

**Inventory of the methods, procedures and sources
used for the compilation of deficit and debt data and
the underlying government sector accounts
according to ESA95**

Greece

December 2013

Background

Compilation and publishing of the Inventory of the methods, procedures and sources used to compile actual deficit and debt data is foreseen by Council Regulation 479/2009, as amended.

According to Article 8.1: *“The Commission (Eurostat) shall regularly assess the quality both of actual data reported by Member States and of the underlying government sector accounts compiled according to ESA 95.... Quality of actual data means compliance with accounting rules, completeness, reliability, timeliness, and consistency of the statistical data. The assessment will focus on areas specified in the inventories of Member States such as the delimitation of the government sector, the classification of government transactions and liabilities, and the time of recording.”*

In line with the provisions of the Regulation set up in Article 9, *“Member States shall provide the Commission (Eurostat) with a detailed inventory of the methods, procedures and sources used to compile actual deficit and debt data and the underlying government accounts. The inventories shall be prepared in accordance with guidelines adopted by the Commission (Eurostat) after consultation of CMFB. The inventories shall be updated following revisions in the methods, procedures and sources adopted by Member States to compile their statistical data”*.

The content of the Inventory and the related guidelines have been endorsed by the Committee on Monetary, Financial and Balance of Payments statistics in June 2012 and are followed by all EU Member States.

Contents

A.	Institutional arrangements, sources, procedures and methods used for the calculation of deficit and debt data.....	8
1.	General Government.....	8
1.1.	<i>Central government subsector (S.1311)</i>	<i>8</i>
1.2.	<i>State government subsector (S.1312).....</i>	<i>9</i>
1.3.	<i>Local government subsector (S.1313).....</i>	<i>9</i>
1.4.	<i>Social security funds subsector (S.1314).....</i>	<i>10</i>
2.	Institutional arrangements	11
2.1.	<i>Institutional responsibilities for the compilation of general government deficit and debt data</i>	<i>16</i>
2.1.1	<i>Existence of an EDP unit/department.....</i>	<i>18</i>
2.1.2	<i>Availability of resources for the compilation of GFS data.....</i>	<i>19</i>
2.2.	<i>Institutional arrangements relating to public accounts.....</i>	<i>19</i>
2.2.1	<i>Legal / institutional framework.....</i>	<i>20</i>
2.2.2	<i>Auditing of public accounts</i>	<i>21</i>
2.2.2.1	<i>General government units</i>	<i>21</i>
2.2.2.2	<i>Public units, not part of general government?</i>	<i>24</i>
2.3.	<i>Communication</i>	<i>25</i>
2.3.1	<i>Communication between actors involved in EDP</i>	<i>25</i>
2.3.1.1	<i>Agreement on co-operation.....</i>	<i>25</i>
2.3.1.2	<i>Access to data sources based on public accounts</i>	<i>26</i>
2.3.2	<i>Publication of deficit and debt statistics.....</i>	<i>27</i>
2.3.2.1	<i>Publication of EDP data.....</i>	<i>27</i>
2.3.2.2	<i>Publication of underlying government ESA95 accounts</i>	<i>28</i>
3.	EDP tables and data sources	29
3.1.	<i>EDP table 1.....</i>	<i>29</i>
3.1.1	<i>Compilation of Maastricht debt.....</i>	<i>29</i>
3.1.1.1	<i>Specification of debt instruments.....</i>	<i>29</i>
3.1.1.2	<i>Data sources used for the compilation of Maastricht debt.....</i>	<i>29</i>
	<i>Amendments to basic data sources</i>	<i>32</i>
3.1.1.4	<i>Consolidation of Maastricht debt.....</i>	<i>32</i>
3.2.	<i>Central Government sub-sector, EDP table 2A and 3B.....</i>	<i>33</i>
3.2.1	<i>Data sources for main Central Government unit : "The State"</i>	<i>33</i>
3.2.1.1	<i>Details of the basic data sources.....</i>	<i>36</i>
3.2.1.2	<i>Statistical surveys used as a basic data source</i>	<i>38</i>
3.2.1.3	<i>Supplementary data sources and analytical information</i>	<i>39</i>
3.2.1.3.1	<i>Supplementary data sources used for the compilation of non-financial accounts</i>	<i>40</i>
3.2.1.3.2	<i>Supplementary data sources used for the compilation of financial accounts</i>	<i>41</i>
3.2.1.4	<i>Extra-budgetary accounts (EBA).....</i>	<i>41</i>
3.2.2	<i>Data sources for other Central Government units</i>	<i>43</i>
3.2.2.1	<i>Details of the basic data sources.....</i>	<i>44</i>
3.2.2.2	<i>Statistical surveys used as a basic data source</i>	<i>45</i>
3.2.2.3	<i>Supplementary data sources and analytical information</i>	<i>46</i>
3.2.2.3.1	<i>Supplementary data sources used for the compilation of non-financial accounts</i>	<i>46</i>
3.2.2.3.2	<i>Supplementary data sources used for the compilation of financial accounts</i>	<i>46</i>
3.2.3	<i>EDP table 2A</i>	<i>47</i>
3.2.3.1	<i>Working balance - use for the compilation of national accounts.....</i>	<i>47</i>
3.2.3.2	<i>Legal basis of the working balance</i>	<i>47</i>
3.2.3.3	<i>Coverage of units in the working balance</i>	<i>47</i>
3.2.3.3.1	<i>Units to be classified outside the subsector, but reported in the WB</i>	<i>48</i>

3.2.3.3.2	Units to be classified inside the subsector, but not reported in the WB	48
3.2.3.4	<i>Accounting basis of the working balance</i>	49
3.2.3.4.1	Accrual adjustment relating to interest D.41, as reported in EDP T2	50
3.2.3.4.2	Accrual adjustments reported under other accounts receivable/payable F.7 in EDP T2	50
3.2.3.4.3	Other accrual adjustments in EDP T2	51
3.2.3.5	<i>Completeness of non-financial flows covered in the working balance</i>	51
3.2.3.6	<i>Financial transactions included in the working balance</i>	51
3.2.3.7	<i>Other adjustments reported in EDP T2</i>	52
3.2.3.8	<i>Net lending/net borrowing of central government</i>	53
3.2.4	EDP table 3B	55
3.2.4.1	<i>Transactions in financial assets and liabilities</i>	55
3.2.4.2	<i>Other stock-flow adjustments</i>	57
3.2.4.3	<i>Balancing of non-financial and financial accounts, transactions in F.7</i>	58
3.3	State government sub-sector, EDP table 2B and 3C	60
3.4	Local government sub-sector, EDP table 2C and 3D	61
3.4.1	<i>Data sources for Local Government main unit: Municipalities</i>	61
3.4.1.1	<i>Details of the basic data sources</i>	61
	<i>Basic data sources for municipalities and regions are the electronic database of the ministry of Interior. Municipalities and regions provide monthly data for the revenues, expenses, deposits, debt and payables. Statistical representatives fill electronically a questionnaire including the main categories of revenues, expenditures as well as data on financial assets and liabilities</i>	61
3.4.1.2	<i>Statistical surveys used as a basic data source</i>	62
3.4.1.3	<i>Supplementary data sources and analytical information</i>	62
3.4.1.3.1	Supplementary data sources used for the compilation of non-financial accounts ... Elstat receives information from Loans and Consignment Fund on the amounts paid by municipalities on behalf of municipal enterprises classified outside General Government , not serving their debt. Elstat receives additional information from General Accounting Office and the Ministry of Interior regarding the transfers from the central government to municipalities and regions.	62
	Supplementary data sources used for the compilation of financial accounts	62
	Data from Bank of Greece are used for crosschecking.	62
3.4.2	<i>Data sources for other Local Government units</i>	62
3.4.2.1	<i>Details of the basic data sources</i>	63
3.4.2.2	<i>Statistical surveys used as a basic data source</i>	63
3.4.2.3	<i>Supplementary data sources and analytical information</i>	63
3.4.3	EDP table 2C	64
3.4.3.1	<i>Working balance - use for the compilation of national accounts</i> <i>ELSTAT, using the data from the database, calculates the working balance of municipalities which constitutes the first line of table 2C</i>	64
3.4.3.2	<i>Legal basis of the working balance</i>	64
	<i>Each entity has responsibility for the correct compilation of the questionnaire and the precision of data mission</i>	64
3.4.3.3	<i>Coverage of units in the working balance</i>	64
	<i>Only municipalities are included in the working balance (almost 100%)</i>	64
3.4.3.3.1	Units to be classified outside the subsector, but reported in the WB.	64
3.4.3.3.2	Units to be classified inside the subsector, but not reported in the WB	64
3.4.3.4	<i>Accounting basis of the working balance</i>	65
3.4.3.4.1	Accrual adjustments relating to interest D.41, as reported in EDP T2C	65
3.4.3.4.2	Accrual adjustments reported under other accounts receivable/payable F.7 in EDP T2C	65
3.4.3.4.3	Other accrual adjustments in EDP T2C	65
3.4.3.5	<i>Completeness of non-financial flows covered in the working balance</i>	65
3.4.3.6	<i>Financial transactions included in the working balance</i>	65
3.4.3.7	<i>Other adjustments reported in EDP T2C</i>	65

3.4.3.8	<i>Net lending/net borrowing of local government</i>	65
3.4.4	<i>EDP table 3D</i>	66
3.4.4.1	<i>Transactions in financial assets and liabilities</i>	66
3.4.4.2	<i>Other stock-flow adjustments</i>	66
a.	<i>Social security sub-sector, EDP table 2D and 3E</i>	67
3.5.1	<i>Data sources for Social Security Funds and Public Hospitals main unit</i> : .	67
3.5.1.1	<i>Details of the basic data sources</i>	67
3.5.1.2	<i>Statistical surveys used as a basic data source</i>	67
3.5.1.3	<i>Supplementary data sources and analytical information</i>	68
3.5.1.3.1	Supplementary data sources used for the compilation of non-financial accounts	68
3.5.1.3.2	Supplementary data sources used for the compilation of financial accounts	68
3.5.2	<i>Data sources for other Social Security units: Not such case in SI314</i>	68
3.5.2.1	<i>Details of the basic data sources</i>	69
3.5.2.2	<i>Statistical surveys used as a basic data source</i>	69
3.5.2.3	<i>Supplementary data sources and analytical information</i>	69
3.5.2.4	<i>Extra-budgetary accounts</i>	69
3.5.3	<i>EDP table 2D</i>	69
3.5.3.1	<i>Working balance - use for national accounts compilation</i>	69
3.5.3.2	<i>Legal basis of the working balance</i>	69
3.5.3.3	<i>Coverage of units in the working balance</i>	70
3.5.3.3.1	Units to be classified outside the subsector, but reported in the WB	70
3.5.3.3.2	Units to be classified inside the subsector, but not reported in the WB	70
3.5.3.4	<i>Accounting basis of the working balance</i>	70
3.5.3.4.1	Accrual adjustments relating to interest D.41, as reported in EP T2D	70
3.5.3.4.2	Accrual adjustments reported under other accounts receivable/payable F.7 in EDP T2D	70
3.5.3.4.3	Other accrual adjustments in EDP T2D	70
3.5.3.5	<i>Completeness of non-financial flows covered in the working balance</i>	70
3.5.3.6	<i>Financial transactions included in the working balance</i>	70
3.5.3.7	<i>Other adjustments reported in EDP T2D</i>	70
3.5.3.8	<i>Net lending/net borrowing of social security funds</i>	70
3.5.4	<i>EDP table 3E</i>	71
3.5.4.1	<i>Transactions in financial assets and liabilities</i>	71
3.5.4.2	<i>Other stock-flow adjustments</i>	71
3.6	<i>Link between EDP T2 and related EDP T3</i>	72
3.6.1	<i>Coverage of units</i>	72
3.6.2	<i>Financial transactions</i>	73
3.6.3	<i>Adjustments for accrued interest D.41</i>	74
3.6.4	<i>Other accounts receivable/payable F.7</i>	75
3.6.5	<i>Other adjustments/imputations</i>	75
3.7	<i>General comments on data sources</i>	76
3.8	<i>EDP table 4</i>	76
3.8.1	<i>Trade credits and advances</i>	76
3.8.2	<i>Amount outstanding in the government debt from the financing of public undertakings</i>	77
4.	<i>Revision policy used for annual GFS</i>	78
4.1	<i>Existence of a revision policy in your country</i>	78
4.1.1	<i>Relating to deficit and non-financial accounts</i>	78
4.1.2	<i>Relating to debt and financial accounts</i>	78
a.	<i>Reasons for other than ordinary revisions</i>	78
b.	<i>Timetable for finalising and revising the accounts</i>	79
B.	<i>Methodological issues</i>	80
5.	<i>Sector delimitation – practical aspects</i>	80

