**PEMPAL TCOP SURVEY JUNE 2012**

The survey was organized on the initiative of the Treasury Community of Practices and was designed to gain an input to the next TCOP meeting on.

The survey started collecting responses in the 7th of June. The deadline was the 15th of June, 2012. But in fact responses were collecting till the 18th of June.

The survey was designed in 3 languages: English, Russian, and Serb-Croatian.

Link to online version of the survey - <http://www.surveymonkey.com/s/CQQR6GC>

Invitation to take part in the survey was sent to all countries – TCoP members. Representatives of 17 countries filled in the questionnaire in electronic format. Albania, Azerbaijan, Belarus, Bosnia & Herzegovina, Bulgaria, Croatia, Kazakhstan, Kyrgyz Republic, Macedonia, Moldova, Romania, Russia, Serbia, Tajikistan, Turkey, Ukraine, and Uzbekistan.

There were total 25 responses. 6 of them were anonymous. Macedonia and Albania left 2 responses each. Here we analyze only 17 responses – one from each country.

Survey consists of 10 questions.

1. **Please indicate: Country, Full name, Title**

17 countries took part in the survey.

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| **Country** | **Full name** | **Title of the respondent** |
| ***Albania*** | Aurela Velo | Director Treasury System Administration |
| ***Azerbaijan*** | Vugar Abdullayev | Deputy Director of State Treasury Agency Ministry of Finance |
| ***Belarus*** | Andrew Narchuck | Head of IT office |
| ***Bosna i Hercegovina*** | Sehija Mujkanović | Assistant Minister for Treasury Operations |
| ***Bulgaria*** | Svetla Kostova; Tsvetanka Chipeva; Lyubomir Malchev | Director; Head of Division; Head of Division |
| ***Croatia*** | Mladenka Karačić | Head of the State Accounting Department |
| ***Kazakhstan*** | Zaifun Ernazarova | Deputy Director of MoF Department on accounting and reporting methodology and audit |
| ***Kyrgyzstan*** | Nazgul Duishembieva, Nurilya Karimbaeva | Head of Automatization Department; Chief Specialist, Central Treasury Department of report consolidation |
| ***Macedonia*** | Biljana Chiplakoska | Associate |
| ***Moldova*** | Angela Voronin | vicedirector of the State Treasury |
| ***Romania*** | Alexandru Florescu | Senior Expert |
| ***Russia*** | Renold Rubinov | Deputy Head of Asset Complex Department |
| ***Serbia*** | Svetlana Ljubičić | Director of the Treasury Administration |
| ***Tajikistan*** | Rustam Boboev | Program coordinator of the Project for modernization of state finance management, MoF RT |
| ***Turkey*** | Yener Yilmaz | Treasury Expert |
| ***Ukraine*** | Natalia Sushko | Head of Office of budget service, accounting and reporting methodology. State Treasury of Ukraine |
| ***Uzbekistan*** | Medet Tleyov | Head of department, Treasury |

### Does your country have a document of strategic nature that defines priorities for development of the treasury system for the future?

There are 17 responses. In 5 countries (Azerbaijan, Belarus, Macedonia, Moldova, Turkey) – there is no such document. Other representatives choose “Yes”. So only 12 respondents replied to the following five questions.

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| ***Answer Options*** | ***Response Percent*** | ***Response Count*** |
| ***Yes*** | 70.6% | 14 |
| ***No*** | 29.4% | 5 |

1. **What are the priorities for further development of the treasury system defined in that document? (list very briefly)**

There are 12 responses.

