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**THE MODERNIZATION OF
GOVERNMENT
ACCOUNTING IN FRANCE:
THE CURRENT SITUATION,
THE ISSUES, THE OUTLOOK**

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Preface

An increasing number of governments and government entities are adopting, or considering the adoption of, the accrual basis of accounting.

Adoption of the accrual basis of accounting will enhance the accountability and transparency of the financial statements of governments and government agencies and provide better information for planning, and management purposes.

The migration to the accrual basis is a major project involving many challenges and issues both technical and cultural. PSC's Study 14 *Transition to the Accrual Basis of Accounting: Guidance for Governments and Government Entities* published in April 2002, provides guidance to assist governments and government entities wishing to migrate to accrual basis of accounting.

This Occasional Paper describes the major reform program for the public sector accounting system implemented by the French Government. The paper highlights some of the key arguments influencing the decision to adopt a new dual system and outlines the steps taken by the French government to move from the current system to an accrual basis for financial reporting. The paper also traces the development and implementation of accrual accounting since 1999 in the central government financial statements, and the evolution of the public sector information system and institutional arrangements to adapt to the new system.

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Introduction

This paper outlines the process of modernization of the French government accounting system that is currently underway. The paper is organized around three sections.

- *The current state of public sector accounting practices.* This section outlines current practice. It explains that central government, national public establishments, local governments and social security funds do not follow the same accounting and budgetary practices. However, the present reform of central government accounting will lead to the adoption of uniform principles (including faithful representation, and the requirement to present a “true and fair view” of government accounts) and methods (accrual accounting), that French and foreign companies practice every day in their accounting systems.
- *The transition to accrual accounting: a goal for the near future.* This section describes the consequences of the new Constitutional Bylaw 2001 on Budget Acts (known as the new Budgetary Constitution) on the government accounting system. The Budget Acts mandate the very clear distinction between accrual accounting and cash parliamentary appropriation. In France, a dual system will be applied: the national budget (appropriation) is and will continue to be expressed (and executed) on a modified cash basis, whereas the General Account of the Finance Administration (CGAF) (balance sheet and statement of revenue and expenditure) will be expressed on an accrual basis. The CGAFs (Compte général de l’administration des Finances) represent the financial statements of the central government.
- *Action: progress to date and future development.* This section traces the progress made in the CGAF presentation since 1999. It outlines a description of the measures undertaken to develop and implement accrual accounting, including the evolution of the information system.

The development of accrual accounting is now a strong priority for the French Ministry of Finance. This priority and the context in which it is to be applied was established by the new budgetary rules established by the Constitutional Bylaw 2001. Accrual accounting must be seen as a part of a major change in the budget structure — a change that involves performance-oriented management, globalized allocations, managers’ responsibility and accountability, and long-term management.

Cash accounting and accrual accounting not only differ in the way transactions are recognized and reported, but also in their consequences for internal organization, control and audit management, and the role and “position” of the accountant. Their implementation includes significant change in process, data collection, practice and culture. Consequently, when the central government accounts must be certified by the French Cour des Comptes in 2006, it must not be seen as a remote goal, but as a very close objective, in the context of the number of major projects that have to be achieved by that date.

In France, the modernization of the government’s financial information system is being undertaken with the primary goal of making government transactions more transparent. At the heart of this effort are three main concerns:

- The faithful representation of transactions and events and the presentation of true and fair government accounts;
- Budget execution in compliance with Parliament authority; and
- Effective government spending.

The modernization of government accounting and the transition to accrual accounting are irreversible developments. There are several reasons for the commencement of the modernization process:

- At the international level:
 - The governments of major industrial countries are committed to introducing accrual accounting; and
 - The Public Sector Committee of the International Federation of Accountants (IFAC) has developed accounting standards for the public sector that France cannot ignore; and
- At the European level:
 - The European System of Accounts (ESA 95) has defined new accounting standards on an accrual basis.

ESA 95 adopts an accrual financial reporting framework which can be used to calculate the “Maastricht” budget balance (this is the economic and budget criteria set forth in the Maastricht Treaty). This balance brings together into a single account all central government departments, social security funds and local government. However, this balance does not take into account estimated expenditure (allocations for depreciation and for provisions).

At the national level, the French central government is leading all sectors of the public sector (local government, social security funds, national public establishments) to move towards accrual accounting. In providing leadership, the government will need to ensure that:

- Public finance managers be provided with relevant information regarding the full costs of the services offered to the public. This will assist departments to ensure that their operations are cost-effective; and
- Its costs and its accounts are transparent so that public policy can be properly evaluated:
 - By French citizens, taxpayers and members of Parliament; and
 - By its European and international partners.

The new Constitutional Bylaw on Budget Acts, approved by both French assemblies on 28 June 2001 furthers this process. It provides for the introduction of accrual-based general government accounts on 1 January 2005, while maintaining the conventional budget presentation in terms of receipts and payments (modified cash basis).

The Modernization of Government Accounting in France

Summary of Key Dates in the Reform Process

Key Dates	Key Events
1982	New chart of accounts implemented for the private sector
1999	Report of “accrual accounting taskforce” submitted to the Ministry of Finance First phase in modernizing government account introduced
28 June 2001	Constitutional Bylaw adopted by both houses of the Parliament
1 Aug 2001	New budgetary rules established by Constitutional Bylaw
2002	New body created: Committee for Public Accounting Standards (CPAS)
1 Jan 2003	Budget rules implemented in relation to budget orientation debate
1 Jan 2004	Budget rules implemented in relation to other provisions, except for requirement for local government authorities to deposit cash in Treasury
1 Jan 2005	New Budget Act introduced in modified cash basis
1 Jan 2006	General accounts are to be prepared on an accrual basis