5.1	Sector classification of units	80
5.1.1	Criteria used for sector classification of new units	81
5.1.2	Updating of the register	82
5.1.3	Consistency between different data sources concerning classification of units	83
5.2	Existence and classification of specific units	84
6	Time of recording	87
6.1	Taxes and social contributions	87
6.1.1	Taxes	87
6.1.2	Social contributions	88
6.2	EU flows	89
6.2.1	General questions	89
6.2.2	Cash and Schengen facility:.....	92
6.2.3	Jeremie/Jessica	93
6.2.4	Market Regulatory Agencies.....	93
6.3	Military expenditure	95
6.3.1	Types of contracts	95
6.3.2	Borderline cases.....	96
6.3.3	Recording in national accounts	96
6.4	Interest	97
6.4.1	Interest expenditure	97
6.4.2	Interest Revenue.....	98
6.4.3	Consolidation.....	98
6.4.4	Recording of discounts and premiums on government securities.....	99
6.5	Time of recording of other transactions	100
7	Specific government transactions	102
7.1	Guarantees, debt assumptions	102
7.1.1	Guarantees on borrowing	102
7.1.1.1	New guarantees provided	102
7.1.1.2	Treatment of guarantees called	103
7.1.1.3	Treatment of repayments related to guarantees called	105
7.1.1.4	Treatment of write-offs by government in public accounts of government assets that arose from calls, if any.....	105
7.1.1.5	Data sources.....	105
7.1.2	Guarantees on assets	106
7.1.2.1	New guarantees provided	106
7.1.2.2	Treatment of guarantees called	106
7.1.2.3	Treatment of repayments related to guarantees called	106
7.1.2.4	Treatment of write-offs	106
7.1.2.5	Data sources.....	106
7.2	Claims, debt cancellations and debt write-offs	106
7.2.1	New lending	107
7.2.2	Debt cancellations	107
7.2.3	Repayments of claims.....	108
7.2.4	Debt write-offs	109
7.2.5	Sale of claims	109
7.3	Capital injections in public corporations	109
7.4	Dividends	110
7.5	Privatization	112
7.6	Public Private Partnerships	113
7.7	Financial derivatives	114

7.7.1	<i>Types of derivatives used</i>	114
7.7.2	<i>Data sources</i>	115
7.7.3	<i>Recording</i>	115
7.8	<i>Payments for the use of roads</i>	115
7.9	<i>Emission permits</i>	116
7.10	<i>Sale and leaseback operations</i>	117
7.11	<i>Securitisation</i>	117
7.12	<i>UMTS licenses</i>	118
7.13	<i>Transactions with the Central Bank</i>	118
7.14	<i>Lump sum pension payments</i>	119
7.15	<i>Pension schemes</i>	119

Annex I – list of general government units

Institutional arrangements, sources, procedures and methods used for the calculation of deficit and debt data

A. Institutional arrangements, sources, procedures and methods used for the calculation of deficit and debt data

This chapter provides a summary description on the general government sector components and specifies institutional responsibilities and basic data sources used for EDP tables and for the compilation of general government national accounts. Special attention is given to EDP tables: detailed description of components of the working balance and the transition into EDP B.9 (net lending/net borrowing); compilation of Maastricht debt and of stock-flow adjustments; explanation of the link between EDP table 2 and 3, balancing process and statistical discrepancies.

1. General Government

This section describes the coverage of the General Government sector and the sub-sectors for Greece.

The general government sector is composed by three sub-sectors: S.1311, S.1313 and S.1314. It includes:

1.1. Central government subsector (S.1311)

- Central budgetary organisations (ministries, central offices and organisations established and/or managed by ministries or other central authorities)

S1311.1:

The core State includes 15 Ministries and 7 Decentralised Regional Administrations according to the State Budget Outturn of 2012. Also there are three entities included in the State's account up to 2012 Hellenic Republic Asset Management Fund (TAIPED), Special Account of Agricultural Product Guarantee (ELEGEP) and National Telecommunications and Post Commission (EETT).

- Other central organisations (please detail and indicate the number of institutional units covered, e.g. under universities, hospitals, etc)

S1311.2:

There is an important number of other central organisations operating in Greece that fulfil the ESA95 criteria of being classified in the Central Government comprising the sub-subsector S1311.2. There is a procedure regularly taking place in ELSTAT for updating the S1311.2 Register described in following paragraphs. At the moment and according to the latest EDP mission reported to Eurostat (Sept. 2013) the S1311.2 Register consists of 468 entities with the following allocation in sectors:

- 171 in Management activities: it comprises of various entities dedicated in mainly management activities of different aspects, e.g. Management of roads, of agricultural resources, of buildings, etc. This sector also includes HFSF that is in charge of conserving the viability and trustworthiness of the Greek banking system.
- 18 in Athletics activities that comprises of various athletic centres and national stadiums

Institutional arrangements, sources, procedures and methods used for the calculation of deficit and debt data

- 88 in Educations activities that comprises of Universities and Public Academic Entities as well as of Universities' Special Accounts and Universities' Property Management Entities.
 - 61 in Museums and other Cultural Entities activities. This sector also includes public libraries.
 - 54 in Welfare activities that comprises of various entities providing welfare and health services.
 - 53 in Research activities that comprises of research centres and entities of various activities, e.g. technology, medicine, social research, energy etc.
 - 13 in Theatres activities
 - 2 in Press activities that comprises the News Agency and the Public Broadcasting Corporation
 - 6 in Transportation activities that comprises the Public Transportation Companies
 - 2 in Defence Industry activities
- The S1311.2 Register includes a variety of legal forms, legal entities, of public law, legal entities of private law, S.A., etc.

1.2. State government subsector (S.1312)

- *State budgetary organisations (state offices and organisations established and/or managed by state offices or other state authorities)*

-Not applicable in Greece.

- *Other state organisations (please detail and indicate the number of institutional units covered).*

-Not applicable in Greece. There is no state government subsector.

1.3. Local government subsector (S.1313)

- *Local budgetary organisations (regional offices, town councils, regional councils, municipalities, etc)*

The structure of Local government subsector is described in the law 3852/2010. This law is in force since 1/1/2011 and onwards. According to the above mentioned law Local government subsector includes Regions, Municipalities, Legal Entities of Public Law and Legal Entities of Private Law. The total number of regions and municipalities comes to 13 and 325 respectively.

- *Other local organisations (please detail and indicate the number of communities/municipalities)*

Regarding the supervised entities there is still on going procedure to be identified the entities of Private Law until April 2014.

Institutional arrangements, sources, procedures and methods used for the calculation of deficit and debt data

1.4. Social security funds subsector (S.1314)

- *Health insurance companies, if part of S.1314*
 - *Pension funds, if part of S.1314*
 - *Other social security institutions, if relevant (e.g. unemployment, sick leave, disablement, state pension, surviving spouse, child allowance, etc.)*
- S1314.1:*
- Social Security Funds (main and auxiliary pensions, lump sum payments to pensioners etc)
 - Social Security Funds providing health services
 - Other social security institutions (e.g. unemployment)
- S1314.2:*
- Public Hospitals

Further details relating to practical aspects of sector classification for individual units into general government sector could be found in Chapter B, section 1.

Institutional arrangements, sources, procedures and methods used for the calculation of deficit and debt data

2. Institutional arrangements

This section provides general information on institutional arrangements relating to the production and dissemination of government deficit and debt statistics:

- responsibility of national authorities for compilation of individual EDP tables and underlying government national accounts, as defined by ESA95 Transmission Programme;
- institutional arrangements relating to public accounts which are used by statistical authorities for compilation of government national accounts and EDP tables;
- general overview about bookkeeping system used by public units, internal quality checks and external auditing;
- communication between individual national authorities involved in EDP;
- publishing of deficit and debt statistics.

Legal basis for the compilation of GFS and EDP data

Please specify if there is a special national law referring to the collection and compilation of fiscal data and GFS (e.g. some provisions set in the Constitution, financial/ budget bill or a separate statistical use).

Legal environment

The legal framework concerning the organization and operation of ELSTAT is as follows:
Law 3832/2010 (Government Gazette No 38, Issue A): "Hellenic Statistical System Establishment of the Hellenic Statistical Authority (ELSTAT) as an Independent Authority", as amended by article 90 paragraphs 8 and 9 of the Law 3842/2010 (Government Gazette No 58, Issue A): "Restoration of fiscal justice, confrontation of tax evasion and other provisions", by article 10 of the Law 3899/2010 (Government Gazette No 212, Issue A): "Urgent measures for the implementation of the assistance program of the Greek Economy", by article 45 of the Law 3943/2011 (Government Gazette No 66, Issue A): "Combating tax evasion, staffing of auditing services and other provisions falling within the competence of the Ministry of Finance", by article 22 paragraph 1 of the Law 3965/2011 (Government Gazette No 113, Issue A): "Operations Reform of the Consignment and Loan Fund, Public Debt Management Agency, Public Enterprises and Government bodies, the establishment of the General Secretary of Public Property and other provisions", by article first of the Law 4047/2012 (Government Gazette No 31, Issue A): "Ratification of the Act of Legislative Content "Very urgent measures for the implementation of the Medium-term Fiscal Strategy 2012-2015 and of the State Budget for 2011" and of the Act of Legislative Content "Regulation of very urgent issues for the implementation of law 4024/2011 "Pension provisions, uniform pay scale - grading system, labour reserve and other provisions for the implementation of the Medium-term Fiscal Strategy Framework 2012-1015" and of issues falling within the competence of the Ministries of Administrative Reform and E-Governance, Interior, Finance, Environment, Energy and Climate Change, and of Education, Lifelong Learning and Religious Affairs and related to the implementation of the Medium-term Fiscal Strategy Framework 2012-2015" and other provisions", by article 323 of the Law 4072/2012