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| Albania | Integration of Medium term budgeting process in FMIS  Expansion of FMIS to budgetary institutions for their budget execution (up to 50 pilot by 2014. All institutions up to 2020)  Transition to Accrual (2016) Strategy to be revised |
| Bosna i Hercegovina | IPSAS introduction and implementation of accrual accounting in line with the EU standards, -Establishment of treasury at all government levels (local communities and extrabudgetary funds), -System development (continuous) through the information system modernisation by raising it to the latest version, -Introduction of new treasury system functionalities (cash-accrual accounting, fund accounting, introduction of new modules – FX operations, fixed assets), -Improving and providing technical characteristics of the system at a higher level in terms of IT protection , -Formation of disaster recovery server location. |
| Bulgaria | • Improvement of payment procedures and expansion of SEBRA functionalities;  • Elaboration and introduction of new modules in the State Treasury Management Information System;  • Development of the domestic government securities market in accordance with the European regulations and practices;  • Development of the liquidity management functions through establishment of an institutional and regulatory framework;  • Administrative capacity improvement;  • Development of the State Treasury regulatory framework. |
| Croatia | Budget planning - improvement of quality of strategic plans – development of the monitoring and reporting system by introducing web application –increasing the coverage of information that is part of budget documentation – optimization of budget fund use –development of the system for monitoring the execution of funds received from cohesion and structural funds Accounting and reporting –extension of coverage of information included in the annual state budget execution report –definition of methodology for state asset appraisal and its recording –automation of the financial report consolidation process – integration of all revenues of budget beneficiaries in the state budget –adoption of the Law on Non-Profit Organizations Information system –continuation of work on the integration of the State Treasury information system with the information systems for financial management of local treasuries –formation of publicly accessible base for searching executed payments |
| Kazakhstan | Reduction of service term for payment documents of state bodies,  Implementation of Treasury-client system,  Implementation of accrual method according to IPSAS  Control of budget funds allocated for quasi-public sector  Further enhancement of informational system  Personal development  Reduction of administrative and corruptive violations etc. |
| Kyrgyzstan | 1. Development and implementation of Single Chart of Accounts integrated with budget classification 2. Single treasury account operation 3. Implementing of cash planning principles 4. Accounting and reporting by contracts and obligations 5. Social and extra-budgetary funds service via Treasury system 6. Reforms in state debt management 7. Consolidated financial reporting 8. Transfer onto accrual method of accounting |
| Romania | 1. Improving the procedures related to cash management operations through an active management of liquidities via placements of Treasury surpluses on monetary markets and implementation of REPO and REVERSE REPO operations.  2. Opening of correspondent accounts with national and foreign financial institutions.  3. Further development/enhancement of IT infrastructure within the General Directorate of Treasury and Public Debt related to the execution and recording of financial transactions. 4. Development of the dealing infrastructure in order to allow the execution of money market operations and also transactions on sovereign security markets.  5. Implementation of an electronic-auction platform.  6. Permanent training of staff involved in the cash and public debt management through specialized courses of treasury operations, debt management and hedging operations. |
| Russia | Single informational space of financing activity of public-law entities of RF  Providing of cash servicing for state managements bodies  Development of budgetary payment systems  Promotion of effective use of budget funds in the sphere of public and municipal purchases  Improvement of financial management of Treasury of Russia  Activity security efforts  Development of Treasury of Russia activity organization  Effective HR policy. |
| Serbia | Construction of the public finance management system by including local self-governments, indirect budget beneficiaries and social insurance funds - Development of management information system through the implementation of Data Warehouse system of business reporting – Consolidation of server system by virtual infrastructure implementation – Development of electronic document exchange system – Further development of electronic payment system – Introduction of accrual method of recording data on budget fund use |
| Tajikistan | Development of treasury operability, changing of treasury structure, upgrading of potential, informational system development |
| Ukraine | 1. Creation of integrated information-analytical system, which lays down optimization of fulfillment of functional processes and technological procedures  2. Improvement of training system and qualification level of specialist in Public Finance and IT  3. Modernization of public accounting system |
| Uzbekistan | Creation of full-scale information system of state finance management (IFMIS).  Step-by-step transfer into accrual method in accounting. |

* + - 1. **What is the period covered by this strategic document?** **Is it a separate document developed for the treasury purposes or part of a broader strategic document?** **Please, indicate the title of the document. Can it be shared with other TCOP members?**

12 respondents left responses to these questions and in 25% of the responded countries there are separate documents developed for the treasury purposes. In 11 cases, the documents can be shared with other TCOP members.

