Approved by the order of the Chairman of the Committee on Statistics of the Ministry of National Economy of the Republic of Kazakhstan dated November 21, 2016

no. 268

**Methodology for the formation of the balance of assets and liabilities**

**Chapter 1. General provisions**

1. The methodology for forming the balance of assets and liabilities (hereinafter - the Methodology) refers to the statistical methodology developed in accordance with international standards and the Law of the Republic of Kazakhstan dated March 19, 2010 "On State Statistics".
2. This Methodology is intended for use by the Committee on Statistics of the Ministry of National Economy of the Republic of Kazakhstan when forming the balance sheet of assets and liabilities in accordance with international standards and is used for the purposes of the System of National Accounts (hereinafter - SNA).
3. The purpose of this Methodology is to describe the algorithm for forming the balance of assets and liabilities and improve the quality of calculations of macroeconomic indicators.
4. The System of National Accounts 2008 prepared by the International Monetary Fund, the Organization for Economic Co-operation and Development, the Statistical Office of the European Communities, the United Nations and the World Bank was used as a methodological basis.
5. This Methodology uses the main definitions:
6. produced non-financial assets - assets that have arisen as a result of production processes that fall within the definition of production boundaries in the SNA;
7. non-produced non-financial assets - assets that are not the result of production processes .

**Chapter 2. Methodological basis of the balance of assets and liabilities**

1. The balance of assets and liabilities (hereinafter - Balance) is a report compiled at a certain point in time, containing data on the value of assets and liabilities.
2. The balance sheet completes the sequence of the system of national accounts, reflecting the total value of all transactions in the accounts of production, distribution and use of income and accumulation. The balance sheet shows all changes in the savings accounts. The closing balance is calculated by adding the opening balance, transactions, other changes in the volume of assets and revaluation.
3. The main identity of the balance sheet of assets and liabilities is presented in Appendix 1 to this Methodology.
4. Accumulation accounts show changes in the value of assets, liabilities and net worth during an accounting period.
5. Accounts for revaluation and other changes in the volume of assets reflect changes in assets and liabilities other than as a result of transactions. The revaluation account reflects changes in the value of assets and liabilities during the period associated with changes in price. The other changes in volume of assets account reflects changes in the value of assets and liabilities during the period due to causes unrelated to changes in prices and transactions. The financial account records transactions in financial assets and liabilities, while the capital account records transactions in non-financial assets.
6. Compilation of balance sheets is broken down by category of assets. The assets reflected in the balance sheet are divided into two large groups: financial and non-financial assets.
7. Financial assets include all financial claims, shares or other equity interests in corporations, and gold bullion of the monetary authorities.
8. There are two categories of non-financial assets: produced and non-produced assets.
9. There are three main types of produced assets: fixed assets, inventories and valuables.
10. Non-produced assets consist of three categories:

1) natural resources;

2) contracts, lease agreements and licenses;

3) purchased goodwill and marketing assets.

1. The financial and non-financial resources of an institutional unit or sector that appear on the balance sheet are an indicator of economic status and net worth, which is the balancing item.
2. Net worth is defined as the value of all assets owned by an institutional unit or institutional sector, less the value of all of its or its liabilities.
3. The structure of the balance of assets and liabilities presented in Appendix 2 to this Methodology.

**Chapter 3. Formation of the balance of assets and liabilities**

1. The information base for the balance sheet on an experimental basis are:

1) official statistical information;

2) administrative data of state bodies.

1. The balance sheet is formed separately for financial and non-financial assets. Assets are detailed by type.
2. The value of assets used from data sources is valued according to accounting standards, data is revalued using price indices. Information on natural resources is received in kind, prices for minerals are used for valuation, in the absence of domestic prices, exchange quotations for non-ferrous and precious metals are used.
3. The adjusted value of the assets is entered into the balance sheets. The next step is data validation and balancing using a matrix table. The tables are compiled on stocks and flows of assets and liabilities.
4. Horizontal balancing is about maintaining equivalence for each transaction, flows and stocks balance out when summed across all resident sectors and the rest of the world.
5. In the balance sheet , the amount of stocks at the beginning of the current period is equal to the sum of stocks at the end of the previous period.
6. The sum of all changes during the period is equal to the sum of transactions, other changes in the volume of assets and revaluation. If the amounts do not match, an additional check of the accounts and data sources is carried out.