Institutional arrangements, sources, procedures and methods used for the calculation of deficit and debt data

(Government Gazette No 86, Issue A): "Improvement of the business environment New corporate form - Trade Marks - Realtors - Regulating maritime, port and fishing matters and other provisions" and by article 7 paragraph 1 of the Act of Legislative Content dated 18/11/2012 (Government Gazette No 228, Issue A): "Financial rules and other provisions".
Regulation on the Operation and Administration of the Hellenic Statistical Authority (ELSTAT), 2012, (Government Gazette No 2390, Issue B, 28-8-2012)
Regulation (EC) No 223/2009 of the European Parliament and of the Council, on the European statistics (Official Journal of the European Union L 87/164).
Article 14 of the Law 3470/2006 (Government Gazette No 132, Issue A): "National Export Council, tax regulations and other provisions".
Article 3, paragraph 1c, of the Law 3448/2006 (Government Gazette No 57, Issue A): "For the further use of information coming from the public sector and the settlement of matters falling within the responsibility of the Ministry of Interior, Public Administration and Decentralization".
European Statistics Code of Practice adopted by the Statistical Programme Committee on 24 February 2005 and promulgated in the Commission Recommendation of 25 May 2005 on the independence, integrity and accountability of the national and Community statistical Authorities, after its revision, which was adopted on 28 September 2011 by the European Statistical System Committee.
Presidential Decree 226/2000 (Government Gazette No 195, Issue A): "Organization of the General Secretariat of the National Statistical Service of Greece".
Articles 4, 12, 13, 14, 15 and 16 of the Law 2392/1996 (Government Gazette No 60, Issue A): "Access of the General Secretariat of the National Statistical Service of Greece to administrative sources and administrative files, Statistical Confidentiality Committee, settlement of matters concerning the conduct of censuses and statistical works, as well as of matters of the General Secretariat of the National Statistical Service of Greece".

Confidentiality

The issues concerning the observance of statistical confidentiality by the Hellenic Statistical Authority (ELSTAT) are arranged by articles 7, 8 and 9 of the Law 3832/2010 as in force, by Articles 8, 10 and 11(2) of the Regulation on Statistical Obligations of the agencies of the Hellenic Statistical System and by Articles 10 and 15 of the Regulation on the Operation and Administration of ELSTAT.

Ensuring statistical reporting

According to the Statistical Law 3832/10 as in force, individuals, associations of private persons and legal entities of private law are obliged to provide statistical information required by ELSTAT.

Quality policy

Processes are in place to focus on quality.

Articles 1(4), 1(5), 1(6), 1(7), 2(2) and 6 of the Statistical Law 3832/2010 as in force, as well as Articles 2(1), 2(2) and 7 of the Regulation on Statistical Obligations of the ELSS agencies refer to the quality of ELSS statistics.

Institutional arrangements, sources, procedures and methods used for the calculation of deficit and debt data

-Publication of the Mission Statement of ELSTAT in ELSTAT's website.

-Creation in the website of ELSTAT of a special webpage for the ELSS. This website contains, inter alia, the Greek Statistical Law, the Greek Commitment on Confidence in Statistics, the Regulation (EC) 223/2009 on European Statistics, the European Statistics Code of Practice, the Quality Assurance Framework of the European Statistical System (ESS QAF), the Regulation on Statistical Obligations of the ELSS agencies, the Regulation on the Operation and Administration of ELSTAT, the Quality Policy of ELSTAT

http://www.statistics.gr/portal/page/portal/ESYE/BUCKET/General/ELSTAT_Quality_Policy.pdf and the Revision Policy of ELSTAT

http://www.statistics.gr/portal/page/portal/ESYE/BUCKET/General/ELSTAT_Revisions_Policy_22_5_2013_EN.pdf

Impartiality of statistics

The Hellenic Statistical Authority (ELSTAT) is an independent authority, not subjected to the control of governmental bodies or other administrative authorities. Its function comes under the control of the Greek Parliament. ELSTAT is responsible for the conduct and dissemination of official statistics. According to Statistical Law 3832/2010 as in force the following are forecasted among other in article 1:

Principles and scope of EL.S.S.

1. The Hellenic Statistical System is the set of rules, activities and agencies responsible for the conduct of statistical operations aiming at the development, production and dissemination of the country's official statistics, which are used for the decision and policy making at local, national, European and international level.

2. The agencies of EL.S.S. are the Hellenic Statistical Authority (EL.STAT.), an independent authority which is established by Article 9 and constitutes the national statistical authority according to Article 5 of Regulation (EC) No 223/2009 of the European Parliament and of the Council of 11 March 2009 (L 87/164), as well as the services and agencies of the public and private sectors which have the responsibility or obligation to collect data and are included in the list of EL.S.S agencies, in accordance with paragraph 5 of Article 10.

3. The terms "statistics", "development", "production", "dissemination", "data collection", "statistical unit", "confidential data", "use for statistical purposes", "direct identification" and "indirect identification", have the meaning defined in Article 3 of the Regulation (EC) No 223/2009 of the European Parliament and of the Council of 11 March 2009.

4. The activities of the EL.S.S. agencies concerning the development, production and dissemination of statistics are governed by the statistical principles of "professional independence", "impartiality", "objectivity", "reliability", "statistical confidentiality" and "cost-effectiveness" as these principles are defined in the provisions of Article 2 of Regulation (EC) No 223/2009 of the European Parliament and of the Council of 11 March

Institutional arrangements, sources, procedures and methods used for the calculation of deficit and debt data

2009 and are developed in the European Statistics Code of Practice, as stipulated in Article 11 of the same Regulation, as in force from time to time.

5. When developing, producing and disseminating statistics, EL.S.S agencies shall implement the European Statistics Code of Practice, as in force from time to time.

6. In order to guarantee the quality in the development, production and dissemination of the statistical results, the EL.S.S. agencies shall follow uniform standards and harmonized methods and apply the evaluation criteria of quality, such as “relevance”, “accuracy”, “timeliness”, “punctuality”, “accessibility”, “clarity”, “comparability” and “coherence” as these are defined in Article 12 of the Regulation (EC) No 223/2009 of the European Parliament and of the Council of 11 March 2009, as in force from time to time.

Selection of data sources methodology and modes of dissemination

Choices of methods are done according to Principles 1 and 6 of Code of Practice.

The European Statistics Code of Practice is based on 15 Principles covering the institutional environment, the statistical production processes and the output of statistics.

The Principles of the Code of Practice together with the general quality management principles represent a common quality framework in the European Statistical System.

Specifically the Principles 1 and 6 forecast the following:

Principle 1

Professional independence of statistical authorities from other policy, regulatory or administrative departments and bodies, as well as from private sector operators, ensures the credibility of European Statistics.

1.1: The independence of the National Statistical Institutes and Eurostat from political and other external interference in developing, producing and disseminating statistics is specified in law and assured for other statistical authorities.

1.2: The heads of the National Statistical Institutes and of Eurostat and, where appropriate, the heads of other statistical authorities have sufficiently high hierarchical standing to ensure senior level access to policy authorities and administrative public bodies. They are of the highest professional calibre.

1.3: The heads of the National Statistical Institutes and of Eurostat and, where appropriate, the heads of other statistical authorities have responsibility for ensuring that statistics are developed, produced and disseminated in an independent manner.

1.4: The heads of the National Statistical Institutes and of Eurostat and, where appropriate, the heads of other statistical authorities have the sole responsibility for deciding on statistical methods, standards and procedures, and on the content and timing of statistical releases.

Institutional arrangements, sources, procedures and methods used for the calculation of deficit and debt data

1.5: The statistical work programmes are published and periodic reports describe progress made.

1.6: Statistical releases are clearly distinguished and issued separately from political/policy statements.

1.7: The National Statistical Institute and Eurostat and, where appropriate, other statistical authorities, comment publicly on statistical issues, including criticisms and misuses of statistics as far as considered suitable.

1.8: The appointment of the heads of the National Statistical Institutes and Eurostat and, where appropriate, of other statistical authorities, is based on professional competence only. The reasons on the basis of which the incumbency can be terminated are specified in the legal framework. These cannot include reasons compromising professional or scientific independence.

Principle 6

Statistical authorities develop, produce and disseminate European Statistics respecting scientific independence and in an objective, professional and transparent manner in which all users are treated equitably.

6.1: Statistics are compiled on an objective basis determined by statistical considerations.

6.2: Choices of sources and statistical methods as well as decisions about the dissemination of statistics are informed by statistical considerations.

6.3: Errors discovered in published statistics are corrected at the earliest possible date and publicised.

6.4: Information on the methods and procedures used is publicly available.

6.5: Statistical release dates and times are pre-announced.

6.6: Advance notice is given on major revisions or changes in methodologies.

6.7: All users have equal access to statistical releases at the same time. Any privileged pre-release access to any outside user is limited, controlled and publicised. In the event that leaks occur, pre-release arrangements are revised so as to ensure impartiality.

6.8: Statistical releases and statements made in press conferences are objective and non-partisan.

2.1. Institutional responsibilities for the compilation of general government deficit and debt data

Institutional arrangements, sources, procedures and methods used for the calculation of deficit and debt data

This section describes institutional responsibilities for compilation of Government Finance Statistics (national accounts for general government and EDP tables). Further related information is described in section 2.3 Communication.

National accounts data for general government are transmitted to Eurostat¹ via the following tables (see the related EU legislation)² :

Table 2 – Main aggregates of general government (annual data)

Table 6 – Financial accounts by sector (annual data)

Table 7 – Balance Sheets for financial assets and liabilities (annual data)

Table 9 – Detailed Tax and Social Contribution Receipts by Type of Tax or Social Contribution and Receiving Sub-sector including the list of taxes and social contributions according to national classification (annual data)

Table 11 – Expenditure of General Government by function (annual data)

Table 25 - Quarterly Non-financial Accounts of General Government

Table 26 – Balance sheets for non-financial assets (annual data)

Table 27 – Quarterly Financial Accounts of General Government

Table 28 – Quarterly Government Debt (Maastricht Debt) for General Government

Data on government deficits and debt levels are reported to Eurostat twice a year (in April and October) in EDP notification tables³.

