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**GOVERNMENT FINANCE**

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**STATISTICS MANUAL 2001**

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**COMPANION MATERIAL**

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**GUIDELINES FOR RESPONDING TO THE  
ANNUAL GFS QUESTIONNAIRE**



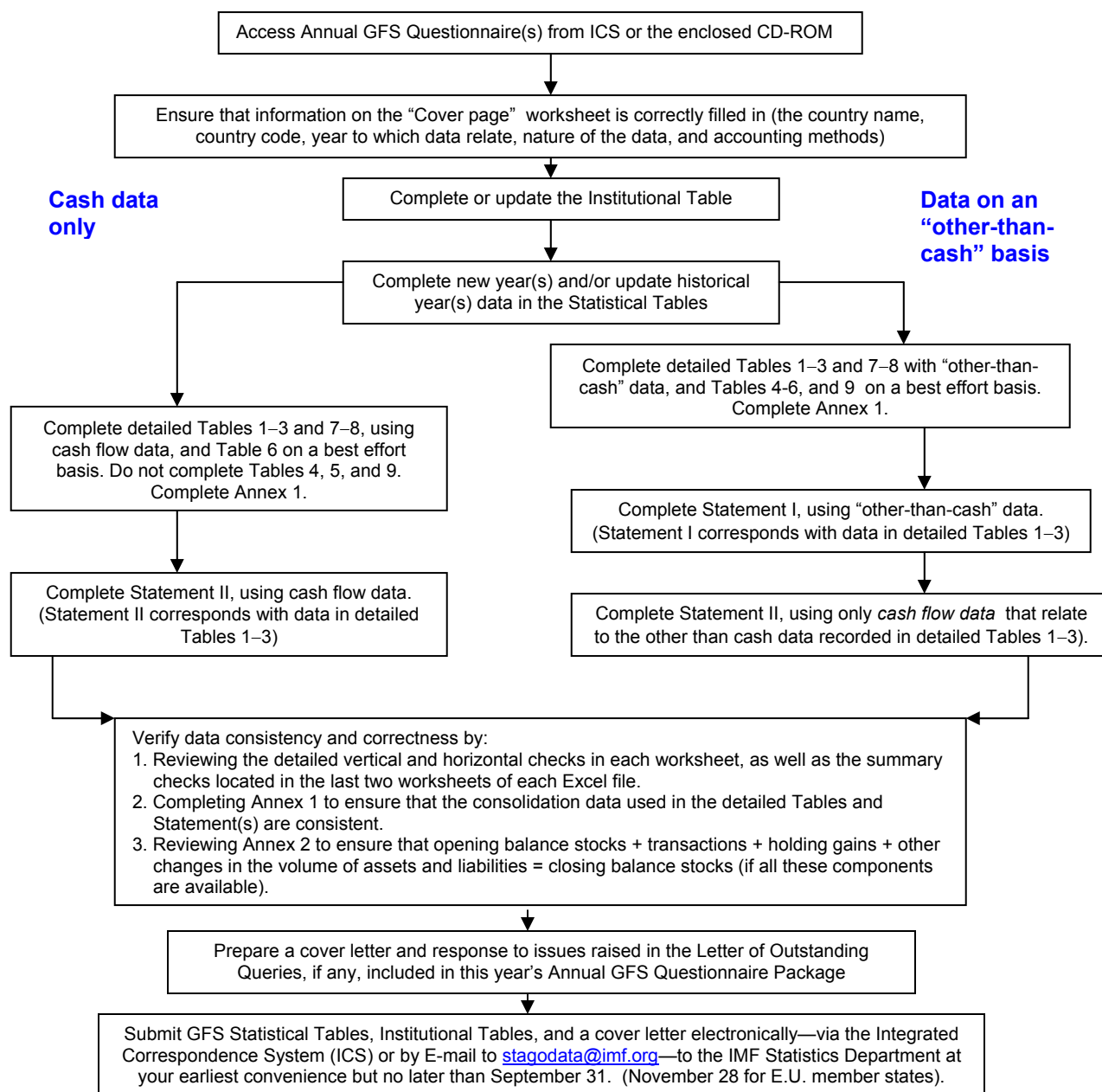
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## I. OVERVIEW

This document provides instructions for completing the Annual Government Finance Statistics (GFS) Questionnaire package, which is comprised of Statistical Tables—that follow the framework of the IMF’s *GFS Manual 2001 (GFSM 2001)* methodology—and an Institutional Table. The IMF’s Statistics Department will present the information compiled and reported by countries in summary form in *International Financial Statistics* and in full detail in the *GFS Database and Browser on CD-ROM (1990 – present in GFSM 2001 format)* and on-line at [www.imf.org](http://www.imf.org). The diagram below illustrates how to complete the annual GFS package.