Summary of Key Organizations and Systems Developments in the Reform Process

Key Players	Role
“Accounting Standards Mission Taskforce”	<ul style="list-style-type: none"> Propose public sector accounting standards to the Budget and Public Accounting Directorates Draft standards will be submitted to CPAS
Committee for Public Accounting Standards (CPAS)	<ul style="list-style-type: none"> Comprised a variety of professional members To review and endorse new public accounting standards that are proposed by the Ministry of Finance
National Accounting Council	<ul style="list-style-type: none"> Standard setter for the private sector Ensure the public accounting standards endorsed by the CPAS are in line with general accepted accounting principles
“Accounting Modernization Mission” Taskforce	<ul style="list-style-type: none"> Under the authority of the Budget and Public Accounting Directorates Implements new public sector accounting standards adopted Provides updates and modifications to existing practices and processes in accounting instructions, organization, training and IT needs with the assistance of ministries
Steering Committee of the 2 Taskforces	<ul style="list-style-type: none"> Comprise mainly the heads of the Budget and Public Accounting Directorates Guide and coordinate the two taskforces set up
Accounting information system: Application Coordonnée de la Comptabilisation, d'Ordonnancement et de Règlement de la Dépense de l'Etat (ACCORD)	<ul style="list-style-type: none"> New government budget and accounting information system Coordinates the application of accounting, authorization and settling of government spending
“Copernic/ Copernicus” project	Upgraded information system to increase efficiency in recording/accounting for tax revenue of tax departments

Part 1: The Current State of Public Sector Accounting Practices

French public accounting is based on legislative and regulatory texts from the early 1960s. In the past it has often been considered a product of budget law. It remained relatively obscure, and as the years went by, finally became the responsibility of accounting specialists. There was no public discussion of French public sector accounting until recently.

To understand public sector accounting practices, it is necessary to break down the public sector into two broad categories:

- Local government, social security funds and national public establishments (see Part 1.1); and
- The central government (see Part 1.2).

1.1 The accounts of local government, social security funds and national public establishments

Since the Local Government Act of 2 March 1982 was adopted, the autonomy and authority of local government has expanded greatly. The transfer of central state authority to local government has gone hand in hand with the transfer of the concomitant technical and financial resources (for example, responsibilities in the field of education or urban affairs, social transfers, etc.). In addition, the regional audit chambers (*chambres régionales des comptes*) were specifically established and entrusted with the authority to monitor and impose sanctions in the financial sector.

As the role of local government expanded, it became essential to provide local officials with an accounting framework commensurate with their responsibilities and the financial resources involved, especially following the publication of the 1982 French chart of accounts: the Plan Comptable Général (PCG) which constitutes the accounting reference framework for the private sector in France as used by business.

Since 1982, the Public Accounting General Directorate has carried out a process of reorganization of the accounting framework for the entire public sector, in coordination with the other government departments concerned. As a consequence of the reorganization process, new accounting rules were established for:

- Locally managed entities like :
 - Hospitals, in 1988;
 - Low-cost housing agencies and public industrial and commercial services, in 1989; and
 - The municipalities (communes), in 1997; and
- Central or national entities like:
 - National public establishments of an administrative nature, in 1998; and
 - The social security funds, in 2000.

These series of reforms of accounting practices for local government, social security funds and national public establishments were of particular interest to public accounting experts. The benefits of these reforms included a strengthening of public sector accounting and an alignment of public sector practice with financial accounting practices in the private sector, which, in broad terms meant, the transition from an approach based on “flows” to one based on “stocks”.

In addition, the public management system is being reformed to unify the method of recording transactions to provide information for the budget and the accounts. In France, this system is termed the “monist” system. It is based on compliance with the principles and rules of the chart of accounts used by French private sector enterprises. They are based on principles of faithful representation, comparability, the going concern concept, true and fair presentation, prudence and consistency. However, it is a system which nonetheless accepts the existence of certain modifications for the public sector which are justified by the particular nature of the transactions to be recorded.

The following are discussed below:

- The “monist” system (see Part 1.1.1); and
- The adaptation of the principles and rules of the French chart of accounts for the private sector (the PCG; see Part 1.1.2).

1.1.1 The “monist” system

For the budget and the accounts, the “monist” system adopted uses the following principles:

- Execution based on accrual accounting. However, the budgets of public establishments and local government, even if they are in line with the chart of accounts, will not be completely comparable to accrual-based budgets since accruals are only recognized at year-end, on 31 December, when measuring total revenue and expenditure for the period;
- A single budget and accounting classification — that is, the same classification and representation of transactions in the budget and the financial statements;
- A presentation of the budget by sections, with one operating section (i.e., a statement of revenue and expenditure) to record transactions that affect annual revenue and expenditure, and one investment section (i.e., a cash flow statement) to record transactions that affect the balance sheet accounts;
- Depreciations and provisions are taken into account, in determining budget receipts and payments to different degrees depending on the government body; and
- The inclusion of debt in the presentation of the budget to identify the increase in debt in the reporting period and amount of debt of the end of the period.

1.1.2 Adaptation of the principles and rules of the French chart of accounts

The adaptations from the accounting model adopted by French private sector companies to deal with particular public sector circumstances and environment can be classified as follows:

- Adaptations necessary because of the specific role, responsibilities and function of accounting and other responsible officers in the public sector (see 1.1.2.1 below);
- Adaptations necessary to deal with the public sector institutional and operating environment (see 1.1.2.2 below); and
- Adaptations which are necessary to conform to budget law (see 1.1.2.3 below).

1.1.2.1 The role, responsibility and function of accountants in the public sector

These adaptations result from the requirement for the “separation of authorizing officers’ and public accountants’ functions.” In France, the functions of authorizing officers and accountants have been mutually exclusive since 1822.

A characteristic of public sector accounting relates to the “rule on the personal and financial liability of accountants.” The principle of separating authorizing officers’ and accountants’ functions means that the latter have responsibility for monitoring and carrying out financial transactions and for handling public money. Accountants therefore incur personal liability under the law when irregularities or omissions are found and, in accordance with the nature of these transactions this liability is financial. Transactions related to accountants’ deficits and debit balances are subject to particular monitoring.

The authorizing officer is the head of the government department or body. His or her financial tasks complement their administrative functions. The authorizing officer records the claims due, determines their amount and orders their collection. Likewise, he or she authorizes or records expenditures, determines their amount and orders their payment.

In the performance of his or her duties, the authorizing officer issues receipts and payment orders sent to the accountant.

The role of the accountant is to:

- Handle and collect receipt orders passed on to them by the authorizing officers;
- Pay expenditures;
- Carry out cash transfers, that is movements of funds that are neither receipts nor payments; and
- Keep financial records that describe these operations.

This rule requires the following modifications to the private sector accounting model:

- During the year, receipts and payments are not recorded at the time the rights or obligations arise (date of service rendered) but after verification of the claim (collection order) or mandate (payment order) by the public accountant. All the accrued items are not accounted for until the end of the year, 31 December, when the revenue and expenditures for the year are recorded; and

- Interim accounts are used to record receipts and expenditures to be categorized or adjusted as part of the year end process.