Table 1. - Institutional responsibilities for the compilation of general government national accounts and EDP tables

Institutional responsibilities <i>(the appropriate cells are crossed)</i>		NSI	MOF	NCB	Other
Compilation of national accounts for General Government:					
Nonfinancial accounts	annual	X			
	quarterly	X			
Financial accounts	annual			X	
	quarterly			X	
Maastricht debt	quarterly	X	X	X	
Compilation of EDP Tables:					
EDP table 1	actual data	deficit/surplus	X		
		Debt	X	X	X
		other variables	X		
	planned data	deficit/surplus		X	
		Debt		X	

¹ http://epp.eurostat.ec.europa.eu/portal/page/portal/statistics/search_database

² http://epp.eurostat.ec.europa.eu/portal/page/portal/government_finance_statistics/legislation

³

http://epp.eurostat.ec.europa.eu/portal/page/portal/government_finance_statistics/excessive_deficit/edp_notification_tables

Institutional arrangements, sources, procedures and methods used for the calculation of deficit and debt data

		other variables		X		
EDP table 2 (actual data)	2A central government		X			
	2B state government					
	2C local government		X			
	2D social security funds		X			
EDP table 3 (actual data)	3A general government		X			
	3B central government		X			
	3C state government					
	3D local government		X			
	3E social security funds		X			
EDP table 4			X			

NSI - National statistical institute including units subordinated to the NSI (the latter is to be specified in comments)

MOF – Ministry of Finance/Economy including units subordinated to the MOF (to be specified in comments)

NCB – National Central Bank

Other – other national body, to be specified in comments

1. Provide official names of the institutions involved, in national language and in English

Hellenic Statistical Authority (ELSTAT) – Ελληνική Στατιστική Αρχή

General Accounting Office (GAO)-Γενικό Λογιστήριο του Κράτους (ΓΛΚ)

Bank of Greece (BoG)- Τράπεζα της Ελλάδος

2. Explain who does what and provide further specifications in case:

- more than one institution is involved in compilation of the table

Table 2 – Main aggregates of general government (annual data): ELSTAT

Table 6 – Financial accounts by sector (annual data): BoG

Table 7 – Balance Sheets for financial assets and liabilities (annual data): BoG

Table 9 – Detailed Tax and Social Contribution Receipts by Type of Tax or Social Contribution and Receiving Sub-sector including the list of taxes and social contributions according to national classification (annual data): ELSTAT

Table 11 – Expenditure of General Government by function (annual data): ELSTAT

Table 25 - Quarterly Non-financial Accounts of General Government: ELSTAT

Table 26 – Balance sheets for non-financial assets (annual data): BoG

Table 27 – Quarterly Financial Accounts of General Government: BoG

Table 28 – Quarterly Government Debt (Maastricht Debt) for General Government: GAO, BoG, ELSTAT

Data on government deficits and debt levels are reported to Eurostat twice a year (before 1st April and before 1st October) in EDP notification tables:

Debt: For S1311.2, S1313 and S1314 the data are provided from ELSTAT. For S1311.1 the data are provided from GAO. The consolidation procedure is conducted from GAO and BOG.

EDP Table 2: ELSTAT compiles EDP Table 2.

EDP Table 3: ELSTAT compiles EDP Table 3 in cooperation with GAO and BoG and using their respective data.

- different institutions compile data in April and in October

Not applicable.

Institutional arrangements, sources, procedures and methods used for the calculation of deficit and debt data

- *different years are compiled by different institutions*

Not applicable.

Provide further details when relevant.

3. Specify which unit and institution gives a "final" approval of EDP data before sending to Eurostat.

ELSTAT

4. Specify how EDP tables are transmitted to Eurostat: by which national institution, officially, signed, only via electronic form,...Is an affidavit regularly attached to the EDP data?

EDP tables are transmitted fully signed by ELSTAT via electronic form (e-damis and email).

No affidavit is attached.

2.1.1 Existence of an EDP unit/department

1. Mention if a single unit/department responsible for EDP notification exists in your country. Please specify the institution (NSI, NCB, MoF, other?).

There is a special section in ELSTAT responsible for GFS and EDP tables notification called, "General Government Accounts and Financial Accounts Section". The section is supported by another one that conducts the surveys of GG entities.

2. Detail to whom the EDP unit reports, in which department/directorate is the EDP unit in the organigramme of the institution. Please provide a copy of the organigramme of the institution (in annex to the inventory).

The section belongs to National Accounts Directorate of ELSTAT.

The organigramme is attached.

3. Detail what are the (legal?) duties of the staff in the EDP unit:

a) are the duties only referring to EDP issues, or

b) also to compilation of general government non-financial and/or financial accounts (e.g.: -only fills in the EDP tables, without making any adjustment?

- fills in EDP tables and make some adjustments;

- compiles the government non-financial accounts and fill in EDP tables;

- compiles government financial accounts and fill in EDP tables;

- other situation.)

Compilation of non-financial accounts from primary data on annual and quarterly basis, reporting and statistical treatment of specific transactions, compilation of all the relative EDP tables (Annex 1, 3, 5), international questionnaires related to EDP figures, tables 2 and 9 and table 11 of COFOG. Moreover, participation in the update procedure of registries, replies to users, press releases and seasonal booklets, make and use tables for GDP purposes, estimates for flash GDP estimates. Frequent meetings with institutional units (Ministries, entities etc).

4. If there is no EDP unit, mention this and describe under section 2.1 above (Institutional responsibilities) the process how the EDP tables are compiled.

Institutional arrangements, sources, procedures and methods used for the calculation of deficit and debt data

2.1.2 Availability of resources for the compilation of GFS data

If a question from this section has been answered elsewhere, please provide a reference to the relevant section.

1. *Describe organisation and responsibilities within the NSI in terms of compilation of GFS (EDP data and national accounts for general government - annual and quarterly data).*

Please refer to 2.2.1. Question 3.

2. *Provide organisation chart and indicate the number of staff working in GFS.*

General Directorate of Statistical Surveys --> National Accounts Division --> General Government Accounts and Financial Accounts Section and Public Sectors' Surveys Section

There are totally 9 persons (Head of section included), for the General Government Accounts and Financial Accounts Section.

S1311 (State and EBFs): 4 persons (2 for State and 2 for EBFs)

S1313: 2 persons

S1314: 2 persons

There are 7 persons (Head of section included), for the Public Sectors' Surveys Section

3. *Indicate briefly to what extent is the staff involved in GFS compilation occupied also by the arrangements relating to data sources for government units (designing of the questionnaires, processing of statistical questionnaires, processing of public accounts, checking and analysis of data sources, etc.)*

The General Government Accounts and Financial Accounts Section's staff cooperates with the staff Public Sectors' Surveys Section closely. For the S1313, data are provided to ELSTAT by Ministry of Interior. S1313 team implements the whole processing.

4. *Indicate whether the same staff is involved into providing of data upon requests of other international and national organizations. Provide short details.*

The General Government Accounts and Financial Accounts Section's staff is involved into providing data (GAO, BOG, Ministries, Greek Parliament, EUROSTAT, IMF, OECD and other users).

5. *Provide further related information when relevant.*

2.2. Institutional arrangements relating to public accounts

Generally, "public accounts" are basic source data for GFS compilation, i.e. EDP tables as well as annual and quarterly accounts for general government. Public accounts are used by public units and refer to accounting records and relating accounting outputs (e.g. financial statements) based on the accounting framework defined by a national legislation. This section provides a general overview on institutional responsibilities relating to public accounts. Further details on public accounts for individual government subsectors are described under relevant sections on data sources and EDP tables.

2.2.1 Legal / institutional framework

Explain briefly for each sub-sector the legal framework relating to public accounts:

Institutional arrangements, sources, procedures and methods used for the calculation of deficit and debt data

1. Specify if there is a general legal basis regulating the compilation of public accounts and the accounting rules.

S1311.1: See chapter “Legal basis for the compilation of GFS and EDP data”. ELSTAT has also signed memoranda of cooperation with all the Ministries, General Accounting Office and the Bank of Greece.

S1311.2: There is a general framework for Legal Entities of Public Law specifying the legal basis according to which they compile their accounts. This is Presidential Decree 496/1974 (FEK A’ 204) for Legal Entities of Public Law accounting, Regulation 25614/26.2.82, Law 2362/1995, for the Public Accounting, Auditing of state expenditure and other legal arrangements, Presidential Decree 205/1998 and Regulation 1/oik.2/47285/0094/2.8.2001 as it is also into force today. For legal Entities of private law there is Law 2190/1920 as it is also into force today.

S1313: There is for municipalities and legal entities of public law ministerial Decision regulating the compilation of public accounts and the accounting rules published in national gazette (No 253 9.2.2004). For the Regions, a joint ministerial decision regulating the compilation of public accounts and the accounting rules was published in the national gazette (No 277 B 22-2-2011) (Their accounts are based on a mixed system, since their expenses have the same classification as the corresponding ones of state budget, whereas their revenues are according to the accounts of Legal Entities of Public Law). The aforementioned decisions are amended every year with complementary rules and directions for auditing legal entities under private law of the Local Government, implement the accounts and the accounting standards of the private sector (presidential decree 1123/1980, national gazette No 283 A 5-12-1980) with some special provisions from the legal framework of the local government.

S1314: There is a general framework for Legal Entities of Public Law (LEPL) that applies to Social Security Funds (SSF) and Public Hospitals (PH). This is Presidential Decree 496/1974 (FEK A’ 204) for Legal Entities of Public Law accounting, Regulation 25614/26.2.82, Law 2362/1995, for the Public Accounting, Auditing of state expenditure and other legal arrangements, Presidential Decree 205/1998 and Regulation 1/oik.2/47285/0094/2.8.2001 as it is also into force today.

2. What kind of bookkeeping systems are used by government units and public corporations (cash, accrual, integrated data sources, etc)? Provide a reference to the related section of the inventory, where more detailed information could be found.

S1311.2: Government units under the legal form of private law compile their accounts on accrual basis, so they can provide the requested data to ELSTAT on accrual basis. Government units under the legal form of public law usually compile their accounts on cash basis while some of them can provide the requested data to ELSTAT on accrual basis.

S1313: Local Government units (Regions, Municipalities, legal entities of public law) use a cash system of bookkeeping. The legal entities of private law use the accrual systems.

S1314: The bookkeeping system is on cash (near-cash) basis.

Institutional arrangements, sources, procedures and methods used for the calculation of deficit and debt data

3. *Specify if accounting records and evidence of all public units are regularised by a related national legislation.*

4. *Explain which institution and unit/units are responsible for:*

- *bookkeeping standards used by public units,*

S1311.2 - S1313 - S1314: General Accounting Office (GAO) of Ministry of Finance is responsible for bookkeeping standards in cooperation with the supervising Ministries. For Public units of Private Law (S1311.2) the corresponding standards are regulated by ELTE (Greek Accounting and Auditing Oversight Board).

- *designing of financial statements,*

S1311.2 - S1313 - S1314: General Accounting Office (GAO) of Ministry of Finance is responsible for designing of financial statements in cooperation with the supervising Ministries. For Public units of Private Law (S1311.2) the corresponding standards are regulated by ELTE (Greek Accounting and Auditing Oversight Board).

- *data collection and processing,*

Each entity is responsible for compiling its accounts following the legislation into force.

- *internal quality and consistency checks and validation (not external auditing)*

In some large entities there is internal control

-

5. *Specify any foreseen changes in terms of bookkeeping system used by public units.*

Not aware of such foreseen changes.

2.2.2 Auditing of public accounts

2.2.2.1 General government units

1. *Are accounts of **all** units, which are included in the general government sector according to ESA95, audited? If not, specify which units are not audited.*

S1311.1: The Court of Auditors audits all state accounts and verifies the suitable presentation of the Budget Reporting, which is also submitted to Parliament for approval.

S1311.2: Public Law entities expenditures are all under the ex-ante control of the Court of Auditors. Usually there is ex-ante and ex-post control of the revenues and expenditures by the Court of Auditors. Legal Entities of Private Law are audited by specialized external auditors.

S1313: The budget outturn and balance sheet of municipalities are audited by external auditors and finally by the Court of Auditors.