## II. NEW FOR THE ANNUAL GFS REPORTING CYCLE

Countries that subscribe to the IMF's Special Data Dissemination Standard (SDDS) are encouraged to present fiscal data on the consolidated general government operations (GGO) in *GFSM 2001* format on their National Summary Data Pages.<sup>1</sup> As indicated in the cover letter, the high-frequency GFS initiative also promotes reporting subannual data on central government operations (CGO) and central government debt (CGD) in *GFSM 2001* format meeting the SDDS requirements. The presentation of these data in *GFSM 2001* format will improve the comparability, comprehensiveness, and transparency of SDDS subscribers' fiscal statistics, align with the IMF's *International Financial Statistics (IFS)* publication, and support Fund-wide application of the *GFSM 2001* in operational work.

## III. PURPOSE AND CONTENT OF THE GFS QUESTIONNAIRE PACKAGE

To collect detailed data and metadata, all GFS correspondents receive a "GFS Questionnaire Package," which includes the following:

- A **cover letter** requesting the reporting of annual (and high-frequency) data;
- **Guidelines**—on CD-ROM—for responding to the Annual GFS Questionnaire (this document);
- The **Annual GFS Questionnaire**—on CD-ROM—comprising the **Statistical Tables** and the **Institutional Table**.
  - Separate Excel files of the **Statistical Tables** are included on the CD-ROM: two files containing the last two years of data, and a blank (country/year encoded) set of tables for reporting previously unreported years back to 2000, as relevant (see Appendix I).<sup>2</sup>
  - The **Institutional Table** describes the structure of general government in the reporting country, the coverage of the data in the Statistical Tables, the accounting practices used, and information about the *GFSM 2001* implementation status and plans (see Appendix II for guidance in compiling an Institutional Table).
- If relevant, a **list of outstanding queries**—on CD-ROM—that were not resolved during the processing of the annual data reported in 2007 is included. Countries are requested to resolve, explain, or respond to these queries in their submission of the Annual GFS Questionnaire. Note that the business rules for processing cash and noncash subsectors and sectors remain

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<sup>1</sup> Data presentation options are outlined in *The Special Data Dissemination Standard: Guide for Subscribers and Users* available at <http://dsbb.imf.org/Applications/web/getpage/?pagename=overview> in English (pdf).

<sup>2</sup> Should you wish to report data for a year not covered by the set of questionnaires provided on the CD-ROM, i.e., reporting or revising earlier years' data, additional blank country/year encoded questionnaires can be obtained by contacting us at [stagodata@imf.org](mailto:stagodata@imf.org).

unchanged (see <http://www.imf.org/external/pubs/ft/gfs/manual/comp.htm> for information on various aspects related to the compilation of statistics according to the *GFSM 2001*).

- Also provided is the **High-Frequency GFS Questionnaire**—on CD-ROM—comprising the **Statistical Tables** needed to for reporting of high-frequency GFS for a single sector (general, central, or budgetary central government, as relevant) in the form of quarterly Balance Sheet information,<sup>3</sup> and the Statement of Government Operations on a noncash basis and/or the Statement of Sources and Uses of Cash, as relevant.<sup>4</sup>

## IV. ANNUAL GFS QUESTIONNAIRE DATA REPORTING FORMAT

### A. Data Coverage

In the *GFSM 2001* framework, the main emphasis is on measuring the fiscal performance of the general government sector.<sup>5</sup> **Countries are strongly encouraged to compile, on a best effort basis, data for the general government sector and all its subsectors (as relevant for each country).** In the Annual GFS Questionnaire, provision is made for the following general government subsectors and their consolidation:<sup>6</sup>

General Government								
Central Government					State Governments	Local Governments	Consolidation of General Government	General Government
Budgetary	Extra-budgetary	Social Security Funds	Consolidation of Central Government	Central Government				

### B. Analytic Framework

The *GFSM 2001* emphasizes the presentation of fiscal data in an integrated framework of stocks and flows, the use of accrual accounting, and the introduction of several new summary measures

<sup>3</sup> For most countries, this will entail the provision of quarterly data on the stock of financial assets and liabilities. If a breakdown of debt (regardless of valuation) is available by instrument and/or sector of the counterparty, these data should also be reported in the high-frequency balance sheet, which makes provision for quarterly and/or monthly data.

<sup>4</sup> The suite of high-frequency (monthly and quarterly) GFS questionnaires are also available through ICS as well as on-line at <http://www.imf.org/external/pubs/ft/gfs/manual/comp.htm>.

<sup>5</sup> For details on the coverage of the GFS system, see *GFSM 2001*, Chapter 2: (<http://www.imf.org/external/pubs/ft/gfs/manual/index.htm>).