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| ***Country*** | ***Period covered*** | ***Separate/part of broader document*** | ***Title of the document*** | ***Can it be shared with other TCOP members*** |
| Albania | 2009 - 2016 (vision up to 2020) | part | Policy paper of PIFC (CoM decision) 2009-2016 | Yes |
| Bosna i Hercegovina | Envisaged completion of activities – end of 2012 | part | Action Plan for Public Administration Reform in Bosnia and Herzegovina | Yes |
| Bulgaria | Medium-term | Separate | Concept for optimized model of integrated state treasury in Bulgaria | Yes |
| Croatia | 2012. – 2016. (5 years) | part | PFM strategy | Yes |
| Kazakhstan | Plan for 3 years with annual adjusting[[1]](#footnote-1) | part | Strategic plan of MoF RK[[2]](#footnote-2) | Yes |
| Kyrgyzstan | 2012-2014 | part | Reform in State Finance Management in KR | Yes |
| Romania | 2011-2013[[3]](#footnote-3) | part | Debt Management Strategy for 2011-2013 | Yes |
| Russia | 2010-2015 | Separate | Strategic Map of the Russian Treasury for 2010-2015 | Yes |
| Serbia | 2012-2014 | part | The above listed priorities are defined in the Government Work Programme for 2012, as well as in the Government Administration Development Strategy and E-Government Development Strategy. | - |
| Tajikistan | 2011-2016 | Separate | Strategic Plan for Treasury System Development in RT (2011-16) | Yes |
| Ukraine | 2007-2015 | part | Strategy of modernization of state finance management system. And strategy of modernization of accounting system in public sector for 2007-2015.[[4]](#footnote-4) | Yes |
| Uzbekistan | 2007-2018 | part | Strategy of State Finance Development of RU for 2007-2018 | Yes |

**8. What are in your view the top priorities for further reform /development of the treasury system for the next 5 years?**

This question was seen only by those 5 respondents who replied “No” to the question 2.

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| ***Azerbaijan*** | Full automation of all expenses and income operations from one bank account without any Bank-Agents,  Close of all local treasury bodies,  Integration of accounting with treasury accounting |
| ***Belarus*** | Adoption of Unifed Chart of Accounts of budgetary accounting;  Including of extra-budgetary funds of public sector entities into treasury system;  Development of budgetary reporting forms for optimization their key figures  Enhancement of FMIS in whole |
| ***Macedonia*** | 1.Upgrade of the treasury system in order to include multi annual commitment ledger  2.On-line connection with every budget users  3.Improvement of budget accounting  4.Improvement of reporting system  5.Improvement of the financial control mechanisms; |
| ***Moldova*** | 1.Transfer to new Budget Classification and new Chart of Accounts, developed according to standards GFS2001.  2.Changing in reporting on budgetary performance  3.Implementation of IFIMIS.  4. Development of single public accounting information system and connection with IFMIS. |
| ***Turkey*** | In my opinion, there are some steps to be taken in order to reach a better treasury system, especially for cash management. In Turkey, there is a project under way on making provincial payments directly from the central bank accounts instead of the agricultural bank. |

**9.** **Which of the treasury functions require further development / strengthening in your view?**

There were given 17 responses 100%.

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| Functions | NN of responded countries |
| Budget management (please, explain the scope of improvements needed) | 12 |
| Management of payments (please, explain the scope of improvements needed) | 13 |
| Management of receipts (please, explain the scope of improvements needed) | 11 |
| Cash management (please, explain the scope of improvements needed) | 14 |
| Commitment management (please, explain the scope of improvements needed) | 10 |
| Treasury controls (please, explain the scope of improvements needed) | 13 |
| Accounting (please, explain the scope of improvements needed) | 14 |
| Reporting (please, explain the scope of improvements needed) | 11 |
| Other (please, explain) | 5 |

Below you can see all responses to this question from each country.