Appendix 1

to the Methodology for Forming the Balance of Assets and Liabilities

**The basic identity of the balance sheet of assets and liabilities**

the value of stocks of a certain type of assets in the opening balance sheet

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the total value of assets acquired less the total value of assets disposed of as a result of transactions completed during the reporting period: transactions in non-financial assets are recorded in the capital account (including consumption of fixed capital), and transactions in financial assets are recorded in the financial account

+

the value of other changes (with a positive or negative sign) in the volume of assets, for example, as a result of the discovery of new mineral deposits or the destruction of an asset (as a result of war or natural disaster): these changes are reflected in the account of other changes in the volume of assets

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the value of the nominal holding gain (with a positive or negative sign) received during the reporting period as a result of changes in the price of an asset : these changes are reflected in the revaluation account

=

the value of the stock of assets in the closing balance sheet.

Source SNA 2008.

Appendix 2

to the Methodology for Forming the Balance of Assets and Liabilities

**The structure of the balance of assets and liabilities**

**Stocks of assets and changes in them**

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Code** | **Stocks of assets and changes in assets** | **S11** | **S12** | **S13** | **S14** | **S15** | **S1** | **S2** |  |
| **Non-financial corporations** | **financial corporations** | **States. control** | **households** | **Non-Profit Organizations Serving Households** | **Economy as a whole** | **The rest of the world** | **Total** |
| **Opening balance of assets and liabilities** | | | | | | | | | |
| *AN* | Non-financial assets | 2151 | 93 | 789 | 1429 | 159 | 4621 |  | 4621 |
| *AN1* | Produced non-financial assets | 1 274 | 67 | 497 | 856 | 124 | 2818 |  | 2818 |
| *AN11* | Fixed assets | 1 226 | 52 | 467 | 713 | 121 | 2579 |  | 2579 |
| *AN12* | Inventory | 43 |  | 22 | 48 | 1 | 114 |  | 114 |
| *AN13* | Values | 5 | 15 | 8 | 95 | 2 | 125 |  | 125 |
| *AN2* | Non-produced non-financial assets | 877 | 26 | 292 | 573 | 35 | 1 803 |  | 1 803 |
| *AN21* | Natural resources | 864 | 23 | 286 | 573 | 35 | 1 781 |  | 1 781 |
| *AN22* | Contracts, leases and licenses | 13 | 3 | 6 |  |  | 22 |  | 22 |
| *AN23* | Goodwill and Marketing Assets |  |  |  |  |  |  |  |  |
| *AF* | Financial assets/liabilities | 982 | 3421 | 396 | 3 260 | 172 | 8 231 | 805 | 9036 |
| *AF1* | Monetary Gold and Special Drawing Rights |  | 690 | 80 |  |  | 770 |  | 770 |
| *AF2* | Cash currency and deposits | 382 |  | 150 | 840 | 110 | 1482 | 105 | 1 587 |
| *AF3* | Debt securities | 90 | 950 |  | 198 | 25 | 1 263 | 125 | 1 388 |
| *AF4* | Loans | 50 | 1 187 | 115 | 24 | 8 | 1 384 | 70 | 1454 |
| *AF5* | Share capital and shares of investment funds | 280 | 551 | 12 | 1 749 | 22 | 2614 | 345 | 2959 |
| *AF6* | Insurance, Pension and Standardized Guarantee Programs | 25 | 30 | 20 | 391 | 4 | 470 | 26 | 496 |