<sup>6</sup> Consolidation—presenting statistics for a set of units as if they constituted a single unit—is described in detail in the paper “*Consolidation of the General Government Sector*,” available at <http://www.imf.org/external/pubs/ft/gfs/manual/comp.htm>.

of government performance.<sup>7</sup> Nonetheless, **the *GFSM 2001* analytic framework can be used to present data generated by a variety of accounting practices, including data on a cash basis.**

### C. Basis of Recording (Accounting Method)

The Statistical Tables of the Annual GFS Questionnaire are described in Appendix I. In summary, they comprise two Statements, nine detailed classification tables, and two annexes:<sup>8</sup>

- Statement I: Statement of Government Operations
- Statement II: Statement of Sources and Uses of Cash
- Table 1: Revenue
- Table 2: Expense
- Table 3: Transactions in Assets and Liabilities
- Table 4: Holding Gains and Losses in Assets and Liabilities
- Table 5: Other Changes in the Volume of Assets and Liabilities
- Table 6: Balance Sheet
- Table 7: Functional Classification of Outlays
- Table 8: Transactions in Financial Assets and Liabilities by Sector
- Table 9: Total Other Economic Flows in Assets and Liabilities
- Annex 1: Consolidation Table
- Annex 2: Integrated Statement of Stocks and Flows in Assets and Liabilities

The *GFSM 2001* recommends recording economic stocks and flows (in all of the Annual GFS Questionnaire Tables) on an accrual basis, while summarizing cash-based transactions in the Statement of Sources and Uses of Cash. However, it is recognized that, in most countries, the development of accrual information will take time. Therefore, **for each subsector of general government, the Annual GFS Questionnaire statements, tables, and annexes should be completed according to the accounting rules underlying the fiscal data currently being compiled and reported by the country. The accounting method for each subsector of general government should be indicated on the cover page of the Statistical Tables** in the space provided: a “C” indicates that data for a subsector are on *a purely cash basis*, and an “A” indicates that data are on an accounting method *other than a pure cash basis* of recording (including accrual).

The table below summarizes information in **Appendix I, which describes the respective tables and statements and indicates how to fill them in, according to the basis of recording used.**

<sup>7</sup> For details on the GFS analytic framework, see *GFSM 2001*, Chapter 4: (<http://www.imf.org/external/pubs/ft/gfs/manual/index.htm>).

<sup>8</sup> The electronic file includes two additional worksheets that summarize the main data verification checks: one for reporters of data on an accounting method other than cash, and one for cash reporters.

	Statement I	Statement II	Tables 1–9 (Detailed classification tables) and Annex 1 (Consolidation table)
<b>Data for all categories within a subsector and for all subsectors on an other-than-cash basis (including accrual)</b>	Summary of all transactions, on an other-than-cash basis, as recorded in the detailed classification tables 1–3. (All subsectors, consolidation columns, and consolidated central and general government.)	Summary of cash flows relating to the other-than-cash-based transactions recorded in the detailed classification tables 1–3 and Statement I. (All subsectors, consolidation columns, and consolidated central and general government.)	Record all transactions and other economic flows on an other-than-cash basis in Tables 1–9, of which Tables 4–6 and Table 9 are completed on a best effort basis. Other-than-cash data are to be recorded in Annex 1, which correspond with the consolidation data in Tables 1–3, 6–8.
<b>Data for all categories within a subsector and for all subsectors on a cash basis only</b>	<i>Not applicable</i>	Summary of all cash flow transactions are to be recorded in the detailed classification Tables 1–3.	Record all transactions on a cash basis in Tables 1–3, 7–8. Table 6 is completed on a best effort basis. Tables 4, 5, and 9 are not completed. Cash-based data are to be recorded in Annex 1, which correspond with the consolidation data presented in Tables 1–3, 6–8.
<b>A mixture of cash and other-than-cash data for some categories within a subsector and/or for some subsectors</b>	Summary of all transactions, by subsector, <b>where data are based on a mixture of accounting methods.</b> The consolidated data columns and the data on consolidated central and general government are also summarized in Statement I because they will be other than cash in this case.	Summary of purely cash flow transactions (for all subsectors, consolidation columns, and consolidated central and general government) underlying the transactions are to be recorded in the detailed classification Tables 1–3 and Statement I. Some transactions may be identical to those in the detailed classification tables because they are on a cash basis.	Record all transactions and other economic flows in Tables 1–8 according to their basis of recording. Tables 4–6 and Table 9 are completed on a best effort basis. Data are recorded in Annex 1 according to their basis of recording, which correspond with consolidation data in Tables 1–3, 6–8.

## V. ELECTRONIC FILES INCLUDED ON CD-ROM

The enclosed CD-ROM includes the following Excel files for reporting detailed annual data in **Statistical Tables**,<sup>9</sup> and Word files for the reporting of the **Institutional Table** information.