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| Functions | **ALBANIA** |
| Budget management | Planning and Monitoring of Budget Performance |
| Management of payments | Precommitment phase |
| Management of receipts | Accrual revenues (actually only receipts are recognized) |
| Cash management | Improvement of cash management methodology. Data warehouse |
| Commitment management | management of multi-year contracts |
| Treasury controls | Transfer of some competencies from treasury to budget users (improving the managerial accountability) |
| Accounting | introduction of accrual items |
| Reporting | both accrual and cash reporting |

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| Functions | **AZERBAIJAN** |
| Budget management | Min |
| Management of payments | Min |
| Cash management | Min |
| Treasury controls | Max |
| Accounting | Min |

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| Functions | **BELARUS** |
| Management of payments | Performance of operations with STA and their view (?) in real-time mode |
| Cash management | Development of cash management informational system (resource management) |
| Commitment management | Creation of single state purchasing informational system |
| Treasury controls | Development of legislation, treasury control procedures |
| Accounting | Adoption of single chart of accounts in budget accounting |
| Reporting | Development of budget reporting forms to optimize its key figures. Finalize implementation of a new reporting information system. |

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| Functions | **BOSNA I HERCEGOVINA** |
| Budget management | Implementation of the information system for budget management . Implementation of program budgeting |
| Accounting | Implementation of IPSAS for the public sector. Implementation of fond accounting |

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| Functions | **BULGARIA** |
| Budget management | Improvement performance budgeting; straightening budget scope–closing the off-budget funds; etc |
| Management of payments | Expansion of the TSA functionalities covering the municipality payments, etc |
| Management of receipts | Further development of the card payments for budget revenues |
| Cash management | Limitation of cash payments, etc |
| Commitment management | Straightening of the legal commitment framework |
| Treasury controls | Further development of the State Treasury Management IS |
| Accounting | Improving of the quality of the upstream data, etc |
| Reporting | Further improvement of the budget classification by covering of the non-financial (performance) indicators, government entities reporting, IT system development, etc |

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| Functions | **CROATIA** |
| Budget management | It is necessary to develop further strategic planning, link strategic plans, operational programmes and budget, review performance indicators and determine risks that can affect the implementation of the set goals. |
| Management of payments | Work should be continued on the integration of the information system of State Treasury with the information systems of financial management of local treasuries. |
| Management of receipts | It is necessary to include in the state budget those revenues of budget beneficiaries that are now exempt from payment into the budget. |
| Cash management | Efforts are invested to connect the system of the state treasury with the Croatian National Bank for the purpose of FX payment automation. |
| Commitment management | Through further linking of the information system of the State Treasury with the information systems of financial management of local treasuries, commitment management will be improved. |
| Accounting | The methodology for appraising the value of state assets should be defined in order to enable its recording in the general ledger of the State Treasury. |
| Reporting | The coverage of information included in the annual and 6-month state budget execution report will be increased. Simple summaries comprehensible to the public will be prepared. Efforts will be invested in the automation of the financial report consolidation process. |
| Other | The establishment of publicly accessible base for searching executed payments is planned in order to increase transparency. |

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| Functions | **KAZAKHSTAN** |
| Budget management | Examination of issues within step-be-step transfer to result-oriented budgeting. |
| Management of payments | Reduction of passing term for payment documents |
| Management of receipts | Examination of issues within step-be-step transfer to result-oriented budgeting. |
| Cash management | Examination of issues within step-be-step transfer to result-oriented budgeting. |
| Commitment management | Examination of issues within step-be-step transfer to result-oriented budgeting. |
| Treasury controls | Development of current control procedures in treasury procedures |
| Accounting | Implementation from the 1st of January, 2013 of accrual method of accounting in state entities according to IPSAS. Examination of issues of transfer into accrual method in budget accounting according to IPSAS. |
| Reporting | Examination of issues of compilation of financial reporting by republic budget, local budgets, state budgets |
| Other | Examination of issues how to bring current software into compliance with new methodology |