S1314: Regarding Social Security Funds according to article 84 of the law 2084/1992 Social Security Funds are subject to a) annual regular ex-post control from the Court of Auditors, b) control from Ministry of Labor, Social Security and Welfare, section of Budgetary and Ex-post Inspection in Supervised Bodies of Division of Financial Supervision and Inspection of Legal Entities, c) budgetary controls from Certified Auditors, which are assigned per economic year after relevant decision of the Board of

Institutional arrangements, sources, procedures and methods used for the calculation of deficit and debt data

Directors of the Social Security Funds. The reports of the controls from chartered accountants are submitted by the Ministers of Labor, Social Security & Welfare and Justice to the President of the Greek Parliament.

The Court of Auditors (according to Presidential Act 346/1974) practices an ex-ante control in all kind of expenditure of Social Security Funds, except those that refer to benefits to insured persons and pensioners (Presidential Act 196/1975), which are subject to ex-post control. Since 01.01.2012 the ex-ante control of the Court of Auditors is conducted at expenditures above 10.000€ (Presidential Act 136/2011). The Court of Auditors conducts compulsory ex-post control to Social Security Funds (Law 4129/2013). The Certified Auditors (Presidential Act 226/1992) are fully solely responsible for regular budgetary controls of the financial management and the economic statements of the legal entities of public law, which are conducted according to international auditorial standards. The section of Budgetary and Ex-post Inspection in Supervised Bodies of Division of Financial Supervision and Inspection of Legal Entities (Ministry of Labor, Social Security and Welfare) is responsible for regular and irregular budgetary controls in the supervised from the Ministry entities. These controls refer mainly to: control of benefits and other expenditures, controls of revenues and controls on the correct surveillance and accounting reporting of assets and liabilities, correct keeping of accounting standards, correct execution of the Budget, control of keeping of the underlying laws. Moreover the budget outturn and balance sheet of the year t-1 of the Social Security Funds are compiled and submitted for approval by the end of April of year t to the Board of Directors of the entity. Until the end of June the approved budget outturns and balance sheets are submitted for approval to the supervising Ministry of Labor, Social Security and Welfare. The budgetary controls are conducted by the Ministry of Labor, Social Security and Welfare in fiscal years, for which financial statements have been compiled and according to the needs of the Ministry. A time lag in the approval of the budget outturns and the balance sheets of the S.S.F. exists with reference to the end of the accounting period.

Regarding Public Hospitals, all units are audited by the Ministry of Health.

2. *What is the subject and coverage (scope) of auditing? Are **all flows and all accounts** of the unit audited, e.g. also those which are outside the budget, if any (e.g. so called extra-budgetary accounts)? If not, specify further what is not audited.*

S1311.1: With reference to the sub-sector of the state and the laws in force and parliamentary procedures, the Parliament votes separately for all the revenue and expenditures of each Ministry. The Court of Auditors audits all state accounts and verifies the suitable presentation of the Budget Reporting, which is also submitted to Parliament for approval.

S1311.2: The object is the financial and accounting statements and all the accounts.

S1313: The audit bodies perform audit of legality according to directions stem from the join Ministerial decisions regulating their budget and other relative legal documents. The entities do not have extra –budgetary accounts in their budget.

S1314: Regarding Social Security Funds see question 1 above. Regarding Public Hospitals, the object is the financial and accounting statements and all the accounts

3. *When does the auditing of the accounts take place?*

S1311.1: Data for the State Budget execution are available on quarter basis in order to compile quarterly accounts. The accounts of income and expenditure of the State for each year and the Balance Sheet (Statement of Financial Position) and other financial Statements of the Central Government of 31 December year t-1 are available in September of the year t. The Court of Auditors in accordance with Article 98 paragraph, 1st case, in

Institutional arrangements, sources, procedures and methods used for the calculation of deficit and debt data

conjunction with Article 79 paragraph 7 of the Constitution. The Court of Auditors is meeting at the end of the year t and considers, after hearing the General Commissioner of the State to the Court and taking into account all the results, about the correctness and the results of the Budget Outturn, Balance Sheet and other Financial Statements of the Central Government.

S1311.2: Legal Entities of Public Law should submit their accounts for auditing of the Court of Auditors within two months the latest from the ending time of the current economic period. For Legal Entities of Private Law it takes place once a year before the Reports are ready for publication in June

S1313: In practise till the end of the year $t+1$.

S1314: Regarding Social Security Funds see question 1 above. Regarding Public Hospitals the auditing varies in nature, procedures and duration. General Directorate of Financial Services of Ministry of Health audits hospitals for their Budgets and their modifications (during the year), for Budget Outturn (until end of July of next year). The audit also applies for salaries, arrears and commitment registers (during the first 20 days of next month). Moreover, the Body of Health Inspectors (BHI) inspects the hospitals either after complaints, or on regular basis or when it is decided the control is necessary. Audit from External Accountants (auditors) can also be realised. Finally there is a special internal section for auditing (according to par 3, art 11, L. 3697/2008, amended by art 25, L. 4025/2011 (on annual and monthly basis).

4. When are the results available to GFS compilers?

S1311.1: The results are available as described in question 3.

S1311.2: The results are available with the questionnaires of the survey (quarterly and annual), but not necessarily audited at the moment they are provided. There is a relevant field in the questionnaire indicating if the data are final or not.

S1313: ELSTAT requests revision of the data (through the electronic data base) in year $t+2$ (April notification).

S1314: Data are provided to ELSTAT with structured questionnaires via on-line system (see 3.5.1.2.). We are not notified of the results of the auditing directly. However, when the updated (audited whenever this is the case) are sent to ELSTAT (usually before 2nd EDP notification).

5. When are the audit reports published and where (e.g. via internet)?

S1311.1: The accounts of income and expenditure of the State for each year and the Balance Sheet (Statement of Financial Position) and other financial Statements of the Central Administration of 31 December year $t-1$ in accordance with Article 98 paragraph, 1st case, in conjunction with Article 79 paragraph 7 of the Constitution. The reports are published at the end of year t in the website of the Ministry of Finance.

S1311.2: Audit reports are notified from the Court of Auditors to Public Law Entities. For Private Law Entities they are published in June.

S1313: For the municipalities, after the approval of municipal council, the balance-sheet is published to a daily newspaper. The regions publish the quarterly results on their website.

S1314: The above-mentioned reports of the controls in Social Security Funds are not published. In case of Public Hospitals the controls, approval of budgets, their modifications and budget outturns are uploaded in the website of DIAVGEIA. General Accounting Office publishes monthly financial data. The inspections of BHI are included in the annual report; this report is sent to the General Inspector of Public Administration

Institutional arrangements, sources, procedures and methods used for the calculation of deficit and debt data

and the Minister of Health. The External Accountants (auditors) publish the balance sheets in the newspapers. Finally the results of the internal controls are announced to the Management of the Hospitals.

6. *Specify if these audit reports include also a risk analysis and relevant details, e.g. on payables, contingent liabilities.*

S1311.1: The audit report doesn't include any risk analysis but it includes only comments regarding the actual Budget Outturn and Balance Sheet, the deviation between the State Budget forecast and the State Budget Outturn, the missing data regarding the assets and the liabilities and the establishment of an asset inventory of the State etc.

S1311.2: We are not aware of such cases for Legal Entities of Public Law. For Legal Entities of Private Law, in the Review of the external auditors (in the framework of balance sheet) any important contingencies are reported.

S1313: The annual accounting financial statements encompass a certificate and notes relevant to the statements by a public accountant. Details related to the proper depiction of accounting figures (e.g liabilities, contingent liabilities, depreciations etc) according to the accounting standards, are included in the notes.

S1314: The above-mentioned reports of the controls in Social Security Funds include ascertainment, conclusions and proposals for measurements that should be enforced, but no risk analysis is included. In the case of Public Hospitals we are not aware of such cases.

7. *Please attach as an annex to the inventory, a list of government units and/or groups of units, indicating names of the relevant auditing authorities (at least those auditing the main units), scope of auditing, when and where audit reports are publicly available in internet.*

2.2.2.2 Public units, not part of general government?

1. *Are accounts of all units, which are included in the public corporation sector according to ESA95, audited? If not, explain which units are not audited.*

2. *Which auditing authority is responsible for auditing of accounts of public corporations - please indicate the case when a national court of auditors is dealing also with auditing of public corporations (e.g. railways), if any.*

3. *What is the subject and scope of the auditing? Are **all flows and all accounts** of the unit audited? If not, explain further what is not audited.*

4. *When does the auditing of the accounts take place?*

5. *When are the results available to GFS compilers?*

6. *When are the audit reports published and in which web address?*

7. *Specify if these audit reports include also a risk analysis and relevant details, e.g. on payables, contingent liabilities.*

2.3. Communication

2.3.1 Communication between actors involved in EDP

2.3.1.1 Agreement on co-operation

Institutional arrangements, sources, procedures and methods used for the calculation of deficit and debt data

1. Explain how is the co-operation between actors involved in EDP organised.

S1311.1: At the end of each quarter ELSTAT requests from the General Accounting Office (Ministry of Finance) the relative data of the State Budget execution, payables from all the Ministries, data from EETT (Hellenic Telecommunication and Post Commission, OPEKEPE (Payment and Control Agency for Guidance and Guarantee Community Aid), DEH (electricity company), Piraeus Bank (regarding fees and interest of ELEGEP), Hellenic Republic Asset Management Fund (TAIPED), the General Secretariat for Public Investments - NSRF.

S1311.2-S1314: Apart from the involved organizations, GAO and BoG, for which the way of communication and co-operation is described in the relevant MoU signed by all parties (see question 2 below), there is also the involvement of the entities that participate in the survey. The Survey Section of the NA Division is responsible for the communication and collection of data from the entities that are included in the Register. MoUs with the Ministries supervising the entities (see also 2 below) describe their obligations in the provision of data. The entities respond in certain deadlines on a quarterly basis (40 days before the deadline for submission to Eurostat), submitting their questionnaires in the specially developed on-line platform, while there is a continuous open channel of communications for clarifications and any further details. Data checked by the SU are available to GFS compilers 30 days before the submission deadline. Debt and payables/receivables data according to the MoU should be available to GAO and BoG 20 days before the submission deadline.

S1313: Through MoU where the responsibilities of each actor are described.

2. Indicate if there is any official agreement on co-operation / memorandum of understanding signed by national authorities involved in GFS compilation, delivery of related data sources etc. If yes, who signs the agreement? How often is the agreement reviewed and updated? The attachment of the agreement to the Inventory would be appreciated.

ELSTAT has signed Memorandum of Understanding with all the Ministries, GAO and the Bank of Greece (BoG) for the compilation of government finance statistics, in the framework of the obligations for the provision of statistical data to the competent EU institutions and other organisations. All the memoranda of understanding are available in the website of ELSTAT

http://www.statistics.gr/portal/page/portal/ESYE/PAGE-themes?p_param=A0701&r_param=SEL04&y_param=2011_00&mytabs=0

The MoUs were issued in 2010 and 2011, they were signed by the respective parties and have not been updated till now.

3. Provide further details on the responsibilities established in the official and/or unofficial agreement.

All responsibilities are foreseen by the MoUs

4. Explain how the co-operation is organised in practice – task forces, working groups, at official and/or unofficial level, what kind of issues are discussed, how often does a group meet, who initiates meetings, are reports, minutes prepared.