### A. Statistical Tables

GFS correspondents are requested to report annual GFS data in the Annual GFS Questionnaire (high-frequency GFS are reported in a separate suite of tables). A blank set of statistical tables has been provided for each year that is currently unreported in the GFS database. The naming convention for the Excel files is as follows **xxxGYQ\_XXXX.xls**, where xxx in the file name refers to the IMF country code and XXXX is the 4 digit Year of the data contained in the questionnaire. For previously unreported annual data, these Excel files (country/year encoded)

<sup>9</sup> Countries are strongly encouraged to report their annual data using the enclosed Statistical Tables, which follow the *GFSM 2001* framework and are fully compatible with the ICS transmission system. However, if this is not possible, data using the *GFSM 1986* framework will be accepted. The IMF will convert them to the *GFSM 2001* framework prior to their dissemination. Guidelines for reclassifying cash-based data to the *GFSM 2001* framework can be found in “*Classification of GFSM 1986 Data to the GFSM 2001 Framework*.” See: <http://www.imf.org/external/pubs/ft/gfs/manual/comp.htm>.

contain several worksheets (GFS statements, tables, annexes, and verification checks) and include formulas to facilitate computing the sum of components and aggregates.

If you have already reported data for the specific year, the enclosed questionnaires (for the last year reported & year before last reported) can be used for reviewing and reporting revisions to old data. These files do not contain formulas, but they can be added as desired.

Additional blank country/year encoded annual (and high-frequency) questionnaires can be obtained by contacting us at [stagodata@imf.org](mailto:stagodata@imf.org).

Instructions for completing the Statistical Tables are outlined in Appendix I. In general, please note that:

- Only **one year's data** should be reported **per Excel file**, using the tables provided in each worksheet. As these files are country/year encoded, copies of the blank Excel files can not be made for reporting additional years of data. Additional blank questionnaires can be obtained by contacting us at [stagodata@imf.org](mailto:stagodata@imf.org).
- Data should be entered with the **same currency, magnitude, and number of decimals** as indicated in the worksheets. If the currency and/or magnitude is changed, please **note the changes** in a cover letter accompanying the data submission.
- If a **subsector does not exist** in your country, please leave all the data cells in that subsector's column **blank** (empty).
- To indicate that data are **not available** for a specific category or subsector that exists, please enter **four dots: ....** in the relevant data cells.
- To indicate a **zero observation** (or an observation rounded to zero), please enter the number **0** in the relevant data cell. **Do NOT leave cells completely blank if they should be zero (0).**
- Each worksheet in each file is **protected** to prevent changes in its formatting (formulas can be entered, if desired, when reviewing/revising previously submitted data). Please note that (i) **no columns or rows can be added or deleted** in these worksheets, and (ii) **no worksheets can be added or deleted. Also, please do not change the names of the worksheets.**

In addition to the main Statistical Tables (Statements I and II, Tables 1–9, and Annexes 1 and 2), the Excel files for compiling new data contain:

- **Instructions** to submit data via the IMF's **Integrated Correspondent System (ICS)**, the recommended data transmission channel.
- A **cover page** for the Statistical Tables. In this worksheet, the country name, IMF country code, and the year for which data are to be reported have been entered. Compilers should provide information about the basis of recording for each subsector of government reported. The status of the reported data (final, preliminary, or forecast) should also be indicated for each subsector of government.

- Provision for the **verification of the data** in each subsector through (“vertical checks”), which appear below each Statement and Table or across subsectors (“horizontal checks”), which appear to the right of each Statement and Table, in red font.<sup>10</sup> The main verification checks are summarized (by way of links) in the very last two worksheets of each Excel file: one worksheet summarizes the verification checks for reporters whose data are on an other-than-cash basis, and another containing verification checks for purely cash based data.
- Provision for **statistical discrepancies in, or adjustments to, the data**. These “adjustment lines” appear below Statements I and II, as well as below Tables 1–3, and 7–8, in green font. However, their use is strongly discouraged as they compromise the quality of the data in the main Statements and Tables.<sup>11</sup>

## B. Institutional Table

The Institutional Table describes the institutional structure of general government in a reporting country. It also provides information on the coverage of the data in the annual Statistical Tables and other metadata, such as the accounting practices underlying the data and plans for the implementation of the *GFSM 2001*.<sup>12</sup> **For those countries that have not yet reported an Institutional Table, detailed compilation guidelines are presented in Appendix II.** For countries that reported this information in 2007:

Institutional Table
1. Please review and update the Institutional Table, as necessary (see Appendix II for guidance). Please also provide any information currently shown as “not available”.
2. Please submit the Institutional Table with the Statistical Tables regardless of whether changes are made or not.

## VI. REPORTING

In reporting data, **countries are strongly encouraged to:**

Use the **Integrated Correspondence System (ICS)** for reporting of the Statistical Tables and the Institutional Table. To be designated an ICS Correspondent for GFS reporting (download and

<sup>10</sup> A vertical or horizontal check of “#value!” indicates that one or more of the components of an aggregate are not available. **This should always be investigated** to determine whether (i) the components are truly not available, in which case nothing can be done about it and the “#value!” is left as is, or (ii) the components have been omitted accidentally, in which case the problem can be corrected and the “#value!” becomes the value zero (0).