1.1.2.2 The public sector institutional and operating environment

Public sector entities operate within an institutional and operating framework that differs from the private sector in respect of such matters as capital raisings, expenditure authorization process and arrangements for ‘ownership’ of public assets. Of particular significance are the following differences from the private sector:

- The public sector does not have capital stock (equity investments). Funds are provided to departments, agencies and other public bodies by appropriations;
- A public body that has received (gained control of) goods for its use by way of an allocation will record those on its balance sheet as assets, notwithstanding that the legal ownership of those goods has not been transferred; and
- Transactions in specific budgets (see Part 3.1.8), with the exception of cash transactions, are not integrated into the accounts of the public body to which they relate.

1.1.2.3 Budget law

Budget law includes specific procedures that have been legislated or mandated to ensure budget control over certain transactions (allocated funds, etc.). In some cases, special accounts have been created as part of this process.

1.2. Central government accounts

Significant reforms have also been made to the central government accounts or also known as General Accounts of the Finance Administration (CGAFs). Since the early 1960s, a continuous process of modifying and modernizing the central government accounts has been undertaken with the objective of achieving the following two broad outcomes:

- To optimize the use of the financial information recorded daily by public sector accountants; and
- To avoid conflict with the principle (Article 133 of the above-mentioned 1962 decree) that “the central government general accounts are kept in accordance with a model drawn from the French chart of accounts.”

In 1988, the central government chart of accounts was subject to an in-depth review and revision to bring it into line with the principles and rules of the 1982 chart of accounts as used in the private sector (the Plan Comptable Général). This constitutes the basis of the central government accounting framework currently used in France.

Since then, there has been a series of reforms that have aimed, whenever the specific interests of the central government were not in conflict, at greater convergence with the applicable rules for the private sector. The reform movement intensified in 1999 when the report of the “accrual

accounting taskforce” was submitted to the Minister of Finance. The principles of the chart of accounts and the concomitant rules were modified in light of the specific requirements and standards set by the legislative body.

The existing public management system called for co-existence between a cash-based approach for the budget and an accrual-based approach for the public accounts. It could be described as a “dual” system. The existing “dual” system of accounts and the adaptations made to the chart of accounts are outlined and discussed in detail in the sections that follow.

1.2.1 An imperfect “dual” system

The “dual” system adopted by the central government will lead to:

- A cash-based approach for the budget: the recording of payments received and expenditures authorized or paid by a public accountant; and
- An accrual-based approach for accounting, although currently only receipts are recorded on this basis.

The budgetary classification will remain distinct from the accounting classification. Budgetary classifications are more familiar to those who study public finances, because they are the ones used during Parliamentary discussion of the central government budget.

The dual system currently used by the central government thus combines elements of cash-based accounting (budget accounts) and accrual accounting (financial accounts), although these are still not fully in place, particularly for accrual accounting.

In practice, revenue and expenditure are not systematically recorded for the financial year; for the time being, this is handled by a restatement at the central level. At present, managers cannot obtain complete information on the full costs of the activities they manage. Moreover, the accounting system is not yet able to ensure a true and fair representation of the central government financial position (in particular regarding its assets and liabilities). For a more thorough assessment of its position, non-accounting restatements (that is to say, restatements with elements not found in the accounting books; statistical restatements for example, in the case of tax provisions) are used, for particular items.

However, the cash-based section makes it possible to report in optimal conditions on the way the authority Parliament granted the government is respected.

1.2.2 Adaptation of the chart of accounts principles and rules

One of the broad objectives of the reform process outlined in Section 1.2 above was that central government general accounts would reflect the model in the French chart of accounts. However, adaptations to the private sector model are necessary to acknowledge the particular circumstances of the government, including:

- The specific legal rules applicable to central government transactions; and

- The complexity and specific nature of government transactions.

1.2.2.1 Adaptations related to legal rules applicable to government transactions

These rules include the following specific features:

a) Particular characteristics related to accounting rules for revenue and expenditure

Government accounts must make it possible to monitor cash revenue and expenditure in order to calculate the budget outturn. The accounts are also used to recognize accrued revenue and expenditure in order to calculate net worth. This means:

- Designing a system to monitor transactions recorded as payments/receipts and ensuring that any consequential adjustments to assets, liabilities, rights and commitments are also recorded;
- Setting aside a specific group of accounts (account no 9) to describe budget transactions (in addition to cash transactions), in accordance with the budgetary classification;
- Determining three types of result at year-end:
 - The budget outturn, which is the balance of all budget transactions (account no 9 balance). The reporting of the budget overrun receives the greatest attention from national commentators (politicians and journalists);
 - The “Maastricht” balance, in the context of the national accounting system. This is especially important at the European level, for it serves as the basis for the other European Union countries to judge the sustainability of our budget policy; it also allows comparisons with the results of other European Union countries; and
 - The net worth, which is determined on an accrual accounting basis. Until now the public has not paid much attention to this figure. Although recent improvements in accounting and reporting procedures have brought it closer to a true net worth figure, it still does not come up to the expected standard.

It should be noted that currently revenue and expenditure are recorded daily in a special group of accounts (account no 9, see above), which at the end of the year are “reflected” in the appropriate accounts for the balance sheet, expenditure and revenue. Thus the existing system cannot be used to trace accrual information on a daily basis, but only at year-end. The same holds for the system for “Maastricht” accounting.

b) Adaptations to allow for a “continuing period”

The budget and accounting year for the central government in France corresponds to the calendar year (1 January–31 December). However, it takes into consideration a “continuing period” during which, under certain conditions, transactions which occur after 31 December are recognized and allocated to the preceding budget year. This arrangement makes it possible to recognize transactions related to the preceding financial year in the current year. Moreover, this practice has something in common with the reporting of “accrued liabilities” used by businesses, since all the transactions involved are also recognized in the statement of revenue and expenditure for the preceding year. However, the expenditure entered for the preceding year must

have been passed for payment prior to 31 December (end of financial year), that is, they must have been the subject of a payment order by the authorizing officer and must occur within 20 days of 31 December.

This arrangement is especially useful for carrying out any supplementary Budget Acts, which are often approved in the autumn session of Parliament in France. However, this has the disadvantage of causing the accounting period to last more than a year in practice.