Institutional arrangements, sources, procedures and methods used for the calculation of deficit and debt data

There are meetings before EDP notifications in order to check the sources between BoG, ELSTAT and GAO and relevant entities when needed.

5. *Explain what data are requested and received by the NSI, and/or provide references to tables/sections in the inventory.*

S1311.1 ELSTAT receives data on revenues and expenditures on a cash basis broken down by specific code numbers (four digits analysis) by category for taxes, as well as various revenues from sales of goods and services or the revenues from Investment grants. Analytical categories of cash expenditure data are available from GAO on a monthly and quarterly basis. Preparatory work includes also the examination of all information available on the GAO website. The GAO Bulletin refers to data on a cumulative basis.

ELSTAT receives analytical annual data regarding the Public Investment Programme from the Ministry of Development and Competitiveness.

ELSTAT also receives information, for payables from all the Ministries, data from EETT (Hellenic Telecommunication and Post Commission, OPEKEPE (Payment and Control Agency for Guidance and Guarantee Community Aid), DEH (electricity company, regarding EETIDE), Piraeus Bank (regarding fees and interest of ELEGEPE), Hellenic Republic Asset Management Fund (TAIPED), the General Secretariat for Public Investments - NSRF.

S1311.2 - S1313 – S1314: Non-financial and financial data for the units classified in the corresponding general government sub sectors.

6. *Can the NSI have a role / is consulted in public accounts - designing of financial statements, timeliness, coverage of units? Describe. No*

7. *Specify any foreseen changes in responsibilities of institutions and/or departments involved. Not known*

2.3.1.2 Access to data sources based on public accounts

1. *Explain in which forms/means are public accounts data for individual units/groups of units delivered to national statistical authorities: on paper, in electronic format (excel, pdf, word?), another means, combined? Please specify.*

S1311.1: All the data are received in electronic format and some also on paper.

S1311.2: Data per unit are collected through questionnaires. A special electronic platform has been designed for entities to provide their data via the Internet by filling-in a certain questionnaire used for the survey. ELSTAT's IT Directorate finally provides the GFS Section with files with the entities' data. GAO also provides data for intergovernmental transactions and then crosschecking takes place. This is the case also for guarantee calls. The BoG also provides basic tables with financial data per sub-sector on a monthly basis. All data are provided electronically mainly in excel files. Intergovernmental transfers are provided per code of expenditure as this is stated in the state's accounts. So, crosschecking per entity is possible whenever a certain code of expenditure is assigned to one certain entity. The procedure is the same for annual and quarterly accounts.

S1313: ELSTAT has a direct access to the database of ministry of interior where monthly data for municipalities and regions exist. ELSTAT can communicate directly with some units asking for clarifications and further information.

S1314: The main data source is the quarterly and annual survey, which is conducted via an on-line system (the entities are compiling the questionnaire on-line; each entity has its own

Institutional arrangements, sources, procedures and methods used for the calculation of deficit and debt data

ID number and password). For the needs of National Accounts, specific surveys are conducted (on a quarterly and annual basis). These data are available either electronically (e-mails) or by paper (mail).

2. *Mention if the source data used for EDP data compilation is "certified" by a signature of the responsible government institution?*

S1311.2: Where the main data source is the questionnaires of the survey, data are provided and each entity has a specific code (username / password) for providing its data through the on-line system of the survey. Furthermore, there is a provision in the electronic platform and the general planning of the whole procedure of a verification signature from the responsible statistical representative. Statistical representatives according to the MoUs are the persons assigned by each Ministry to check and approve the data each entity supervised by the certain Ministry is providing to ELSTAT. The mechanism of the verification signature has not yet been activated in the platform but it's in the near future's plans.

S1313: For each unit there is a statistical representative who is responsible for the quality of the data.

S1314: The statistical correspondent is responsible for the compilation of the questionnaire (usually a member of the staff of the accounting or statistical department).

3. *Do statistical authorities have also access to public accounts databases, i.e. to a database of the Treasury, Ministry of Finance, etc? If yes, specify the coverage of units in the database and the level of details: aggregated, individual – in terms of coverage units as well as flows/stocks.*

S1311 and S1314: No access to a specialised database.

S1313: ELSTAT has direct access to the database of Ministry of Interior where all municipalities and regions are obliged to fill a questionnaire on monthly basis. This questionnaire includes data for non-financial and financial transactions as well as stocks.

4. *If data are available via different means (paper, electronic form, database, etc.), specify if all these are consistent. Indicate if the details, main aggregates and/or balancing items are fully identical in different documents.*

S1311: The data received in paper and electronic format are consistent regarding the State.

S1311.2 and S1313-S1314: Not applicable.

2.3.2 Publication of deficit and debt statistics

2.3.2.1 Publication of EDP data

1. *Please detail when EDP figures are published at national level in spring and autumn (April?) and (October?). Please indicate if data are published by other institution than the NSI. By which institution?*

ELSTAT publishes the EDP figures in April and October at the latest, in conformity with Eurostat's publications.

2. *Please detail which EDP tables are published nationally. If the EDP tables are not published as such, please give the list of relating categories published: EDP B.9,*

Institutional arrangements, sources, procedures and methods used for the calculation of deficit and debt data

Gross consolidated debt (total and/or by instruments), EDP D.41, other information-detail. Indicate also period.

ELSTAT publishes (in Greek and in English) EDP Annex 1 without the column that incorporates planned data.

3. Please specify if any explanatory notes on the notified actual EDP data are regularly or occasionally published. By which institution?

The explanatory notes on the notified actual EDP data are not published. Some methodological issues are mentioned regularly in the press releases.

4. If data are published before official validation and publication by Eurostat, indicate if the final/amended version of EDP data is always published nationally, in case of any changes after the assessment (by Eurostat) process.

The publication takes place always after the validation of Eurostat.

2.3.2.2 Publication of underlying government ESA95 accounts

1. Regarding national accounts for general government and ESA95 Transmission Programme tables, please explain briefly what and when is published.

ELSTAT publishes Tables 2501 and 2502. Moreover, there are special versions regarding annual and quarterly data (Greek Economy and General Government Main Aggregates).

2. Indicate also if any metadata and/or other related explanatory documents are published and provide a www link.

For annual data:

http://www.statistics.gr/portal/page/portal/ESYE/PAGE-themes?p_param=A0701&r_param=SEL03&y_param=MT&mytabs=0

For quarterly data:

http://www.statistics.gr/portal/page/portal/ESYE/PAGE-themes?p_param=A0701&r_param=SEL05&y_param=MT&mytabs=0

3. EDP tables and data sources

This section reports on availability and use of basic data sources for the compilation of national accounts and EDP tables, by general government subsectors and main units/groups of units. It also aims at describing adjustments to basic data source in order to compile ESA95 based deficit/surplus; EDP tables compilation techniques, balancing practices; link between EDP table 2 and 3.

3.1. EDP table 1

EDP table 1 provides the core, summary information for the reporting period, as requested by the related EU legislation⁴: net borrowing(-)/net lending(+)(EDP B.9) for general government sector and its subsectors, outstanding amount of Maastricht debt by instruments, Gross Domestic Product (GDP), gross fixed capital formation (GFCF) for GG sector and data on interest expenditure (ESA95 D.41 and EDP D.41)⁵.

This section focuses on Maastricht debt only. A detailed description of EDP B.9 calculation and data sources for individual subsectors is covered under section 3.2.

3.1.1 Compilation of Maastricht debt

3.1.1.1 Specification of debt instruments

1. Provide details and relevant specification separately for each Maastricht debt instrument AF.2, AF.331, AF.332, AF.41 and AF.42 (e.g. details on different debt instruments issued by government, valuation of individual debt instruments for individual units/groupings of units, maturities, creditors, interest rates inside and outside government, etc.).

S1311.1: Ministry of Finance reports separately the stock for each debt instrument on a quarterly and annual basis for Budgetary Central Government (State), ESA95 Central Government debt definition and General Government debt. Nominal values are used for valuation of marketable debt instruments.

S1311.2: The stock of debt is collected through ELSTAT (questionnaires), the breakdown in debt instruments is compiled by GAO.

S1314: There are few cases of receiving loans in S1314; all are for SSF and none for PH. There is one specific financial transaction that has been recognized (for National Accounts) as debt instrument, while there are two cases of loans (one from the banking sector and one from a non-financial institution).

3.1.1.2 Data sources used for the compilation of Maastricht debt

1. Provide a detailed description of data sources used for the compilation of Maastricht debt and of the availability of other data sources, by subsectors and further by groups of units/big units (particular attention is to be given to the state/federal budget).

S1311.1:

⁴ http://epp.eurostat.ec.europa.eu/portal/page/portal/government_finance_statistics/documents/council_reg_479-2009

⁵ <http://eur-lex.europa.eu/LexUriServ/LexUriServ.do?uri=OJ:L:2001:344:0001:0004:EN:PDF>

[A] Compilation of the Budgetary Central Government Debt (Loans and Bonds): Ministry of Finance (primary data)

[B] Compilation of Central Government Debt (ESA95): GAO collects data from Bank of Greece, Hellenic Statistical Authority and various departments within the Ministry of Finance.

[C] Compilation of General Government Debt: GAO collects data from the Hellenic Statistical Authority and Bank of Greece.

S1311.2: Data are derived from questionnaires.

S1313: Data for debt are available in the electronic database of Ministry of Interior

S1314: Regarding loans referred to par. 3.1.1.1 data are provided directly by the entities via a specific survey on a quarterly basis.

2. Specify institutional responsibilities for individual data sources, by subsectors and main units/groupings of units: data collection, verification, calculations of components.

A. Ministry of Finance (primary data):

1. Data on the unpaid stock of Loans and Bonds for the state as well as detailed data on interest (cash and accrual basis) and debt amortization.

2. Consecutive cash calls of guarantees classified as debt assumption

3. Budgetary central government holdings of bonds issued by EBFs

4. Deposits (liabilities)

B. Bank of Greece:

1. Currency (liabilities)

2. Intragovernmental holdings of bonds issued by budgetary central government

C. Hellenic Statistical Authority:

1. Debt of all other than the State entities

3. Timelines - specify for each data source, when data are available.

S1311.1:

A.1 (as described above): t+10days

A.2 & A.3: t+30days

A4: t+10days

B1 & B2: t+30days

C1: t+90days

S1311.2: Data for debt are available to GFS compilers 30 days before each mission. 10 days latter data are transmitted (in specified format) to GAO and BoG.

S1313: For regions and municipalities provisional data are available two months after the end of the reference year t. Semi-final data are available on September of year t+1. Final data are available in March of year t+2

S1314: Regarding loans referred to par. 3.1.1.1 data are provided approximately two months after the end of the reference period.

*4. Describe data sources that may be used specifically in the context of the first notification. If actual data are not available for the **April EDP notification**, specify who makes estimations and explain in detail how these are made.*

S1311.1: Only actual data are used for the April EDP notification.

S1311.2: The debt data are already available in February from the entities. In case of estimations needed, ELSTAT is making the estimations based on data on guarantee loans (provided by GAO) or from BOG (data only for domestic debt).

S1313: Only actual data are used for the April EDP notification.

