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Soggetti	Accounting - Standards Financial statements - Standards Tax administration and procedure Accounting Budgeting Macroeconomics Public Administration Public Sector Accounting and Audits National Budget Budget Systems Personal Income, Wealth, and Their Distributions Public finance accounting Financial reporting, financial statements Budgeting & financial management Financial statements Fiscal accounting and reporting Accrual accounting Budget planning and preparation Personal income Finance, Public Budget Income South Africa

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Nota di contenuto	Contents; I. Introduction; II. Institutional and Regulatory Framework; A. Nature of Semi-Autonomy; B. Potential Benefits in Keeping Separate SARA Records; Boxes; 1 South African Revenue Service (SARS) Accounting Requirements; C. Regulatory Framework; D. Basic Tax and Treasury Accounting Systems; Table; 1. Summary of records kept by tax agencies; E. Automated Accounting Systems; III. Nature of Tax Office Accounting; A. Nature of Tax Transactions; B. Meaning of Full Accrual Accounting; C. SARA Accounting Records; IV. Recording and Reporting Rules; 2. HMRC's Resource, Trust and Program Records A. Revenue Transactions B. Operating Income Rules; 3. Some SARA Budget Issues; C. Operating Expense Rules; D. Investing and Financing Activities; E. Program Activities; 4. Some Key Fixed Asset (FA) Issues; V. SARA Reporting Obligations; A. Simple Cash Statements; B. Complex Financial Statements; C. Program Statements; D. Consolidated Financial Statements; VI. Conclusion; References
Sommario/riassunto	The paper discusses the improvements which a semi-autonomous revenue agency (SARA) must make to its records to meet fiscal and financial accounting obligations. SARAs are legal entities, such as a service or a department, which are required to prepare accrual records that may diverge from a treasury's cash accounting records. Their records reflect revenues generated; budget funds for generating the revenues; and material programs administered for other agencies. The accounting records and financial statements (income statement, balance sheet and cash flow statement) must conform to generally-accepted accounting principles (GAAPs) or standards such as the International Public Sector Accounting Standards (IPSAS) of the International Federation of Accountants (IFAC)-and to the treatment of operating, investment and financing activities in the Government Finance Statistics (GFS) Manual.