“Bridge” accounts have been set up to link transactions performed in the current year that are settled and initially recorded in the following year — these settlements occur in the “continuing period” of the current year.

c) Adaptations necessary to integrate central government accounts and national economic accounts (the “Maastricht” accounts)

The accounts concerned are classified to ensure they articulate with the national economic classification of accounts adapted in the “Maastricht” accounts.

1.3. Conclusion

Modernizing the public accounts by moving towards accrual accounting is crucial to give a better picture of the asset base and financial situation of the public sector.

Local government, the social security funds and the national public establishments have made more progress than the central government in reform. For example, these public bodies record their transactions daily, and the national public establishments have replaced the continuing period by the inventory period (like private companies do). The numerous adaptations introduced show, however, that given the *raison d'être* of the State and the rules governing it, it is not always clear how to transpose private sector rules to the public sector.

It is thus up to the central government, which is carrying out these reforms, not only to overhaul its own accounting system and move to accrual accounting, but also to provide an example by going even further; in particular by recognizing its rights and obligations as assets, liabilities and expenses, consistent with good accounting practice as they accrue.

Part 2: The Transition to Accrual Accounting: A Goal for the Near Future

The new Constitutional Bylaw describes and establishes the legal basis for the transition from cash-based accounting to accrual-based accounting, while maintaining the current budget system.

2.1 The objectives of the new constitutional bylaw on budget acts

The new Constitutional Bylaw 2001 dealing with Budget Acts had two main objectives:

- Reforming the framework for public management, so as to make it more results-oriented and cost-effective; and
- Making budget information more transparent so as to provide Parliament and the public better information on the management of the budget.

2.1.1 The reform of the public management framework

The objective of the reform of the public management framework is to make managers more accountable and to better monitor performance of public sector entities.

As a consequence of these reforms, appropriations will be grouped within broad “missions”, which represent the different public policy functions and will be divided into distinctly individual programs. The resources allocated to the programs will be identified and grouped under the responsibility of a manager who can be held accountable for their management and the performance of the program. Allocations can be freely redistributed by the managers within each program.

However, this liberty will be limited by the concept of “asymmetric fungibility” which is to be applied to personnel expenses. This means that personnel expenses can be reallocated to complement other appropriations within a single program, but other expenses cannot be reallocated for use as personnel expenses. As such, there will be a cap on personnel expenses, which by their very nature can entail heavy future commitments.

In addition, an element of long term management will be introduced with the generalization of the notion of commitment authorization. Up to now, only certain expenditure could be the subject of multi-year programming in France. These mainly consisted of capital expenditure and loans from the central government. These appropriations were the subject of double programming: a conventional annual program and a multiyear programming called the “program authorization” which constituted the ceiling on spending that the government was authorized to undertake for the performance of these expenditures and loans. These program authorizations could be reappropriated fully to the following year, but it was not possible to dissociate them from the annual appropriations approved for them. In a sense, this constituted a multiyear cap. Given that the Constitutional Bylaw 2001 provides for the fungibility of appropriations, this arrangement has now been extended to all types of spending (except personnel expenses), so that a manager can henceforth freely convert operating appropriations into capital appropriations and vice-versa, within a given program.

In the context of the contractual relations between the government and Parliament, certain requirements are now made of managers as a quid pro quo for the extension and fungibility of appropriations. For example, in accordance with their mission or function, program managers must commit to targets and report each year on the results obtained.

2.1.2 Making budget management more transparent and extending Parliament's authority

With the new Constitutional Bylaw 2001, economic and financial strategy will henceforth clearly be set in a multiyear framework. This will require the government to present the outlook for the upcoming four years for government revenue, expenditure and the overall balance.

The budget orientation debate began in France in 1996. Its resolution was set out explicitly in the Constitutional Bylaw 2001. It provides that the two Assemblies shall discuss (in the spring session) the development of the national economy and guidelines for public finances before examining (in the autumn session) the Budget Bill itself.

To ensure that Parliament and the public are better informed, in particular about the financial position of the central government, the following must be presented to parliament together: the Budget Review Bill, the General Account of the Finance Administration (CGAF), an assessment of any commitments of the central government which do not qualify for recognition as liabilities on the balance sheet, and performance reports on the management of each program. The Government Audit Office has responsibility for certifying the CGAF. As part of the Budget Review Act, Parliament is required to approve the annual statement of revenue and expenditure drawn up in accordance with the principles of accrual accounting. These elements provide a very clear legal basis (quasi-constitutional) for making the transition to accrual accounting.

The scope of the Budget Review Act has also been expanded to encompass the presentation of such matters as the review of the cap on the net change in long-term (more than one year) negotiable government debt, evaluating central government cash expenditures and resources. It will no longer simply be a presentation of budget expenditures and resources.

Parliament will therefore be more closely associated with budget execution through information and consultation procedures.

The new budget rules shall be put into place in stages:

- On 1 January 2002 those rules relating in particular to rescissions¹ (or deferrals or sequestrations) and to the fairness principle, to reports attached to the Budget Bill, and to the procedure for examining the Budget Bill and the Budget Review Bill;
- On 1 January 2003 those rules related to the budget orientation debate;
- On 1 January 2004 the other provisions (for example: exceptions to the requirement for local government authorities to deposit their cash and near cash with the Treasury which will mean less resources for central government); and

¹ Rules which override or postpone another set of regulation.

- On 1 January 2005 under the provisions of the Constitutional Bylaw 2001, the 2006 Budget Act will be endorsed. This will be the first budget to be prepared and executed based on the new provisions, in particular those provisions for accrual accounting.

2.2 Why change the accounting information system?

2.2.1 Budget reporting

Government accounting was originally designed primarily to ensure the performance of transactions authorized by the budget. As such, it was an accounting system that differed from the model adopted by the private sector.

The current system makes it possible:

- To establish the government's financial (cash) position on a daily basis. This system, which links (almost in real time) about 3,800 public accountants located around the country, is used to adjust the Treasury's account at the Banque de France on a daily basis.
- To give decision-makers very effective reporting and control tools on a budgetary basis (budget classification and cash basis). Every Thursday, the Minister of Economy and the members of Parliament are informed in great detail about changes in expenditure and revenue, along with how they are financed and the state of budget execution (including both that week's transactions and those since 1 January). This information generated by a range of specific ancillary accounts and, in particular, budget accounts, the monitoring of commitments and the extensive use of vouchers.

The current system meets the goal of reporting budget execution and compliance with the authority Parliament has granted the government to expend funds in the provision of goods and services to the community. The reforms in France will retain the specific public sector characteristics that are necessary to reflect the budget execution and reporting functions.