| *AF7* | Derivative financial instruments and employee share options | 5 | 13 | 0 | 3 | 0 | 21 | 0 | 21 |
| *AF8* | Other accounts receivable/payable | 150 |  | 19 | 55 | 3 | 227 | 134 | 361 |
| **Total change in assets** | | | | | | | | | |
| *AN* | Non-financial assets | 300 | - 2 | 57 | 116 | 11 | 482 |  | 482 |
| *AN1* | Produced non-financial assets | 195 | - 4 | 29 | 67 | 7 | 294 |  | 294 |
| *AN11* | Fixed assets | 165 | - 2 | 23 | 53 | 7 | 246 |  | 246 |
| *AN12* | Inventory | 27 | 0 | 1 | 4 | 0 | 32 |  | 32 |
| *AN13* | Values | 3 | - 2 | 5 | 10 | 0 | 16 |  | 16 |
| *AN2* | Non-produced non-financial assets | 105 | 2 | 28 | 49 | 4 | 188 |  | 188 |
| *AN21* | Natural resources | 101 | 1 | 26 | 48 | 4 | 180 |  | 180 |
| *AN22* | Contracts, leases and licenses | 4 | 1 | 2 | 1 | 0 | 8 |  | 8 |
| *AN23* | Goodwill and Marketing Assets | 0 | 0 | 0 | 0 | 0 | 0 |  | 0 |
| *AF* | Financial assets/liabilities | 93 | 230 | - 9 | 205 | 4 | 523 | 54 | 577 |
| *AF1* | Monetary Gold and Special Drawing Rights | 0 | 10 | 1 | 0 | 0 | 11 | 1 | 12 |
| *AF2* | Cash currency and deposits | 39 | 10 | - 26 | 64 | 2 | 89 | 11 | 100 |
| *AF3* | Debt securities | 10 | 96 | 4 | 16 | 0 | 126 | 13 | 139 |
| *AF4* | Loans | 19 | 53 | 3 | 3 | 0 | 78 | 4 | 82 |
| *AF5* | Share capital and shares of investment funds | 17 | 44 | 3 | 76 | 1 | 141 | 15 | 156 |
| *AF6* | Insurance, Pension and Standardized Guarantee Programs | 1 | 8 | 1 | 39 | 0 | 49 | 0 | 49 |
| *AF7* | Derivative financial instruments and employee share options | 3 | 8 | 0 | 3 | 0 | 14 | 0 | 14 |
| *AF8* | Other accounts receivable/payable | 4 | 1 | 5 | 4 | 1 | 15 | 10 | 25 |
| **Closing balance sheet of assets and liabilities** | | | | | | | | | |
| *AN* | Non-financial assets | 2451 | 91 | 846 | 1 545 | 170 | 5 103 |  | 5 103 |
| *AN1* | Produced non-financial assets | 1469 | 63 | 526 | 923 | 131 | 3 112 |  | 3 112 |
| *AN11* | Fixed assets | 1 391 | 50 | 490 | 766 | 128 | 2825 |  | 2825 |
| *AN12* | Inventory | 70 | 0 | 23 | 52 | 1 | 146 |  | 146 |
| *AN13* | Values | 8 | 13 | 13 | 105 | 2 | 141 |  | 141 |
| *AN2* | Non-produced non-financial assets | 982 | 28 | 320 | 622 | 39 | 1 991 |  | 1 991 |
| *AN21* | Natural resources | 965 | 24 | 312 | 621 | 39 | 1 961 |  | 1 961 |
| *AN22* | Contracts, leases and licenses | 17 | 4 | 8 | 1 | 0 | 30 |  | 30 |
| *AN23* | Goodwill and Marketing Assets | 0 | 0 | 0 | 0 | 0 | 0 |  | 0 |
| *AF* | Financial assets/liabilities | 1075 | 3 651 | 387 | 3465 | 176 | 8 754 | 859 | 9 613 |
| *AF1* | Monetary Gold and Special Drawing Rights | 0 | 700 | 81 | 0 | 0 | 781 | 1 | 782 |
| *AF2* | Cash currency and deposits | 421 | 10 | 124 | 904 | 112 | 1 571 | 116 | 1 687 |
| *AF3* | Debt securities | 100 | 1046 | 4 | 214 | 25 | 1 389 | 138 | 1 527 |
| *AF4* | Loans | 69 | 1 240 | 118 | 27 | 8 | 1462 | 74 | 1536 |
| *AF5* | Share capital and shares of investment funds | 297 | 595 | 15 | 1 825 | 23 | 2755 | 360 | 3 115 |
| *AF6* | Insurance, Pension and Standardized Guarantee Programs | 26 | 38 | 21 | 430 | 4 | 519 | 26 | 545 |
| *AF7* | Derivative financial instruments and employee share options | 8 | 21 | 0 | 6 | 0 | 35 | 0 | 35 |
| *AF8* | Other accounts receivable/payable | 154 | 1 | 24 | 59 | 4 | 242 | 144 | 386 |