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| Functions | **KYRGYZ REPUBLIC** |
| Budget management | Budgeting automation and budget control. |
| Management of payments | During realization of STA.functioning |
| Management of receipts | During realization of STA.functioning |
| Cash management | During realization of STA.functioning |
| Commitment management | Implementation of cash planning principles and contract and commitment registration |
| Treasury controls | After STA implementation control of summary budget spending report(?), budget obligation limit and и cash limitation. |
| Accounting | Implementation of IPSAS (cash method) with further transfer to accrual method in accounting and reporting |
| Reporting | To Central Treasury: 1)consolidated statements (reports); 2) СГФ expansion; |
| Other | Integration of treasury system with other financial systems, like ГНИ ГТС СФ finance control bodies. |

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| Functions | **MACEDONIA** |
| Commitment management | Upgrade of the treasury system in order to include multi annual commitment ledger |
| Treasury controls | Integrated Public Financial Management system |
| Accounting | Complete evidence of the State Assets and Liabilities, Ability to provide Accrual based Accounting Reports |

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| Functions | **MOLDOVA** |
| Budget management | Limits, appropriation control, distribution of authority |
| Management of payments | Payment in foreign currency. Difference in rate of exchange. |
| Management of receipts | 1.Receits from customs duties and taxes and accrual method. 2.Externalincome (donors funds) of public entities on bilateral agreement base. |
| Cash management | Liquidity forecasts on level of local budgets. State debt and Treasury - integration or cooperation. Risk management. |
| Commitment management | Liability control of Treasury - There is a need to maintain control level, distribution of authority. Multi-year commitments. |
| Treasury controls | Distribution of authority between public-sector entity, Treasury, sectoral ministry, control body. |
| Accounting | Integration of information systems of public entities accounting with Treasury informational system. |
| Reporting | 1. Changes in reporting in connection with transfer into new Budget Code (БК?) and new Chart of accounts. 2. Strategy of development and implementation of standards for accounting and reporting in public sector |
| Other | Influence of reforms in the sphere of public finance to statute, structure and functions of Treasury. |

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| Functions | **ROMANIA** |
| Budget management | Financial resources are included in the general consolidated budget, within the corresponding budgetary allocations of the Ministry of Public Finance. Therefore, there are no direct functions in this area. |
| Management of payments | State Treasury has implemented its own payment system at the central level. It directly participates at the Romanian payment system. Once the correspondent accounts will start to operate, the financial transactions will be directly executed with the respective counterparts. |
| Management of receipts | State Treasury acts as a bank for the public institutions, whereas all payments are made and receipts are collected in real time. |
| Cash management | Implementation of new instruments of cash management, such as placement of deposits, REPO and Reverse REPO operations. Implementation of procedures for SWAP operations / Interest SWAP and Currency SWAP, in order to reduce the exposure of the Treasury to counterpart risks and to currency risks. |
| Treasury controls | According to the Law on public finance, there has been implemented a control procedure in order to ensure the transparency and legality of all operations undertaken by the State Treasury, i.e. all operations are authorized by control officers especially designated by the management of the Ministry of Public Finance. In the future, we aim to implement, within the IT software products used for the Treasury and public debt management, an electronic audit system that will link end to end the order of initiating a transaction with the payment related to the respective transaction. This system will gradually replace the current manually executed control. |
| Reporting | Improvement of information flows within the departments involved in the budgetary execution (revenues and expenditures) in order to achieve realistic analyses that would set a solid ground for the Treasury forecasts over a time horizon of more than 3 months. |

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| Functions | **RUSSIA** |
| Management of payments | Open of correspondent accounts in Central Bank of Russian Federation for Federal Treasury local offices |
| Cash management | 1. Developing of procedure how to make operations in balance management on the federal budget single account in part of repo buying (selling) according to contracts with credit organizations. 2. Budget credit granting of regional and local budgets. |
| Treasury controls | 1. More independence for funds administrators. 2. More adequate and timely information. |
| Accounting | 1.Transfer to management accounting. 2. Budget performance accounting, as well as accounting per every entity. |