2.2.2 Additional objectives of financial reporting

2.2.2.1 Improvement of public management

A reporting system which focuses on reporting only cash-based budget execution ignores certain data the manager needs to calculate the costs of operations and service provision. Improving public management requires knowledge about management costs and the achievement of service delivery, their comparison over time (yearly changes, or even more frequently) and between comparable services. This will provide a sound basis on which to assess management performance.

For example, in a cash-based system, fixed assets are recognized at the time they are acquired and are immediately amortized (expensed). Information about the existing stock of assets available to support service delivery is therefore not available for the manager. In this environment, it is difficult to, for example, manage the real estate base effectively and make informed decisions about renting or owning a property such as an office building. The new

accounting system enables preparation of information on a ministry and program basis, which should become an important tool in the budget debate and a crucial tool for the manager to measure internal performance.

To enable the financial information systems to gather the information that will provide the basis for a detailed and reliable calculation of the costs of the activities of the entity, the management accounting systems of the ministries needs to be linked to the general accounts and the expenditure accounts. Cost information together with (non-financial) efficiency indicators and the setting of targets, which will supplement the financial measurement system, will enable the assessment and enhancement of performance to become a central element of ministerial management.

Currently, accrual accounting is not yet sufficiently developed to produce the information needed to calculate full costs.

2.2.2.2 True and fair presentation: the government's financial position

The current system is not capable of thoroughly tracing all the assets, liabilities, revenues and expenses that accrue in a given financial year. However, the recognition of these “elements” of accrual basis financial statements is necessary for a meaningful assessment of the government's financial position and changes therein.

In particular:

- The restatements of revenue and expenditure do not reflect all revenue and expenditure of the period;
- Failure to recognize transactions and events in the financial year in which they occur means that it is not possible to ensure that costs are determined reliably or there is a consistency of methods in respect to the principles applied for user charging; and
- There is no disclosure of risks or standardized appendix which identifies major risks to achieving the reported results.

2.3 The principle of accrual accounting and the production of certifiable accounts

Government accounts will henceforth be based on accrual accounting principles. Transactions will therefore be taken into account in the financial year in which they arise, independently of when payment is made or received.

However, in accordance with Article 30 of the new Constitutional Bylaw, the government will need to make adaptations based on certain unique or specific characteristics of the public sector: “the rules applicable to the general public accounting system are not different from those applicable to business except due to the specific character of the State's activity.” Examples of activities which have a specific character include infrastructure — roads, intangible assets such as new generation mobile phones licences; the problems of assessing and disclosing risks, and

provisions on tax revenue. International Public Sector Accounting Standards (IPSASs) also recognize the need to adapt principles to the specific nature of public activity in certain cases.

The architecture of the proposed accounting system reflects the role played by the accounting organization in charge of maintaining and drawing up government accounts. This new organization (which is yet to be implemented) is also responsible for ensuring the fairness of accounting entries and compliance with procedures.

The Government Audit Office will be in charge of auditing transactions. It will handle certification of the faithful, true and fair character of the government accounts.

Implementing the accrued reporting system will first require setting up accounting standards as a reference framework, to serve as the basis for certifying the government accounts. These new standards will be drawn up by a body made up of experts and academic specialists in public and private sector accounting on the basis of accrual accounting principles. This will be an independent body called the Committee for Public Accounting Standards. This will ensure that the body that draws up the standards is independent from the body in charge of applying them. Further information on the process for standard setting is discussed in Part 3.2.1.

2.4 Why keep a dual system?

The new Constitutional Bylaw is based on a clearly drawn distinction between:

- The budget, an authorization act for which execution is traced on a modified cash basis (i.e., cash basis modified by the “continuing period”); and
- The government accounts, which are presented on an accrual basis based on the principles of the French general chart of accounts.

For budget execution, the new Constitutional Bylaw adopts the modified cash basis of accounting for the recognition of revenue and expenditure:

- Payments are entered upon receipt; and
- Expenditures are entered upon their approval by the public accountant (that is, the payer).

The continuing period (which cannot exceed 20 days) will generally recognize only the accountants’ transactions (whereas previously they could involve authorizing officers’ transactions). An exception to this general rule is revenue and expenditure transactions scheduled in a supplementary Budget Act approved at year-end. These transactions can be carried out completely in the continuing period (provided they occur within these 20 days). A fuller description of the continuing period approach is included in Part 1.2.2.1 (b) above.

As noted above, for the central government accounts, the principle of implementing accrual accounting will be applied. Transactions “are entered for the financial year to which they are related, independently of the date of payment or receipt.” The dual system as set out here presents the following advantages:

- The cash-based system is robust, immediately accessible and perfectly adapted to reporting in real time on budget execution compliance with the authority Parliament granted the government. In France, it thus makes it possible to monitor the budget situation (receipts and expenditure) on a daily, weekly and monthly basis using summaries drawn up for this purpose and to compare this with forecasts;
- It minimizes complexity and opportunities for manipulation (for example, allocations to provisions) of a budget drawn up on an accrual basis;
- Accrual accounting makes it possible (in the General Account of the Finance Administration) to develop financial information which enables a more reliable assessment of the government's assets base and financial position. In particular, it enables the reporting of fixed assets such as property, plant and equipment and receivables (provisioned for depreciation if necessary) and payables (posted to the financial year for the purpose of true and fair accounts); and
- Above all, it enables managers to develop more reliable assessments of assets actual costs of service delivery. This element is crucial: while financial accounting cannot replace the management accounting developed by the ministries for their own needs, it can be used to calculate full costs, which serves as an important element in the efficient management of resources.

As a practical matter, the immediate replacement of a cash-based budget by an accrual-based budget would demand enormous resources from both the government and Parliament. These resources are not readily available. The solution of maintaining the current system for the budget while changing government accounting, is a progressive and realistic approach that is consistent with an orderly development and implementation.

Part 3: ACTION: Progress to Date and Future Development

After the report of the “accrual accounting taskforce” was issued in 1998, the process of modernizing government accounting entered an active phase. The first changes were introduced into the General Account of the Finance Administration (“CGAF”) in 1999.

Since then, significant efforts have been made to improve the readability of the whole of government accounts and to meet the information needs of the public, the Government Audit Office (Cour des comptes) and Parliament.

