



Sarawak Accrual Accounting Implementation

Background

- The Government of Sarawak is currently adopting the modified cash basis of accounting which recognises and records accounting transactions when cash is received or disbursed.
- The Federal Government is transitioning its accounting operations from cash to accrual accounting basis to enable more efficient and effective fiscal management.
- The Federal government is committed to shift from cash-based accounting standards to accrual accounting by 2021; with the State Government adoption by year 2022.
- With that, the State Government has engaged PricewaterhouseCoopers ('PwC') for consultancy services on the implementation of accrual accounting for the State Government.

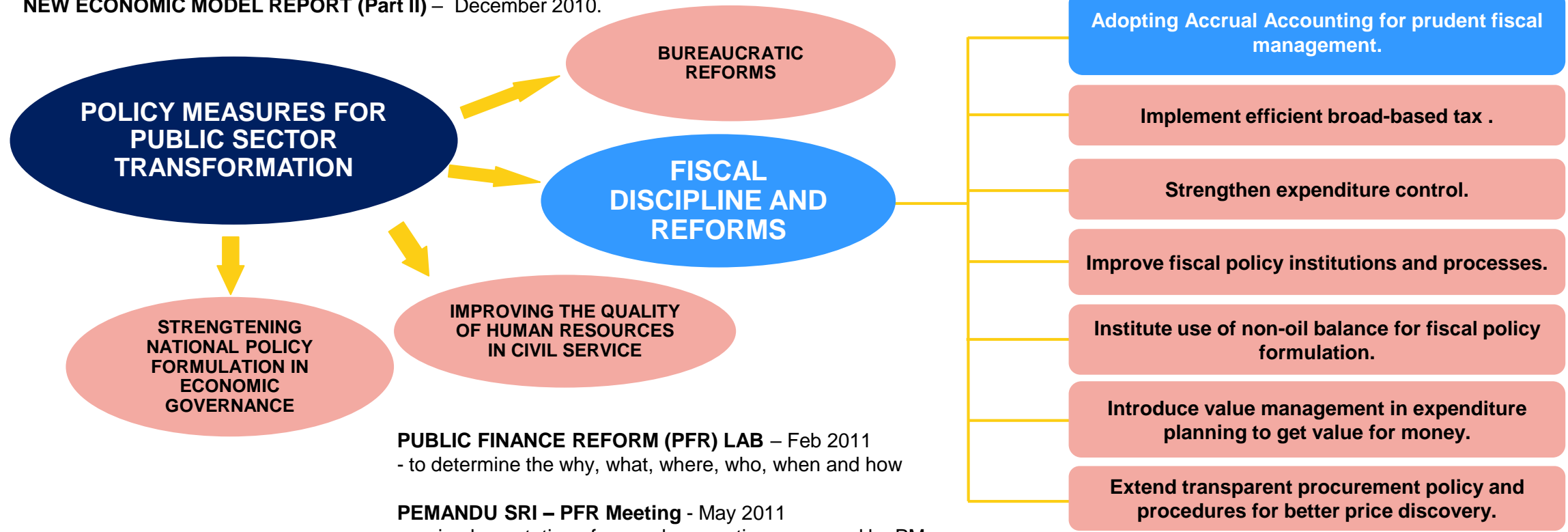


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Government of Malaysia is also moving towards accrual accounting

NEW ECONOMIC MODEL REPORT (Part II) – December 2010.



PUBLIC FINANCE REFORM (PFR) LAB – Feb 2011
- to determine the why, what, where, who, when and how

PEMANDU SRI – PFR Meeting - May 2011
- implementation of accrual accounting approved by PM

TREASURY CIRCULAR - 2013