**Stocks of liabilities and changes in them**

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Code** | **Stocks of liabilities and changes in liabilities  and net worth** | **S11** | **S12** | **S13** | **S14** | **S15** | **S1** | **S2** |  |
| **Non-financial corporations** | **financial corporations** | **States. control** | **households** | **Non-Profit Organizations Serving Households** | **Economy as a whole** | **The rest of the world** | **Total** |
| **Opening balance of assets and liabilities** | | | | | | | | | |
| *AF* | Financial assets/liabilities | 3 221 | 3544 | 687 | 189 | 121 | 7 762 | 1 274 | 9036 |
| *AF1* | Monetary Gold and Special Drawing Rights |  |  |  |  |  | 0 | 770 | 770 |
| *AF2* | Cash currency and deposits | 40 | 1 281 | 102 | 10 | 38 | 1471 | 116 | 1 587 |
| *AF3* | Debt securities | 44 | 1053 | 212 | 2 |  | 1311 | 77 | 1 388 |
| *AF4* | Loans | 897 |  | 328 | 169 | 43 | 1437 | 17 | 1454 |
| *AF5* | Share capital and shares of investment funds | 1987 | 765 | 4 |  |  | 2756 | 203 | 2959 |
| *AF6* | Insurance, Pension and Standardized Guarantee Programs | 12 | 435 | 19 |  | 5 | 471 | 25 | 496 |
| *AF7* | Derivative financial instruments and employee share options | 4 | 10 |  |  |  | 14 | 7 | 21 |
| *AF8* | Other accounts receivable/payable | 237 |  | 22 | 8 | 35 | 302 | 59 | 361 |
| B90 | *Net worth* | - 88 | - 30 | 498 | 4 500 | 210 | 5090 | - 469 | 4621 |
| **Total change in liabilities and net worth** | | | | | | | | | |
| *AF* | Financial assets/liabilities | 157 | 224 | 102 | 16 | 6 | 505 | 72 | 577 |
| *AF1* | Monetary Gold and Special Drawing Rights |  |  |  |  |  |  | 12 | 12 |
| *AF2* | Cash currency and deposits | 0 | 65 | 37 | 0 | 0 | 102 | - 2 | 100 |
| *AF3* | Debt securities | 7 | 64 | 45 | 0 | 0 | 116 | 23 | 139 |
| *AF4* | Loans | 21 | 0 | 9 | 11 | 6 | 47 | 35 | 82 |
| *AF5* | Share capital and shares of investment funds | 100 | 39 | 2 | 0 | 0 | 141 | 15 | 156 |
| *AF6* | Insurance, Pension and Standardized Guarantee Programs | 0 | 48 | 0 | 1 | 0 | 49 | 0 | 49 |
| *AF7* | Derivative financial instruments and employee share options | 3 | 8 | 0 | 0 | 0 | 11 | 3 | 14 |
| *AF8* | Other accounts receivable/payable | 26 | 0 | 9 | 4 | 0 | 39 | - 14 | 25 |
| B10 | *Total change in net worth* | 236 | 4 | - 54 | 305 | 9 | 500 | - 18 | 482 |
| *B101* | *Savings and capital transfers* | 88 | - 5 | - 90 | 210 | - 1 | 202 | - 10 | 192 |
| *B102* | *Other changes in the volume of assets* | 14 | - 1 | - 2 | - 1 | 0 | 10 |  | 10 |
| *B103* | *Nominal holding gains/losses* | 134 | 10 | 38 | 96 | 10 | 288 | - 8 | 280 |
| B1031 | Neutral holding gains/losses | 82 | 6 | 27 | 87 | 6 | 208 | - 10 | 198 |
| B1032 | Real holding gains/losses | 52 | 4 | 11 | 9 | 4 | 80 | 2 | 82 |
| **Closing balance sheet of assets and liabilities** | | | | | | | | | |
| *AF* | Financial assets/liabilities | 3 378 | 3 768 | 789 | 205 | 127 | 8 267 | 1 346 | 9 613 |
| *AF1* | Monetary Gold and Special Drawing Rights |  |  |  |  |  |  | 782 | 782 |
| *AF2* | Cash currency and deposits | 40 | 1 346 | 139 | 10 | 38 | 1 573 | 114 | 1 687 |
| *AF3* | Debt securities | 51 | 1 117 | 257 | 2 | 0 | 1427 | 100 | 1 527 |
| *AF4* | Loans | 918 | 0 | 337 | 180 | 49 | 1484 | 52 | 1536 |
| *AF5* | Share capital and shares of investment funds | 2087 | 804 | 6 | 0 | 0 | 2897 | 218 | 3 115 |
| *AF6* | Insurance, Pension and Standardized Guarantee Programs | 12 | 483 | 19 | 1 | 5 | 520 | 25 | 545 |
| *AF7* | Derivative financial instruments and employee share options | 7 | 18 | 0 | 0 | 0 | 25 | 10 | 35 |
| *AF8* | Other accounts receivable/payable | 263 | 0 | 31 | 12 | 35 | 341 | 45 | 386 |
| B90 | *Net worth* | 148 | - 26 | 444 | 4 805 | 219 | 5 590 | - 487 | 5 103 |

Source SNA 2008.