This process was strengthened by the new Constitutional Bylaw adopted by both assemblies on 28 June 2001, and will accelerate in coming years.

3.1 Progress made since 1999 — the central government general account

The dual system currently used in France has undergone recent changes, in particular with regard to the introduction of accrual accounting. The purpose of the reforms has been to improve the financial information generated by the accounting system and process by restatement at year-end to bring the information into line as much as possible with the accounting methods used by the private sector.

The General Account of the Finance Administration (CGAF) is a document issued each year at the whole of government level with the Budget Review Act. The Budget Review Act records the execution of the preceding year’s budget. The CGAF is a report which describes the budget transactions for the year, cash transactions, and the results of the accounting entries, presented in the form of a balance sheet and a statement of revenue and expenditure.

The 1999 and 2000 CGAFs could be considered as true prototypes of a balance sheet and a statement of revenue and expenditure drawn up on the basis of accrual accounting. The financial statements are prepared from ongoing cash-based accounting entries, with certain elements restated at year-end on an extra-accounting basis (in particular statistical basis) so as to incorporate the characteristics of accrual accounting.

The next CGAF will also be prepared on this basis model. However, in the subsequent period, the roll-out of the accounting tools and standards will make it possible to avoid an overall restatement at year-end, although inventory transactions will certainly persist on a smaller scale.

The innovations made in the 1999 and 2000 CGAFs are directed at enabling the financial statements to present a true and fair view of the government financial position and performance during the reporting period, and to harmonize with the rules set out in the European Level ESA 95. These innovations are described below.

3.1.1 *Accounting for debt on an accrual basis*

The application of accrual accounting principles means that debt is recognized when the underlying transaction occurs, rather than only when the cash flow arises. It also makes it possible to adopt an economic approach to the recognition of debt and to spread the full costs over the term of borrowing. In particular, it has led to:

- Recognizing during the financial year the accrued and unmatured interest on fungible long term Treasury bonds and fixed-rate medium term Treasury notes with annual interest;
- Deducting the portion of the interest paid in advance on fixed-rate discount short term Treasury bills that relates to the following financial year; and
- Spreading over the term of the borrowing, the rises (gains) or falls (losses) related to the assimilation method (the rise or fall corresponds to the difference between the reimbursement value and the actual cash payment).

These elements were applied in 1999 for the first time and led to revaluing the government debt by FRF 102 billion in the 1999 balance sheet from an initial amount of FRF 3,801 billion.

3.1.2 *Valuation of non-financial assets*

The objective of this aspect of the reform process was to improve the description of the government's property assets and to give a better account of the related costs. In order to reflect the current situation in terms of accounting for fixed assets, the updated accounting system recognizes and classifies and lists fixed assets in the following three categories:

- Land and buildings recorded in the general table of government properties ("TGPE (Tableau Général des Propriétés de l'Etat)," the centralized file held by the General Tax Directorate): Non-military properties are subject to an annual revaluation in order to reflect their market value. Military constructions, which have a market value, are depreciated on the straight line basis over their accepted useful lives. Other military goods are fully depreciated on acquisition.
- TGPE land and buildings that are not valued and non-TGPE property (maintenance work on historic monuments) as well as infrastructure (roads): A works inventory was established and the practice of presenting straight-line depreciation as a memorandum item is adopted (over 20 years for roads).
- Other fixed assets (material and equipment): All purchases made by the government since 1981 are recognized in the government balance sheet, and depreciated on a straight-line basis appropriate for these items. Fully depreciated items are written off.

In respect of intangible assets: An inventory of outflows over 4 years for the acquisition of software and software licenses has been set up, with straight-line depreciation also over 4 years. Previously these purchases were recorded as expenses and not capitalized.

3.1.3 *Government allocations and holdings*

Government allocations and holdings refer to investments held by the government in other entities. To provide a better valuation of entities recorded in the “government allocations and holdings” account, the classification was reworked to yield two categories:

- “Market sector entities”; and
- “Non-market sector entities.”

This classification provides a more meaningful representation of the structure of government holdings. A new valuation method has also been adopted based mainly on the following principles:

- The use of the “held” entities’ consolidated financial statements rather than their separate corporate financial statements, in line with the French generally accepted accounting principles; and
- Accounting for investment subsidies in the valuation of non-market sector entities (as such, the equity that the government provides to such entities will be recognized — the current situation is to recognize the net position, i.e., net assets minus total debt).

3.1.4 *Provisioning tax claims*

Before 1999, the government balance sheet included in tax claim receivables, a substantial portion of claims which were not likely to be recovered. The goal was to trace these and to measure their probable value.

To this end, a statistically assessed allocation for provisions was set up at the central level. The establishment of a provision for receivables whose recovery is doubtful does not relieve the public accountants from proceeding with the collection of these claims, which remain active.

The 2000 balance sheet includes an allocation for provisions of FRF 126 billion, whereas reversal of provisions (claims cancelled) amounts to FRF 133 billion. The impact on the result is thus FRF +7 billion.

3.1.5 *Recognizing value-added tax for the financial year*

Value-added tax (VAT) makes up a substantial part of government budget revenue (about 44% of net tax revenue, after deduction of tax reimbursement and various tax breaks).

VAT is unusual in that it is collected by companies, which then transfer the money to the government each month. This gives rise to an anomaly in the accounting process: the VAT is received by the government after a delay of a month — consequently it corresponds to a commercial transaction that took place the preceding month.

For purposes of preparation of the general accounts, VAT received by the government in January is recognized as a revenue of the preceding year, along with VAT reimbursements made by the

government in January and February (for those reimbursements related to transactions prior to 1 January of the current year).

3.1.6 Off-balance sheet commitments

Crucial elements in assessing budget sustainability include identifying future costs to the government, in particular those costs arising from long-term commitments, and clarifying risks that could affect public finances. A better disclosure of commitments and risks reflects the political will to make the government accounts transparent and accurate.

Since 1999, the following have been disclosed:

- Commitments related to guarantees given to companies or in notes to the financial statements and supporting schedules public entities, in particular with regard to external insurance; and
- Commitments regarding home-ownership savings plans.

An in-depth methodological study is being carried out on commitments related to civil service pensions.

3.1.7 The integration of specific budgets into the government accounts

Currently, six entities have a separate specific budget: civil aviation, the National Mint, the publisher of official gazettes, the Legion of Honor, the Order of Liberation and agricultural social services. These constitute specific entities within the central government, even though they are not legal entities as such.

