

## *Annotation*

**Doroshenko O.O.**

### ***The transformation of public institutions balance sheet structure in the context of the modernization of the accounting system in the public sector***

*Balance is the main form of reporting of enterprises and institutions of all forms of ownership and organizational and legal forms. In the budget accounting balance is a statement of financial position of the public sector which reflects assets, liabilities and equity on a certain date.*

*Reliable data reflection in the balance of the fiscal institution can adequately assess its financial position and draw appropriate conclusions about prospects of development of the institution.*

*The article is devoted to peculiarities of transforming balance of budgetary institutions in the modernization of the accounting system and reporting in the public sector of Ukraine.*

*The purpose of the article is to study methods of forming balance of budgetary institutions in the context of developing elements of the accounting method in accordance with national regulations (standards) of accounting in the public sector № 101 “Presentation of Financial Statements”.*

*The author considers key differences in the composition of assets, capital and liabilities of budgetary institutions determined by national regulations (standards) of accounting in the public sector.*

*The author studies that in balance assets of budgetary institutions in accordance with HPI (C) BYFC 101 as opposed to the current practice of accounting in budgetary institutions, such sections as non-financial assets, financial assets and deferred expenses are allocated.*

*Regarding balance liabilities HPI (C) BYFC 101 includes the section that is missing in the current form of balance. This section is “Ensuring”. Funds in non-current assets and IBE are not recorded separately under the new standards.*

*The form of balance proposed in HPI (C) BYFC 101 will allow users to receive relevant information on the status of assets, capital and liabilities of the public sector entities comparable to similar reports of foreign institutions and organizations. However, compiling balance in the following form must be the result of a full transition to HPI (C) BYFC 101 with the corresponding amendments to accounting policies, methods and organization of accounting in budgetary institutions.*

**Keywords:** *balance sheet, reporting, assets, liabilities, capital, liabilities.*