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| Functions | **SERBIA** |
| Budget management | Improvement of the introduced financial planning system in terms of minimising deviation from the set plans for the purpose of increasing liquidity and reducing borrowing costs; Consolidation of all funds at the level of Single Treasury Account, both dinar and FX funds. |
| Management of payments | Improvement of coverage of the budget execution system by integrating local treasuries into the system for the purpose of supervising the execution of their budgets in line with plans, laws and deadlines. |
| Cash management | Improvement of the existing financial planning system in terms of more rational management of assets of the Republic of Serbia in order to improve the liquidity of the Republican budget enabling it to meet its liabilities determined by the Budget Law. |
| Commitment management | It is necessary to introduce an obligation for the budget beneficiaries to enter the commitment requests in the budget execution system much earlier and not at the same time as payment requests. This would ensure more reliable financial planning, since commitment requests thus entered would present the basis for financial planning. |
| Treasury controls | Reinforcing the execution-supervisory function of the Treasury regarding the use of budget funds, as well as public funds (e.g. use of granted subsidies through an account maintained with the Treasury, the accounts of all institutions entrusted with public affairs to be maintained with the Treasury, as well as salaries in all public institutions, etc) |
| Reporting | Organizational and functional improvement of financial reporting |

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| Functions | **TAJIKISTAN** |
| Budget management | budget management is not a part of treasury functions. It is part of budget department. |
| Management of payments | There is a need to implement best practices in management of payments, transfer the public entities to electronic servicing. |
| Management of receipts | There is a need to improve automation of income handling (?), to improve integration with administrators of receipts. |
| Cash management | There is a need to improve cash forecasting, cash planning, management of treasury (bank) accounts. |
| Commitment management | There is a need to improve contract accounting, set integration with Purchasing Agency, set cooperation with Budget department. |
| Treasury controls | There is a need to improve treasury control system, which includes control of budget changes, commitments, budget lines, balance... |
| Accounting | There is a need to introduce accounting in Treasury, because for today Treasury does not use double entry (?), and use only budget classification. |
| Reporting | There is a need to develop financial reporting and implement management reporting |
| Other | There is a need to transfer from the control functions to service functions. |

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| Functions | **TURKEY** |
| Management of receipts | There should be more explanation on central bank receipts in order to monitor account activities. |
| Cash management | Institutions should provide more accurate information in order to reach a better cash management. To do so, institutions should be backed up with well-equipped personnel, if necessary. |

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| Functions | **UKRAINE** |
| Budget management | Implementation of mid-term budget planning and management by objectives |
| Management of payments | financial plan execution which includes debt repayment schedule, its servicing |
| Management of receipts | Forecasting of future receipts |
| Treasury controls | Implementation of systems of risk management and IA systems |
| Accounting | Development of public sector accounting according to international standards (IPSAS). In Ukraine there were working out national accounting standards, which are correspond to IPSAS standards and will be implemented as part of the reform. |
| Reporting | reporting by public sector subjects according to IPSAS standards. In Ukraine there were working out national accounting standards, which are correspond to IPSAS standards and will be implemented as part of the reform. |

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| Functions | **UZBEKISTAN** |
| Management of receipts | This Treasury function is developing, It's necessary to have additional value (?) |
| Cash management | This Treasury function is emerging yet. It's necessary to have significant value (?) |
| Accounting | It's necessary to have significant value (?) for transfer into accrual method in accounting |

**10. In which of the following areas related to the treasury functioning improvements are needed in your view:**

There are 15 responses (88.2%). Macedonia and Turkey skipped this question.