<sup>11</sup> There are three adjustment lines that compilers may use at their discretion: NLBz in Statement I, CSDz in Statement II, and 7z (Statistical discrepancy: Total Outlays) in Table 7.

<sup>12</sup> Given that high-frequency reporting entails countries’ reporting of GFS for a single sector: general, central, or budgetary central government, as relevant, divergences from the institutional coverage described in the Institutional Table should be communicated.

upload all relevant report forms), or ask ICS related queries, please contact [icsinquiry@imf.org](mailto:icsinquiry@imf.org). Information is also available on-line at <http://www.imf.org/external/np/sta/ics/index.htm>.

Alternatively, GFS correspondents may:

- Send an E-mail to [stagodata@imf.org](mailto:stagodata@imf.org) containing the relevant Excel files (Statistical Tables), the Word file (Institutional Table), and the response to the list of outstanding queries if any were included in the Questionnaire Package. Or, if necessary, you may:
- **Mail diskettes or CD-ROMs** containing the relevant Excel files (Statistical Tables) and Word file (Institutional Table) to the IMF Statistics Department, Government Finance Division, 700 19<sup>th</sup> Street N.W., Washington, D.C., 20431, U.S.A.

After the electronic files are returned to the IMF, they will be reviewed. If any problems are identified, they will be queried and should be resolved before the data can be published. GFS correspondents are strongly encouraged to provide a contact e-mail address when they submit their data.

#### **A. Target Date for Reporting**

The GFS correspondent in each country is requested to update the information in the Annual GFS Questionnaire Statistical Tables, as well as the Institutional Table, and **return the electronic files to the IMF's Statistics Department at their earliest convenience but no later than September 31.** (November 28 for E.U. member states). If this target date cannot be met, please inform the Statistics Department, in advance, by E-mail to [stagodata@imf.org](mailto:stagodata@imf.org).

#### **B. Contact Details for Assistance**

In order to facilitate GFS reporting, the IMF Statistics Department offers its assistance through electronic correspondence with the GFS compiler. Please do not hesitate to contact us at [stagodata@imf.org](mailto:stagodata@imf.org), or **facsimile number +1 202 623 6012**, should any assistance in completing the Statistical Tables or Institutional Table be required.

## APPENDIX I

## OVERVIEW OF THE STATISTICAL TABLES AND BUSINESS RULES

The “Statistical Tables” in the Annual GFS Questionnaire comprise two Statements, nine detailed classification tables, and two annexes:<sup>13</sup>

- **Statement I: Statement of Government Operations** presents the main GFS aggregates from the detailed statistical tables and provides three summary measures of fiscal performance: the Gross Operating Balance (GOB), the Net Operating Balance (NOB), and the Net Lending/Borrowing (NLB) (See *GFSM 2001*, Chapter 4). *Statement I should only be completed with those subsectors’ data (including the consolidation data columns and consolidated central and general government) that are on an accounting method other than a pure cash basis of recording.*
- **Statement II: Statement of Sources and Uses of Cash** presents the main GFS aggregates, which can be obtained from the cash management reporting system of the countries that compile data on a recording basis other than cash, or from the detailed statistical tables of cash reporting countries. This Statement provides four cash measures of fiscal performance: the Net Cash Inflow from Operating Activities (CIO), the Cash Surplus/ Deficit (CSD), the Net Cash Inflow from Financing Activities other than cash itself (NFB), and the Net Change in the Stock of Cash (NCB) (See *GFSM 2001*, Chapter 4). *Statement II should be completed by all countries, regardless of their accounting method, and should reflect only pure cash flow transactions.*
- **Table 1: Revenue** provides a detailed classification of revenue, as defined and outlined in the *GFSM 2001*, Chapter 5. *Table 1 should be completed by all countries, with each sector’s data according to the accounting method underlying that sector’s data.*
- **Table 2: Expense** provides a detailed economic classification of expense, as defined and outlined in the *GFSM 2001*, Chapter 6. *Table 2 should be completed by all countries, with each sector’s data according to the accounting method underlying that sector’s data.*
- **Table 3: Transactions in Assets and Liabilities** provides a detailed classification of transactions in nonfinancial assets by type of asset, and financial assets and liabilities by type of instrument, as defined in the *GFSM 2001*, Chapters 8 and 9. *Table 3 should be completed by all countries, with each sector’s data according to the accounting method underlying that sector’s data.*
- **Table 4: Holding Gains and Losses in Assets and Liabilities** provides a detailed classification of holding gains and losses in nonfinancial assets by type of asset, and financial assets and liabilities by type of instrument, as defined in the *GFSM 2001*, Chapter 10. *Table*

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<sup>13</sup> The electronic file includes two additional worksheets that summarize the main data verification checks: one for reporters whose data are based on an accounting method other than a cash basis of recording, and one for cash reporters.