S1314: Regarding loans referred to par. 3.1.1.1 actual data are used in the April EDP notification.

4. Detail the steps in the revision process of data, after the first notification.

S1311.1: The same data sources are used for both 1st and 2nd EDP notification. So any revision comes from correction of data or revisions of transactions and entities classifications

S1311.2: Rarely there are revisions in second notification of September and the reasons are other than the availability of the relevant data (misreporting, changes in register, etc.).

S1313: Municipalities and regions are asked to check and, if necessary, to revise their data during the second notification.

S1314: Regarding loans referred to par. 3.1.1.1 actual data are received on a quarterly basis. In case of data update, there is communication with the entity for cross checking. Then the EDP tables (and Table 2800) are updated.

Amendments to basic data sources

- 1. Specify any deviations in terms of valuation of debt for individual GG units, etc.*
There are no deviations, all units report nominal values.
- 2. Detail sources of information for the adjustments relating to transactions in debt instruments that are not valued at the nominal (face) value of the instrument, for each government sub-sector.*
All transactions in debt instruments are valued at nominal values so there are no adjustments relating to these transactions.
- 3. Provide sources of information used for the adjustments relating to a change in nominal debt that does not result from a transaction (other change in volume), for each government sub-sector.*
- 4. Indicate any amendments of data using counterpart information.*
There are no amendments due to counterpart information.
- 5. Specify methodological adjustments: guarantees, debt assumption, financial leasing, etc.*
Guarantees: Ministry of Finance provides a breakdown of guarantees (stock of guaranteed debt and related cash calls) by entity. When there are consecutive cash calls (3 years in a row) the entire stock of debt of this entity is added on the debt of Central Government in the respective quarter.
Debt assumption: debt assumptions are recorded in the primary data of Ministry of Finance, so there is no need for any adjustment.
- 6. Specify the use of financial accounts/balance sheets and the links between financial accounts/balance sheets and data on stocks of debt and on changes in debt, as reported in EDP tables.*
Financial accounts and EDP data are both produced from the same set of primary data. Financial accounts data are not used as an input for producing the EDP debt.

3.1.1.4 Consolidation of Maastricht debt

- 1. Provide, when relevant, details on intra and inter-flows and positions - what units/groups of units are involved, what instruments, etc.:*

 - *within central government*
 - *within state government*
 - *within local government*
 - *within social security funds*

All sub-sectors, except S1313, hold government bonds issued by the budgetary Central Government. Since 2012, budgetary Central Government also holds bonds issued by EBFs.
S1314: No consolidation for debt within S1314.

Describe available sources of information used for the consolidation of debt and the valuation of holdings at the level of each government sub-sector (intra-flows and positions) and at the level of general government sector (inter-flows and positions).

Bank of Greece provides data on holdings of central government bonds by other subsectors. Data on holdings of EBF bonds by central government are provided by Ministry of Finance.

3. *Comment consistency of basic data on consolidation, when relevant:*

- *within central government*
- *within state government*
- *within local government*
- *within social security funds*
- *between subsectors, within general government*

Legal entities of Public Law hold Greek Bonds via the Common Fund (Bank of Greece). The consolidation process for general government debt is conducted from Bank of Greece and GAO.

4. *How do you solve problems with inconsistencies in data on consolidation?*

5. *Do you amend data due to consolidation of flows used from a counterpart subsector?*

No.

If yes, explain further and specify whether

- *the amendments impact debt or possibly B.9 and/or B.9f on the GG subsector or sector level (e.g. due to debt assumption).*
- *specify how are these amendments reflected in financial and possibly in non-financial accounts (for the latter, i.e. due to debt cancellation, debt assumption, etc.)*
- *how do you ensure that consolidation is consistent in FA and NFA, when relevant (e.g. due to time of recording).*

3.2. Central Government sub-sector, EDP table 2A and 3B

Information provided in this section refers to data sources available for the Central Government (S.1311), indicates what sources are used for compilation of non-financial and financial accounts and EDP tables for S.1311, and explains the adjustments made in order to comply with ESA95.

3.2.1 Data sources for main Central Government unit : “The State”

This section describes data sources available and used for compilation of national accounts and EDP tables for the main Central Government unit:

- Basic data sources
- Complementary data sources used for the purpose of special ESA95 adjustments (e.g. accrual adjustments, recording of specific government transactions, etc.).

1. *Specify what does the main central government unit, as reported in the working balance of EDP T2A, refer to.*

The main source is the Budget Outturn (for Years t-1, t-2, etc) and the Budget (for the year t, quarterly accounts) as compiled by the Ministry of Finance and by the General Accounting Office (GAO). The Budget Outturn contains all the necessary data for revenues and expenditures on a cash basis broken down by specific code numbers, by category for direct and indirect taxes, as well as by the other categories of revenues, such as the various revenues from sales of goods and services or the revenues from Investment grants.

However additional information is also used. Main and analytical categories of cash expenditure and revenue data are available from the GAO on a monthly basis.

More specifically, as regards the revenue and expenditure side, monthly cash data on a code-by-code basis are available from GAO as mentioned. Every unique code number is allocated into the respective ESA 95 category.

Preparatory work includes the examination of all information available on the GAO website. Specifically the GAO Bulletin is taken into account, which is prepared every month and posted on the GAO website (t+20 t=month). The GAO Bulletin refers to data on a cumulative basis

In a second phase, the cash monthly revenues and expenses for the regular budget are received from the GAO, both of them broken down by detailed code numbers.

Also the expenditure from the Public Investment Program is allocated into the respective ESA 95 categories.

2. *Complete table 2*

- *Column 1 - indicate for each available data source (even if not used) accounting basis (cash, or accrual, or mixed)*
- *Column 2 - indicate for each available data source (even if not used) periodicity: monthly, quarterly, annual, or other – the latter to be specified in comments.*
- *Column 5, item (9) - if other than the listed data source is available and used, indicate in the table*
- *Column 3 - indicate in days, approximate time of availability of the first, preliminary annual results for the previous year T-1 for each available data source (even if not used). For example, if the first, preliminary data are available on 10 March, indicate “T+70”.*
- *Column 4 - indicate for each available data source (even if not used) how many months after the end of the reporting year T-1, the final annual results are available. For example, if the final data are available in September, indicate in column 4 “T+9”.*
- *Column 6, 7 and 8 – cross those cells, referring to basic data source used for compilation of the WB, B.9 and B.9f, respectively. In case combination of several data sources is used, all relevant cells should be crossed.*

This table refers mainly to basic data sources and not to supplementary, analytical data sources used for the purpose of special ESA95 adjustments (e.g. accrual adjustments, recording of specific government transactions, adjustments of the structure of inflows and outflows, etc). The latter is described in the dedicated section.

Table 2 – Availability and use of basic source data for the main central government unit

Available source data				Source Data Accounting	Source data used for compilation of		
Accounting basis (C/A/M)	Periodicity (M/Q/A/O)	Time of availability of annual results for T-1			WB	B.9 (NFA)	B.9f (FA)
		First results	Final data				
1	2	3	4	5	6	7	8
		<i>T + days</i>	<i>T+months</i>		<i>cross appropriate cells</i>		
				Budget Reporting			
C	Q	T+60	T+9	(1) Current revenue and expenditure	X	X	
C	Q	T+60	T+9	(2) Current and capital revenue and expenditure	X	X	
C	Q	T+60	T+9	(3) Current and capital revenue and expenditure and financial transactions	X	X	
C	Q	T+60	T+9	(4) Balance sheets	X	X	
				Financial Statements			
C	A	T+250	T+9	(5) Profit and loss accounts			
C	A	T+250	T+9	(6) Balance sheets			
C	A	T+250	T+9	(7) Cash flow statement			
				Other Reporting			
				(8) Statistical surveys			
	A	T+60	T+9	(9) Other: Data from Debt Division of GAO			X

Accounting basis (column 1): C- cash, A- accrual, M-mixed

Periodicity (column 2); M - monthly, Q - quarterly, A - accrual, O - other, to be specified.

Time of availability (column 4): availability of annual results for T-1 = number of months and days after the reporting period.

Column 6, 7 and 8 – those cells are crossed which refer to data sources used for compilation of the WB, B.9 (non-financial accounts) and B.9f (financial accounts), respectively.

Empty cells in column 1, 2, 3 and 4 mean that the data source does not exist.

Explain information from table 2:

1. Column 1 - provide further specification on accounting basis, if needed, in particular for a mixed accounting basis used for WB or B.9 and B.9f.
2. Column 2 – if there is “Other” periodicity, to be specified.
3. Column 3, item (9) - if other than the listed data source is available and used, indicate in the table and provide specifications in comments. Additional rows might be added.
4. Provide an explanation in the case for the **April EDP notification**, compilation of the WB, or B.9 or B.9f is based on different data sources. In such cases, explain how estimations are made and by which institution.

The WB used for April EDP notification, for S1311.1, regarding B.9 takes into account the WB published in the Monthly Bulletin of GAO almost 20 working days after the end of each year. The data regarding B9 and B9f (EDP Table 3) are derived from the same source.

5. *Indicate cases when non-financial B.9 is calculated using the data on financial transactions (i.e. non-financial B.9 = B.9f).*
6. *Indicate if data used for financial accounts and B.9f compilation, differ from those used for compilation of transactions reported in EDP T3.*
7. *Explain the reasons for not using the available accounting reports and criteria for choosing one of them (consistency with data sources used in other sub-sectors, accrual basis, etc.) if two different accounting reports are available for the same unit.*

The Budget Report is consistent with the other data sources.

The Budget Outturn of the State Budget describes all the inflows and outflows authorized by the Budget, with two fundamental characteristics.

(1) Total inflows equal to total outflows and

(2) The basis of accounting is cash, if and only if validated by the Court of Auditors. The Bridge table given from GAO shows all the inflows and outflows authorized by the Budget and all the transactions that are not counted in the determination of the debt and deficit.

All the expense codes from the State Budget have been characterized by ESA category and all the amounts that are not counted according to the Bridge table of General Accounting Office (GAO) in the working balance have been checked in accordance to the ESA95 and the Manual on Deficit and Debt clarifications.

3.2.1.1 Details of the basic data sources

Data sources used for compilation of national accounts

This section should refer to the source data used for calculation national of accounts for the main entity.

Recall whether data reported in the WB are also used for B.9 calculation. If not, recall which source data is used for national accounts and B.9 compilation.

All the data reported in the WB are also used for B.9 calculation.

Explain which level of detail of information is available:

- *by unit, and by category of transaction/instrument*
- *by groupings of units, and by category of transaction/instrument*
- *aggregated for the whole subsector, by category of transactions/instrument*
- *by unit and for aggregated data*
- *by groups of units, and for aggregated data*
- *for the whole subsector, and for aggregated data*

The data are provided by category of revenue/expenditure.

Report on details in the available basic data sources for the purpose of national accounts compilation:

1. distinguishing of flows of units classified in different sectors, subsectors that are to be excluded from calculations, when relevant

In the WB of the State there are no flows of units that should be classified in different sectors.

details in codification for the purpose of distinguishing of non/financial versus financial flows,

Regarding the State figures in the Monthly Bulletin there is a separate table showing the financial transactions not included in the WB. All these transactions are examined one by one with ESA95 principles in order to identify any transactions that should be incorporated in B9.