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| **Areas** | **Number of responded countries** |
| Business processes and procedures | 11 |
| Methodology documentation | 11 |
| Legislation | 8 |
| Organizational structure | 9 |
| Human resources management | 9 |
| Staff training | 13 |
| Information systems | 15 |
| Other | 3 |

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| **Areas** | **ALBANIA** |
| Business processes and procedures | better segregation of duties related to the internal controls and accountability |
| Methodology documentation | transition guideline from cash to accrual |
| Organizational structure | Future Treasury Structure after expansion |
| Human resources management | special status for all users of FMIS |
| Staff training | continuous training in legal framework updatings and methodology |
| Information systems | integration with DMFAS and MIS for EU funds |

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| **Areas** | **AZERBAJAN** |
| Methodology documentation | yes |
| Staff training | yes |
| Information systems | yes |

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| **Areas** | **BELARUS** |
| Business processes and procedures | Development of business process and procedures to optimize functions and и facilitation of use of world-wide known FM systems |
| Methodology documentation | Possibility to change methodological documents for implementing FM systems |
| Information systems | There is a need to expand usage of WEB-technologies in informational system, to finish implementation of business-analyze method (BI) in work with databank. |

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| **Areas** | **BOSNA I HERCEGOVINA** |
| Staff training | Continuous training of staff in line with the expansion and improvement of treasury management. |
| Information systems | Expansion of the information system with additional modules |

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| **Areas** | **BULGARIA** |
| Methodology documentation | Further improvement of the secondary legislation and internal rules for the Treasury functions |
| Legislation | Introducing a new Public Finance Act-sustainable legal framework including all Treasury functions |
| Human resources management | Strengthening administrative capacity of the Treasury staff |
| Staff training | Professional training of target groups from the first-level spending units to improve the management of budget resources |
| Information systems | Introduction of new modules in the State Treasury Management IS and improving of its functionalities |

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| **Areas** | **CROATIA** |
| Business processes and procedures | Business processes and procedures in the Treasury have been listed in an inventory, but require updating. |
| Legislation | Based on the Budget Law some other secondary legislation needs to be adopted – its preparation is in progress. |
| Organizational structure | Advisors working in the Budget Preparation Department need to specialize in specific areas (health, culture...) |
| Human resources management | Difficult to retain quality staff due to low wages. |
| Staff training | With the development of the State Treasury system continuous training of the staff in the State Treasury and local treasuries should be organized. |
| Information systems | Information system must keep up with all the changes introduced in the State Treasury system. |

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| **Areas** | **KAZAKHSTAN** |
| Business processes and procedures | Business process and procedures are constantly upgraded by orders of country leaders |
| Methodology documentation | There is a constant need to develop methodology issues according to country leaders orders |
| Legislation | Issues of development of provisions of Budget Code of Kazakhstan |
| Organizational structure | Country leaders decide to change an organizational structure of state entities |
| Human resources management | According to Regulations on MoF of Kazakh Republic Regulation on Treasury Committee, HR management is performed within certain tasks and functions |
| Staff training | Staff trains taking into account mandatory re-evaluation of public servants every 3 years |
| Information systems | During working out a new methodology it will be necessary to modificate software |
| Other | Issues of cooperation with international organizations |

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| **Areas** | **KYRGYZ REPUBLIC** |
| Business processes and procedures | Budgeting process, request sequence(?) process, reporting process. |
| Methodology documentation | In connection with implementation of single chart of accounts : 1) Composition of Guideline on usage of single chart of accounts, 2) Guideline on preparation of report |
| Legislation | Budget Code developing |
| Organizational structure | Centralization of budget cash service functions. Treasury participation in bank-to-bank payment system.. |
| Staff training | Training on Single chart of account for treasury workers and accountants from public entities. |
| Information systems | Implementation of treasury management informational system |

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| **Areas** | **MOLDOVA** |
| Business processes and procedures | Entity budget performance from planning to reporting . |
| Methodology documentation | Commitment management, liquidity management, accounting and reporting. |
| Legislation | Budget Code or Law on Treasury? |
| Organizational structure | Statute, Structure of Treasury, Centralization or decentralization, functions. |
| Human resources management | Staff recruitment criteria, motivation, requirements. |
| Staff training | Training center |
| Information systems | Constant development of IT. IT knowledge in work - level, requirements, training. |
| Other | Communication of Treasury with MoF bodies, central and local authorities, other entities. |