The revenues and expenditure for these entities are presented “alongside” the general budget, and their accounts are only partially integrated into those of the government (the integration which occurs is mainly regarding their cash position).

This situation undoubtedly constitutes an anomaly. A study was thus conducted with a view to integrate the specific budgets into the general accounts in the near future, the main obstacle being the elimination of reciprocal transactions between the government and these entities in the consolidated accounts.

3.1.8 Conclusion: Impact on government net worth of methodological changes introduced into the 1999 and 2000 CGAFs

The following balance sheets and statements of revenue and expenditure trace changes in the government's net worth since 1998. (These figures have been rounded.)

NET WORTH	31/12/2000	01/01/2000	31/12/1999	01/01/1999	31/12/1998
	FRF Billion	FRF Billion	FRF Billion	FRF Billion	FRF Billion
BALANCE SHEET ASSETS					
- NET TANGIBLE AND INTANGIBLE FIXED ASSETS	571.7	562.0	504.1	496.9	13.3
- ALLOCATIONS AND HOLDINGS	813.5	561.7	561.7	581.4	581.4
- LOANS AND ADVANCES	125.0	128.4	128.4	130.6	130.6
- CURRENT ASSETS	430.6	452.8	371.4	414.9	663.1
BALANCE SHEET LIABILITIES					
- THE NET SITUATION	- 2,919.9	- 2,965.6	- 3,082.1	- 2,846.0	- 2,956.2
- FINANCIAL LIABILITIES	4,277.3	4,061.8	4,061.8	3,903.3	3,801.3
- OTHER LIABILITIES	561.1	611.8	589.0	528.6	528.6

This table presents the impact of the accounting modifications made to implement the accrual basis of accounting on the assets and liabilities categories recognized in the general accounts. The comparison of the value between 31/12/N and 01/01/N+1 makes it possible to measure the impact of the methodological change, independently of accounting for the annual transactions, which were recorded using the method adopted on 01/01/99 for the 1999 financial year and on 01/01/00 for the 2000 financial year.

STATEMENT OF REVENUE AND EXPENDITURE	31/12/2000	31/12/1999	31/12/1998
	FRF Billion	FRF Billion	FRF Billion
FRF Billion	2,338.1	2,252.9	2,018.56
OPERATING REVENUE	(1,992.8)	(1,935.8)	(1,781.16)
OPERATING EXPENDITURE	(285.4)	(267.7)	(254.39)
LEVY ON GOVERNMENT REVENUE	51.3	42.0	58.47
FINANCIAL REVENUE	(271.5)	(250.5)	(270.12)
FINANCIAL EXPENDITURE	(160.3)	(159.1)	(228.64)
CURRENT REVENUE AND EXPENDITURE	18.9	53.8	49.91
EXTRAORDINARY REVENUE	(44.9)	(72.2)	(61.00)
EXTRAORDINARY EXPENDITURE	(26.0)	(18.4)	(11.09)
EXTRAORDINARY REVENUE	2,408.30	2,348.7	2,126.94
TOTAL REVENUE	(2,594.6)	(2,526.2)	(2,366.68)
TOTAL EXPENDITURE	(186.30)	(177.5)	(239.74)
RESULT: LOSS			

3.2 The reform process of the government accounts

The work undertaken in reforming the General Account of the Finance Administration (CGAF) gives an idea of what it would mean at the level of the central government to apply accrual accounting to all levels of government.

However, the work on the CGAF needs to be carried further. Now it is necessary to move from the general model which requires that the accrual adjustments be made at period end to a daily application of accrual accounting principles. This will lay the basis for improving government management. The goal is to set up, alongside the government balance sheet and statement of revenue and expenditure, expenditure accounts for each ministry so that budget appropriations that henceforth are linked to action programs, can be managed efficiently at all times.

The provision of additional cost data on a regular basis will provide valuable additional information for managers.

3.2.1 *Organizational arrangements: Recent developments in the French plan for accrual accounting development*

Since the new Constitutional Bylaw on Budget Acts (passed on the 1st of August, 2001), the French Ministry of Finance has begun to implement the accrual accounting project in three main areas:

- Project organization;
- New accounting standards; and
- Information system.

1 — Project organization

The Budget Act for year 2002 creates a new body, named the Committee for Public Accounting Standards (CPAS). The Committee's composition reflects a variety of professional positions and expertise including public-sector directors, private-sector accountants, professors and practitioners and others with experience in accrual accounting.

The Committee's main task is to review and endorse the new public accounting standards that are proposed by the Ministry of Finance. After initial review and assessment (the first step), the modified standards together with commentary from the CPAS are presented to the National Accounting Council, which is the standard setter for private sector accounting. The National Accounting Council will assure the compliance of the public accounting standards with generally accepted accounting principles.

After approval by the National Accounting Council (the second step), the new standards will be applicable to central government accounting.

2 — Main Differences from the Private Sector

The Constitutional Bylaw on Budget Acts indicates that the rules applicable to the general public accounting system are not different from those applicable to businesses except where such differences are necessary to reflect the specific character of the State's (government's) activity.

These differences may relate to matters that are not dealt with in the private sector accounting standards, like:

- Non-exchange transactions such as tax revenue and transfers;
- Social policy obligations; and
- Heritage assets.

Those issues, or some of them, are also recognized as priorities by the International Federation of Accountants (IFAC) Public Sector Committee (PSC).

3.2.1.1 The development of accounting standards

Accounting standards will be drawn up as follows:

- Draft standards will be proposed by a taskforce reporting to the Budget and Public Accounting Directorates: the “Accounting Standards Mission” task force. (The Directorates are part of the Ministry of Finance.)
- The draft standards will be submitted to a Committee consisting of experts in public and private accounting, who have a wide range of relevant backgrounds and perspectives (ministries, the Government Audit Board, private accountants, academics). This committee will review and provide an opinion on the draft standards. This committee will work closely with the French representatives to the IFAC PSC. At the time of writing, the IFAC PSC has issued 20 International Public Sector Accounting Standards (IPSASs) on the accrual basis of accounting. The CPAS will consider the existing IPSASs as part of the process of developing its recommendations; and
- The new standards together with the comments of the review committee will then be submitted to the supreme body in charge of accounting standards in France (the Conseil National de la Comptabilité — National Accounting Council), which is already responsible for private-sector accounting standards.