4 should be completed, on a best effort basis, by countries that report data compiled on an other-than-cash basis.<sup>14</sup>

- **Table 5: Other Changes in the Volume of Assets and Liabilities** provides a detailed classification of other changes in the volume of nonfinancial assets by type of asset, and financial assets and liabilities by type of instrument, as defined in the *GFSM 2001*, Chapter 10. *Table 5 should be completed, on a best effort basis, by countries that report data compiled on an other-than-cash basis.*<sup>15</sup>
- **Table 6: Balance Sheet** provides a detailed classification of the stocks of nonfinancial assets by type of asset, and financial assets and liabilities by type of instrument, as defined in the *GFSM 2001*, Chapter 7. *Table 6 should be completed by all countries, regardless of their accounting method, on a best effort basis.*
- **Table 7: Functional Classification of Outlays** provides a detailed classification of government outlays (expense plus the net acquisition of nonfinancial assets), as defined in the *GFSM 2001*, Chapter 6, Annex. *Table 7 should be completed by all countries, according to the accounting method underlying each sector's data.*
- **Table 8: Transactions in Financial Assets and Liabilities by Sector** provides a detailed classification of financial assets and liabilities by the sector of the counterparty. *Table 8 should be completed by all countries, with each sector's data according to the accounting method underlying that sector's data.*
- **Table 9: Total Other Economic Flows in Assets and Liabilities** is intended to facilitate reporting for other-than-cash-based countries, particularly European Union reporters, that have difficulty in separately recording holding gains and other volume changes. Table 9 should only have data if the country reports detailed data for the corresponding assets and liabilities in Table 6 and Table 3. In addition, countries are asked to provide a brief explanation—in the Accounting Practices section of the Institutional Table explain—on the methodology used to calculate other economic flows.
- **Annex 1: Consolidation Table** is to facilitate the consolidation process by ensuring consistency. For example, amounts payable (or paid) by government unit A to government unit B should always be equal to the amounts receivable (or received) by government unit B from unit A. Consolidation is described in detail in the paper “*Consolidation of the General Government Sector*”, available on the IMF’s *GFSM 2001* Companion Material website at <http://www.imf.org/external/pubs/ft/gfs/manual/comp.htm>. *Annex 1 should be completed by all countries that report data for more than one subsector of government (i.e., all countries that consolidate GFS data), regardless of their accounting method.*

<sup>14</sup> It is unlikely that countries that have data strictly on a cash basis will have meaningful data on holding gains.

<sup>15</sup> It is unlikely that countries that have data strictly on a cash basis will have meaningful data on other changes in the volume of assets and liabilities.

- **Annex 2: Integrated Statement of Stocks and Flows in Assets and Liabilities** shows for the main balance sheet items, the opening balance sheet values, transactions, holding gains, other changes in the volume of assets and liabilities, and the closing balance sheet values. *Annex 2 is only for verification purposes and does not have to be completed as such by the compiler—Annex 2 is linked to the relevant cells in Tables 3–6 (except for the opening balance sheet values).* Please note that the data and verification checks in Annex 2 will only be useful if all the stocks and flows for a subsector are available. Typically, cash reporters will not have these information.

In summary, the Annual GFS Questionnaire Statements, Tables, and Annexes should be completed according to the accounting rules underlying the data of the subsector(s) or sector(s) being compiled and reported in your country.

The **business rules for reporting data in the Statistical Statements, Tables, and Annexes** can be summarized as follows:

- If all the data for a country are available on an **other-than-cash basis** (for all subsectors of government), please complete all detailed classification tables (Tables 1–9) with the other-than-cash data. Tables 4-6 and Table 9 should be completed on a best effort basis. **The relevant aggregates recorded in the detailed classification Tables 1–3 should be summarized in Statement I.** Also, if possible, please complete **Statement II** with a summary of the pure *cash flow transactions* underlying the data recorded in Statement I and the detailed classification tables. Countries are strongly encouraged to complete Annex 1 to ensure that the consolidation data used in Statement I, as well as in the detailed classification tables, are consistent. Annex 2, which is linked to the detailed classification Tables 3–6, is for verification purposes.<sup>16</sup>
- If all the data for a country are available **only on a cash basis** (for all subsectors of government), please complete the detailed classification tables for transactions (Tables 1–3, 7–8) with the cash data, and on a best effort basis, Table 6 (the balance sheet).<sup>17</sup> **The relevant aggregates of the cash data in the detailed classification Tables 1–3 should be summarized in Statement II. Please do not complete Statement I if *all* data are on a cash basis only.** Countries are strongly encouraged to complete Annex 1 to ensure that the consolidation data used in Statement II, as well as in the detailed classification tables, are consistent. Annex 2, which is linked to the detailed classification Tables 3–6, is for verification purposes.<sup>18</sup>
- If a country has a **mixture of cash-based and other-than-cash-based data** (among categories within a subsector and/or between subsectors), please complete the detailed classification tables (Tables 1–3; 7–8) according to the basis on which data for the particular

<sup>16</sup> The opening balance sheet values in Annex 2 should be obtained from the previous year's data recorded in Table 6.

