



# 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.