This process shall lead to the broadest possible discussion of the new accounting standards. It should be noted that the new Constitutional Bylaw on Budget Acts sets out these arrangements in part and provides for the provision of information to Parliament on the work of the standards Committee on a regular basis.

3.2.1.2 The implementation of accounting standards

The standards adopted shall be implemented by another taskforce the “Accounting Modernization Mission” This task force will propose the necessary modifications to existing practices and processes in all the relevant fields (accounting instructions, organization, training, IT needs). The task force will work with the ministries to implement changes. This taskforce shall also be under the authority of the Budget and Public Accounting Directorates.

The activity of the two taskforces (preparation of standards and implementation of standards) will be guided, and coordinated by a steering committee consisting mainly of the heads of the Budget and Public Accounting Directorates. Other concerned directors in the Ministry of the Economy, Finance and Industry may also join this steering committee.

3.2.2 The key areas for work

To implement accrual accounting, the following work areas have been identified:

- Identifying the priority issues for which the accounting standards should be developed;
- Revising the content and presentation of financial statements (in particular the links between accounting and budget information);
- Reviewing and where necessary, revising the accounting procedures for the following: long-term investments and non-financial fixed assets, government inventories and work in progress, transactions related to suppliers and taxpayers, provisions for risks and liabilities, adjustment transactions, and the integration into government accounts of transactions for non-customized services and the specific budgets; and
- Revising the organization of the Public Treasury structure, mainly in regards to the role of the public accountants.

Once the standards have been drawn up and adapted, the implementation of accrual accounting should provide managers with actual management costs.

Indeed, the corollary of the flexibility provided by the new Constitutional Bylaw for the management of government appropriations is a heightened demand for reporting on the management of these funds. Effective management of resources must be based on analyzing the full costs.

3.3 A new information system

The first stage in the process of modernizing the French government information system involves the management of spending.

A new government budget and accounting information system has been developed and implemented. It is termed “ACCORD” (which stands for Application Coordonnée de la Comptabilisation, d'Ordonnancement et de Règlement de la Dépense de l'Etat). It coordinates the

application of the accounting, authorization and settling of government spending. It was designed with the goal of:

- Ensuring that the budget execution complies with Parliament authority by accounting for spending;
- Supplying information to the main government account systems (in particular the general government account) on a basis that makes it possible to move steadily to accrual accounting; and
- Tracing spending by account classification and by program and helping to understand full costs so as to measure public management performance.

Application to the ACCORD system means that managers can now establish accounts by type of expenditure (using the accounting classification) and by operational category (in particular by program), which will give them more control over the management of funds.

While ensuring accounting for government spending on a day by day basis, ACCORD will also make it possible:

- To monitor spending using a number of analytical approaches corresponding to the needs of the chief authorizing officers and their management team (for example, on the basis of the nature of the expenditure, the account classification on its nature, the classifications, the programs or projects and the location of the spending),
- To use management tools integrated into the system (for example, for managing budgets allocated by the chief authorizing officer to its management services, to maintain records for individual services or programs);
- To record spending on an accrual basis; and
- To recognize costs not related to financial flows (depreciation and provisions) at period end.

The ACCORD application will be managed centrally. All users will then connect to this central system.

It is currently in the trial stage for central government departments (authorizing officers and their management services, financial comptrollers and accountants). It was put into service in 2001 for the pilot ministry (Interior and Overseas Departments) and the accountants authorizing the expenditure.

ACCORD is being extended to other ministries in successive waves from 2002 to 2004. Preparations have begun for extending it to the devolved services in 2004 and 2005.

This schedule corresponds to plans for the implementation of the reform of the Constitutional Bylaw, with which ACCORD must be continuously coordinated. However, the ACCORD pilot program was established prior to the latest Bylaw reform, notwithstanding the need for coordination with the Constitutional Bylaw 2001 the ACCORD system will be monitored and reviewed to determine whether adaptations may be necessary.

In respect of accounting for revenue, a new project called “Copernic” (Copernicus), which is applicable to both the Public Accounting General Directorate (DGCP) and the General Tax Directorate (DGI), was launched in order to increase the efficiency of the tax departments. In addition to setting up a single tax account for citizens, it aimed at facilitating their relations with the tax authorities. From an accounting point of view, these reforms should make it possible to record and manage in real time tax claims and the related payments.

Conclusion

The transition to accrual accounting is a long-term project. National (local government and social security funds) and international experience indicate that a time period of about 8 to 10 years is needed to change the accounting system and fully implement the necessary reforms.

In France, the Constitutional Bylaw 2001, requires that the transition to accrual accounting be completed by 2006. However, this does not mean that the process will be fully completed by 2006. A project of this scale will involve ongoing review, reform and development. For example, accounting standards will continue to evolve. While the key standards will be established by the end of 2003, other standards, particularly those related to consolidation, must be drawn up in a second phase of the implementation process. After that, it will be necessary to adapt the initial standards to changes in the international and national context and to propose standards, or at least interpretations, for situations that have not been dealt with during the initial stages.

Managing programs, the fungibility of appropriations, and the opportunities created by the generalization of multiyear commitment authorizations will take time to become part of the budget routine. To deal with this, accounting will need to develop specific tools linked to the general account and to ministerial management accounts.

In addition, the transition to accrual accounting, however essential, is only one part of improving public management. Once this essential tool has been implemented, other tools for achieving this goal will develop in turn, alongside the increasing professionalization of managers.

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- Plan Comptable Général (PCG), 1982, revised in 1999
- Public accounting instructions:
 - M 21 (hospitals),
 - M 31 (low cost housing agencies),
 - M 4 (industrial and commercial public services),
 - M 14 (*communes*), and
 - M 9.1 (administrative national public establishments).

Web Links

Web site of the Ministry of Economy, Finance and Industry: <http://www.minefi.gouv.fr>

- Information about the new Constitutional Bylaw and the new Public Management system: <http://www.minefi.gouv.fr/minefi/publique/index.htm> (click on “Vers une nouvelle gestion publique”)
- Budgetary information: http://www.minefi.gouv.fr/minefi/ministere/directions_services/index.htm (click on “Direction du Budget”)
- Public accounting information and Compte général de l’administration des Finances 2001: http://www.minefi.gouv.fr/minefi/ministere/directions_services/index.htm (click on “Direction générale de la comptabilité publique”)
- Accounting and Conseil national de la comptabilité : <http://www.minefi.gouv.fr/minefi/entreprise/comptabilite/index.htm>

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