

**Proposals for discussion within PEMPAL TCOP
Thematic Group on Public Sector Accounting
in the Republic of Kazakhstan**

**Skopje, Macedonia
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Lessons Learned from Accounting of Public Assets in the Republic of Kazakhstan

1. There is a running system for accounting of public assets assigned to government agencies:
 - **common accounting policy;**
 - **Chart of Accounts;**
 - **asset accounting rules;**
 - **annual depreciation norms for long-term assets;**
 - **a book of account and record forms.**

Concession Assets

Based on IPSAS 32 “Service Concession Arrangements: Grantor” rules for accounting of concession assets have been developed and will be implemented in the Republic of Kazakhstan starting from 01.01.2014

Two models of accounting payments to the grantee:

- **Financial liability model** (making payments to the grantee, when the grantor is unconditionally liable to make payments to the grantee in cash or in other financial asset for construction, development, procurement or upgrade of the concession assets, the grantor treats the commitment as financial liability);
- **Empowering model** (empowering the grantee to receive the proceedings from the third persons using the concession asset or providing access for the grantee to another income-generating asset they can use).

According to IPSAS requirements, the following make up the list of long-term assets

:

- Investment property;
- Biological assets;
- Concession assets

Issues to be discussed:

- recognition in accounting;
- determination of fair value by re-evaluation.

THANK YOU FOR ATTENTION!

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