<sup>17</sup> At the minimum, outstanding debt data should be provided.

<sup>18</sup> For cash reporters, data for other economic flows (Tables 4 and 5) will most likely not be available.

category and subsector is recorded. Tables 4-6 and Table 9 should be completed on a best effort basis. **The relevant aggregates for those subsectors that are on either a cash or an other-than-cash basis in the detailed classification Tables 1–3 should be summarized in Statement I. All the pure *cash flow transactions* underlying the data recorded in the detailed classification tables<sup>19</sup> (and Statement I), should be summarized in Statement II.** Again, countries are strongly encouraged to complete Annex 1 to ensure that the consolidation data used in Statement I, as well as in the detailed classification tables, are consistent. Annex 2, which is linked to the detailed classification Tables 3–6, is for verification purposes. **Please identify on the cover page of the Statistical Tables, the basis of recording of each subsector’s data.**

For example, if budgetary central government and local government data are on a cash basis, and all the remaining subsectors of government’s data are based on an accounting method other than cash (e.g., accrual), then Statement I should be completed for *all subsectors*. Also, the consolidation data columns and the data on the consolidated central and general government should be summarized in Statement I. Statement II should be completed with the budgetary central government and local governments (cash) data, as well as the pure *cash flow transactions* underlying the data recorded in the detailed classification tables (and Statement I).

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<sup>19</sup> For subsectors that have only data on a purely cash basis, the aggregates in Statement II and the detailed classification Tables 1-3 will be identical.

## APPENDIX II

### COMPILING THE INSTITUTIONAL TABLE

The purpose of the **Institutional Table** is to provide information about the structure of general government in the reporting country, the coverage of the government finance data, the accounting practices, and the status of *GFSM 2001* implementation.

The enclosed CD-ROM includes two Word files: one containing a template for completing an Institutional Table, and one containing your country's existing Institutional Table, which should be updated, as relevant. **The codes, e.g., “;a” or “;b”, shown at the beginning of each heading, are for the IMF’s publication formatting purposes and should not be deleted.**

Countries are requested to either:

- Update the Institutional Table, as relevant and using the existing Institutional Table (World file); or
- Complete the Institutional Table, using the template provided, if no Institutional Table currently exists.

The different sections of the Institutional Table are described below.

#### Units of General Government

This section of the Institutional Table describes the institutional structure of general government. A reference number should be assigned to each unit or group of units or entities listed. Please note that, under each section, units or entities are listed alphabetically.

The general government sector consists of all government units and all nonmarket nonprofit institutions that are controlled and mainly financed by government units. In the GFS system, provision is made for three main subsectors (or levels) of government: central; state (provincial or regional); and local. While some countries have all three subsectors; many have only a central government, or central government and local government subsectors.

The central government subsector is a large and complex subsector in most countries. It is generally composed of a central group of departments or ministries. Any central government entity that is fully covered by the central government budget is part of the “budgetary central government” in the GFS system. Other entities or units that are part of the central government are either social security or extrabudgetary central government. These entities or units are operating under the authority of the central government but are not (fully) covered by the central government budget.

### Central Government Units Covered by the Budget (Subsector 1)

This subsector lists all central government entities covered by the budgetary central government. The following are typical examples of budgetary central government entities: courts of law, ministries, departments, and parliament. The budgetary central government may also include central government boards, commissions, or central government agencies. **Please list only the major budgetary central government entities.**

### Central Government Units with Individual Budgets (Subsectors 2 and 3)

These subsectors list units or entities (**extrabudgetary entities or units and social security units, respectively**) that operate under the authority of the central government but are not (fully) covered by the central government budget (“budgetary central government”). Typically, these units or entities have individual budgets, and their own-revenue sources may be supplemented by grants (transfers) from the budgetary central government or from other sources.

