyrgyz Republic"

✧



Benefits of implementing the AIS "Centralized Accounting for Financial and Business Activities of Budgetary Institutions of the Kyrgyz Republic":



Obtain accurate and timely information on the financial and business activities of a budgetary institution, as well as on the status of its physical assets, by generating financial reports online;



Use accounting procedures to exercise control over the safety and intended use of assets held by a budgetary institution;



Centralized accounting in a single application will allow stricter control over the timeliness, completeness and accuracy of amounts related to both financial and budgetary accounting;



Provide information necessary for the preparation of accounts at all levels of the budgetary system;



Ensure a transparent information environment for recording financial and business activities of the institutions.



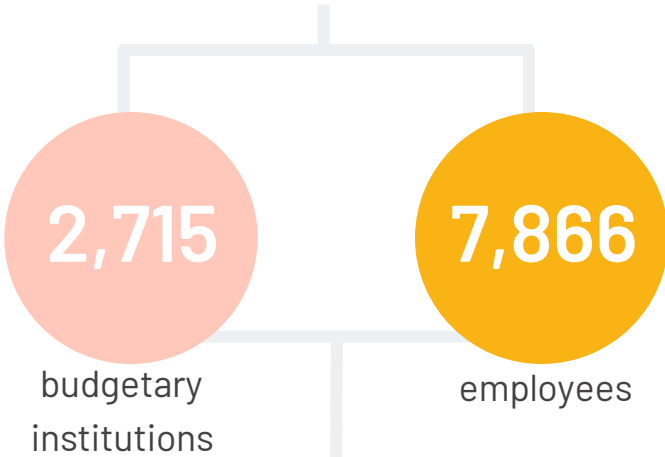
Optimize the overall cost of maintaining accounting and human resources services.

GENERAL GOVERNMENT SECTOR OF THE KYRGYZ REPUBLIC

3,001

budgetary institutions

At present, registered as users of the information system "Centralized Accounting" are



2,539

institutions enter payment orders
for expenditure

1,500

institutions record opening
balances

1,660

institutions record human
resources operations

2,525

institutions record transactions
related to the receipt of goods and
services

Planning for the Future

➤ 2024-2026 - Implementation of the system of Centralized Accounting in the Financial and Business Activities of Budgetary Institutions of the Kyrgyz Republic in the general government sector using the UCoA;

➤ 2027-2030 – Implementation of the system of Centralized Accounting in accordance with the International Financial Reporting Standards.





Stages of the Centralized Accounting Implementation

On December 21, 2022, the Ministry of Finance of the Kyrgyz Republic approved the following pilot organizations: State Property Management Fund under the Ministry of Economy and Commerce, Ministry of Agriculture, Ministry of Health, State Customs Service under the Ministry of Finance, State Tax Service under the Ministry of Finance, Ministry of Education and Science, Ministry of Finance, Ministry of Labor, Social Security and Migration, Bishkek Mayor's Office, Lebedinovsky Aiyl Okmotu;

- On June 19-22, 2023, a training on the use of the UCoA in accounting was held for employees of ministries and agencies;
- On September 11-15, 2023, a training on the use of the UCoA in accounting was held for the territorial departments of the Ministry of Finance;
- After December 2023, online trainings were held for all budgetary institutions of the Kyrgyz Republic.
- On January 8, 2024, the system of Centralized Accounting in Financial and Business Activities of Budgetary Institutions of the Kyrgyz Republic was launched



SYSTEM IMPLEMENTATION ACTIVITIES



Training of accountants to work with the information system "Centralized Accounting" using the Unified Chart of Accounts in all regions of the Kyrgyz Republic



Information support for system users through a call center



Launching a certified training course for accountants on accounting using the Unified Chart of Accounts





THANK YOU

for your attention!