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| **Areas** | **ROMANIA** |
| Business processes and procedures | Implementation of best practices in government cash management - ensuring an adequate transaction processing and accounting framework. Further integration of debt and cash management functions. |
| Methodology documentation | Updating permanently the current methodology in accordance with latest EU developments and with the best practices supported by major IFIs, such as IMF or World Bank. |
| Legislation | Implementing in the national legislation relevant EU directives and regulations concerning Treasury operations (eg. SEPA, Target2, Target2-Securities, etc. |
| Organizational structure | Ensuring a better communication/interaction between different departments involved in the management of Treasury resources. |
| Human resources management | Avoiding seasonal fluctuations of staff specialized in Treasury activities in order to ensure a proper staffing of the Treasury department. |
| Staff training | Establishment of an efficient strategy aimed to ensure the access to relevant training sessions for all employees of the Treasury department in accordance with their corresponding job responsibilities. |
| Information systems | Implementation of the latest IT infrastructure for ensuring an efficient and secure development of transactions with all stakeholders of the Romanian Electronic Payment System. Implementation of SEPA (Single Euro Payment System) and Target2-Securities standards. |

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| **Areas** | **RUSSIA** |
| Business processes and procedures | constant optimization of business process and procedures |
| Organizational structure | There is a need in centralization of separate functions on the level of Central Treasury |
| Information systems | development and implementation of automated FMS |

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| **Areas** | **SERBIA** |
| Business processes and procedures | Projects to be implemented in line with the standards |
| Human resources management | Harmonization of legal regulations in the area of HRM with the EU acquis and positive legislation in the area of HRMand occupational health and safety |
| Staff training | Improvement of foreign language skills among staff of the Treasury Administration; general and specific IT training of staff of the Treasury Administration. |
| Information systems | A strategy for a 5-10-year period is needed. Better definition or introduction and formalization of business standards. |

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| **Areas** | **TAJIKISTAN** |
| Business processes and procedures | There is a need to reorganize business processes and procedures. |
| Methodology documentation | Due to reorganization of business process and procedures, it's necessary to change methodology. |
| Legislation | Most of all there is not a need in big changes. |
| Organizational structure | Due to reorganization of business process and procedures, There is a need to change Treasury organizational structure. |
| Human resources management | There is a need in personnel management system, as well as in system of staff stimulation and retention system |
| Staff training | Due to reorganization of business process and procedures, There is a need to enhance potential of Treasury staff. |
| Information systems | Due to reorganization of business process and procedures, There is a need to modernize information systems |
| Other | Additional difficulty is that Treasury staff works by old rules and at the same time there is a need to train them on new policy and procedures. |

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| **Areas** | **UKRAINE** |
| Business processes and procedures | business process and procedures should be in compliance with reform legislation |
| Methodology documentation | Development of methodological documents on usage of national standards for accounting and reporting in public sector . |
| Legislation | Treasury functions are defined by law |
| Organizational structure | Treasury structure optimization in accordance with changes and development of its functionality |
| Human resources management | Activity coordination of chief-accountants in public entities |
| Staff training | Creation of staff training centers for issues connected with reform realization |
| Information systems | Centralization of informational resources. Unification of software. Widening of service package for Treasury clients, using Internet-technologies |

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| **Areas** | **UZBEKISTAN** |
| Methodology documentation | Enhance methodology of income and expenses management |
| Staff training | There is a need to tighten regulations for training |
| Information systems | Development IT systems of Treasury and public entities for better interactions between them |

1. More comment see in the Table “List of all responses”. [↑](#footnote-ref-1)
2. More comment see in the Table “List of all responses”. [↑](#footnote-ref-2)
3. More comment see in the Table “List of all responses”. [↑](#footnote-ref-3)
4. More comment see in the Table “List of all responses”. [↑](#footnote-ref-4)