**Please list each extrabudgetary entity or unit, and each social security unit, as relevant. If no extrabudgetary entities or units and/or social security units exist in your country, please enter “not applicable.”**

### State Governments (Subsector 4)

This subsector lists all state, regional or provincial governments in a country. **If this level of government does not exist, please enter “not applicable.” Otherwise, please list the number of states (or provinces or regions), for example: 9 states or 5 provinces.**

A state, province, or region is the largest geographical area into which the country as a whole may be divided for political or administrative purposes. The legislative, judicial, and executive authority of a state government extends over the entire area of an individual state, which usually includes numerous localities, but does not extend over other states. To be recognized as a government unit the entity must be able to own assets, raise funds, and incur liabilities on its own account, and it must also be entitled to spend or allocate at least some of the taxes or other income that it receives according to its own policies. The entity may, however, receive transfers from the central government that are tied to certain specified purposes. A state government should also be able to appoint its own officers independently of external administrative control. If a government entity operating in a state is entirely dependent on funds from the central government, and if the central government also dictates the ways in which those funds are to be spent, then the entity should be treated as an agency of the central government. (See *GFSM 2001*, Chapter 2, para. 2.51–2.54)

### Local Governments (Subsector 5)

This subsector lists all local governments in a country. **If this level of government does not exist, please enter “not applicable.” Otherwise, please list the number of each of the various types of local governments, for example, 10 municipalities, 4 major city councils, and 5 village councils.**

The legislative, judicial, and executive authority of local government units is restricted to the smallest geographic areas distinguished for administrative and political purposes. The scope of a local government's authority is generally much less than that of the central or state governments (such governments may or may not be entitled to levy taxes on institutional units or economic activities taking place in their areas). They are often heavily dependent on grants from higher levels of government, and they may also act as agents of central or state governments to some extent. To be treated as institutional units, however, they must be entitled to own assets, raise funds, and incur liabilities by borrowing on their own account. They must also have some discretion over how such funds are spent, and they should be able to appoint their own officers independently of external administrative control. (See *GFSM 2001*, Chapter 2, para. 2.51–2.54.)

### Data Coverage

This section of the Institutional Table lists the general government units, based on the above description of the institutional structure of general government, that are covered in the GFS data reported in the Statistical Tables. This is done by using the reference numbers assigned to each unit or group of units or entities listed. For example, suppose the following are the only central government units/entities in a country:

*Subsector 1: Budgetary central government*

1.1 Ministries, parliament, presidency.

*Subsector 2: Extrabudgetary units/entities:*

2.1 Autonomous government agencies (7)

2.2 Education Fund

2.3 Environment Protection Fund

2.4 Road Fund

2.5 Universities (10)

Suppose further that the data in the Statistical Tables do not cover the operations of those entities or units listed under 2.1, 2.3 and 2.5. The **description of the central government data coverage** will then be as follows:

“Central government data cover the operations of units 1.1, 2.2, and 2.4.” **The same should be done for the state governments’, and local governments’ data, as applicable.**

In addition to notes on data coverage, this section of the Institutional Table describes the reasons for all breaks, if any, in the data series (breaks are indicated by the symbol †). For example:

“† Starting in 2003, all general government data are on an accrual basis. Data prior to 2003 are on a cash basis.”

### Accounting Practices

This section provides four types of information on the accounting practices underlying the GFS:

- **Liquidation or complementary period** refers to a period, after the end of the fiscal year, in which that year's accounts remain open to record transactions that took place after the fiscal year-end. Typically, a liquidation or complementary period is two or three months. **Please indicate, if a liquidation or complementary period exists, its length and to which level(s) of government it is applicable. If it does not exist, please enter "not applicable."**
- The **valuation of assets and liabilities** subsection describes the valuation method(s) applied to the stocks of assets and liabilities in the balance sheet. According to the *GFSM 2001*, in general, all assets and liabilities should be valued at market prices. It is therefore necessary to indicate any departures from valuation at market prices. **Please indicate, as relevant, where the valuation method of assets and liabilities in the balance sheet departs from the *GFSM 2001* methodology.** For example, liabilities are valued at face value. **If no balance sheet data are reported, please enter "not applicable."**
- A brief description of the calculation methods used for computing Total Other Economic Flows in Assets and Liabilities—i.e., the flows other than transactions that change the values of assets, liabilities, and net worth—included in Tables 4 and 5 (or Table 9), respectively. A separate statement should be provided for the computation of holding gains and losses and for other changes in the volume of assets, as relevant.
- In addition, please indicate the basis of recording for each subsector.

### *GFSM 2001* Implementation

This section should provide a brief description (about 160 words or less) of the *GFSM 2001* implementation status and plans of your country. If a country plans to migrate to the *GFSM 2001* (or has already started doing so), **please indicate the main steps of the plan and their target dates.** If a country has not yet developed plans to migrate to the *GFSM 2001*, **please enter "No plans to migrate to *GFSM 2001*."**

Implementation of the *GFSM 2001* can take numerous forms and will depend on each country's circumstances. For countries that have data only on a cash basis, a first step could be to reclassify these data in the *GFSM 2001* framework. Introduction of accrual reporting can take the form of either (i) the implementation of ad hoc adjustments to the cash data (for example, the recognition of in-kind transactions and the accrual of interest) or (ii) the implementation of accrual accounting for the source data.