2. *is the structure of inflows and outflows appropriate (distinguishing different ESA95 categories)? What are the main problems possibly impacting B.9 (i.e. is it always possible to identify individual flows which are to be specifically treated/reclassified according to ESA95 requirements, e.g. from non-financial into financial transaction and vice versa)?*

All the financial transactions are examined case by case according to ESA requirements and in some cases specific flows are treated / reclassified according to ESA95 requirements into non-financial transactions and vice versa.

3. *is the structure of outstanding amounts of assets and liabilities in balance sheets appropriate for financial balance sheets and FA compilation? For example, is information on stocks consistent with/integrated in the information on related transactions by individual instruments? Could you always identify "clean" stocks of AF.7; is the structure of AF.7 detailed enough to make adjustments due to different time of recording used in NFA, etc.? Could you always identify different financial instruments, as defined by ESA95?*

In order to identify clean stocks of AF.7 ELSTAT works closely with GAO regarding the items from the Balance sheet of the State and the accruals of the receivables from table 2A.

4. *details in codification for the purpose of consolidation – i.e. can you distinguish flows and stocks which should be consolidated between GG units/subsectors?*

An extra exercise is conducted in every renewal of the Registry of GG in order to identify the consolidation items for D73 transactions. Extra information is derived from the questionnaires of all the sub-sectors. Regarding transactions D41, D92 the state cannot clearly distinguish flows. The amounts for consolidation purposes are used according to information from other counterpart units.

5. *circumstances in which data available from basic sources is consolidated (i.e. if some intergovernmental flows and/or stocks are eliminated/consolidated in the basic data source, it should be investigated whether the consolidation applied in data source is in line with ESA95 rules, whether the consolidation is done consistently on both sides; explained whether non-consolidated amounts are available)*

6. *complementary codification at data source, by counterpart sector, other than S.13 - e.g. can you identify transfers to/from public corporations, private corporations, households, ROW?*

The coding of revenue and expenditure allows for the classification of expenditures and revenue for transactions with other sub-sectors of the general government, as well as transactions with other domestic and external sectors.

At the same time, the codes used in other sub-sectors, although different from that of central government, is used to check the expenditure and revenue of central government vis-à-vis these sub-sectors.

These data are used for the consolidation of the general government's transactions pertaining to transactions of current intragovernmental transfers of payments and interest receipts among the sub-sectors of the general government and the transfers of capital among the sub-sectors of the general government.

Working balance (WB)

Please use this section only if data, as reported in the WB (in the first line of EDP T2) are not used for compilation of B.9 and national accounts for the main entity.

If the data from the WB are used for compilation of national accounts and B.9, mention this and ignore the questions below.

The data from WB are used for compilation of national accounts and B.9

Explain which level of detail of information is available:

- by unit, and by category of transaction/instrument
- by groups of units, and by category of transaction/instrument
- aggregated for the whole subsector, by category of transactions/instrument
- by unit and for aggregated data
- by groups of units, and for aggregated data
- for the whole subsector, and for aggregated data

Report on details in the WB:

1. distinguishing / identification of flows of units classified in different sectors, subsectors that are to be excluded from calculations, when relevant

All the amounts for revenues and expenditures are included in the WB except the share capital increases in classified and not classified enterprises. Certain items of the State Budget for all the years namely expenditure of the purchase of shares for the purpose of participation by the State in the equity of undertakings, have been classified as financial expenditure but they are already excluded from WB.

2. details in codification for the purpose of distinguishing of non/financial versus financial flows,

The monthly state budget execution clearly specifies non/financial versus financial flows. Financial flows are also mentioned separately in the bridge table.

3. is the structure of inflows and outflows appropriate? What are the main problems possibly impacting B.9?

Due to the new system, which was introduced in GAO and the new codification (new revenue and expenditure codes) a lot of problems in the codification were solved.

4. details in codification for the purpose of consolidation

There is an agreement between sub-sectors regarding the consolidation items.

5. circumstances in which data available from basic sources is consolidated

Transactions of D4, D7 and D9 are consolidated according to the data received from counterpart units (questionnaires) and the State Budget Execution.

6. complementary codification at data source, by counterpart sector, other than S.13

3.2.1.2 Statistical surveys used as a basic data source

If statistical surveys are used as a basic source data for nonfinancial accounts and for financial accounts compilation, indicate what kind of survey(s) is used, for which particular government units, and provide the following details separately for each survey:

1. Main variables collected

2. Is it exhaustive or sample survey?

3. Which government units does it concern? Indicate population size.

4. Survey response rate

5. Method used for imputing missing data (non-responds)

6. If sample survey, what is the sample size (in % of population?), which variable is used for grossing up the population.

7. Provide an explanation in the case for the **April EDP notification**, results of the statistical survey are not available. Explain how estimations are made and by which institution.

The sources used originate from the General State Accounts Office and are found in the relevant publication of that body – the Government Financial Statements – for the specific year.

The only survey that is conducted by ELSTAT for S1311.1 concerns payables/receivables for the ministries. ELSTAT has introduced a questionnaire accompanied with guidance and instruction on how to complete the questionnaire tables. A comparison is made to the figures that GAO has published in order to cross check the received data.

Do not delete this section if statistical surveys are not used as basic data source for B.9 compilation. In such a case indicate below the subtitle that it is not relevant.

3.2.1.3 Supplementary data sources and analytical information

This section describes supplementary data sources used to amend basic data sources when compiling national accounts. In order to meet ESA95 requirements, supplementary data could be used for e.g. for accrual adjustments, reclassification of specific transactions, consolidation, amendments of revenue and expenditure structure, amendments of structure of assets and liabilities, identification of a counterpart sector, etc.

Provide a brief description of what kind of supplementary information is used for compilation of (i) non-financial accounts and (ii) financial accounts and provide some specifications (the description is to be provided under relevant sections 3.2.1.4.1 and 3.2.1.4.2 below).

Examples of complementary sources, which are to be mentioned under relevant sections 3.2.1.3.1 and 3.2.1.3.2:

- statistical surveys,
- other administrative sources,
- special reports on dedicated operations/instruments and analytical evidence
- counterpart information- Money and banking statistics
- counterpart information - BoP statistics,
- counterpart information – financial reports for counterpart sectors,
- securities database,
- other indirect information, etc.

Special accounts are used in the sub-sector of the central government (State). Furthermore unpublished data from the GAO are used, pertaining mostly to the adjustment of interest from a cash to an accrual basis, the revision of debt assumption, bridge table etc.

The expenses of the PIP are received for the year t-1. Each specific revenue and expenditure on a code-by-code basis is classified according to the ESA 95 classification (for example D11 – wages, P2 Intermediate Consumption, etc).

Additional information regarding transfer payments (D7), and in particular intra governmental current transfers (D73), is made available by GAO.

The transition of the cash basis deficit of the State to ESA 95 accruals deficit involves information regarding: swaps cancellations, share capital increase from development banks, military expenses, debt assumptions, debt assumptions of corporations reclassified to GG, accrued taxes, accrued interest, advances from the EU, capital transfers to Social Security Funds and other central government bodies (through bonds), unpaid tax refunds, EU disallowances and penalties, privatization accounts, payables, revenues from the State Aid scheme, revenues from ANFA, SMP revenues and other transition items. Concerning payables of the ministries, ELSTAT has launched a new questionnaire accompanied with guidance and instruction on how to complete the questionnaire tables. ELSTAT also compares the figures that GAO publishes in order to cross check the received data. To effect the transition from cash to accruals data, data requests are sent to various agencies involved (such as the GAO, Single Payment Authority (SPA), Ministry of Defence, HRADF (TAIPED) and to other state agencies involved. All necessary effort is made in order to allocate correctly the respective amounts of transition items into quarters.

3.2.1.3.1 Supplementary data sources used for the compilation of non-financial accounts

Please list all main supplementary sources and explain in detail

1. what, why and when it is used,

The payables of the Ministries are used in the calculation of B9.

- Accrued interest and fees from ELEGEP are used in the calculation of B9.
- EU allowances and disallowances for ELEGEP
- Balance sheet corrections are used in the calculation of B9.
- Capital injections are examined according ESA95 if they are financial transactions or capital injections. The non- financial transactions are used in the calculation of B9.
- Emission allowances that should enter the accounts of the State and used in the calculation of B9.
- EU revenues and advances that are used in the calculation of B9.
- New payroll schemes and the relative adjustments are used in the calculation of B9.
- Unpaid tax refunds used in the calculation of B9.
- VAT paid to reclassified enterprises used in the calculation of B9.
- Adjustments regarding guarantees as some amounts should be deducted from the expenditures and other amounts should be entered in the expenditures due to debt assumptions etc. These adjustments are used in the calculation of B9.
- State Aid scheme reported on accrual basis, the calculations are used in the calculation of B9.

- Revenue from ANFA and SMP on accrual basis, the adjustments are used in the calculation of B9.
- Proceeds from the privatisation process.
- Treasury accounts (TSA) are used in the calculation of B9.

2. which government units are involved,

The information regarding payables the information is derived from all the Ministries.

The figures for ELEGEF are derived from OPEKEPE and the information for the interest and fees are derived from Piraeus Bank.

Balance sheet corrections, capital injections, new payroll schemes, State Aid scheme revenues, ANFA and SMP revenues, guarantees, TSA accounts are derived from GAO.

The data regarding privatisation proceeds are derived from HRAF.

The VAT paid to reclassified enterprises and the unpaid tax refunds are derived from the General Secretariat of Informatics System.

3. whether the information is available to statisticians on a regular basis and when, for which years

All the data are available on quarterly basis.

4. whether the related adjustments lead to changes in B.9, to changes of the revenue and/or expenditure level, etc.

All these adjustments are entered in EDP table 2A.

3.2.1.3.2 Supplementary data sources used for the compilation of financial accounts

Please list all main supplementary sources and explain in detail

Banking data (for loans and deposits) are used for all subsectors of general government data. However these data are complemented by data from GAO or ELSTAT when necessary. Banking data are available in about 30 calendar days after the end of the respective quarter.

1. what, why and when it is used,

2. which government units are involved,

3. whether the information is available to statisticians on a regular basis and when, for which years

4. whether the related adjustments lead to changes in B.9f, to changes of the financial assets and/or liabilities level, etc.

Regarding data in EDP Table 3 the supplementary data sources used are the same as mentioned before.

3.2.1.4 Extra-budgetary accounts (EBA)

Usually, not all flows of a non-financial nature are recorded in the so called budgetary accounts which enter the WB, as reported in the first line of EDP table 2. Some funds could be put aside as reserves, special purpose funds and are booked in so called “extra-budgetary accounts” - EBA. In some cases, according to national legislation, transactions which are not scrutinized by budgetary rules can be booked in EBA and not in ordinary budgetary accounts. It is very important that all non-financial flows of the main entity, including those entering EBA, are appropriately incorporated into calculations of deficit.

1. Provide some general, summary introductory information on EBA of the central government units, in particular of the main entity.

GAO is monitoring the cash inflows and outflows of 17 Accounts that are not included in the Budget Execution (extra-budgetary Accounts), based on the data supported by the authorities in charge of those Accounts (not the actual bank extract sheets). For EDP purposes, these transactions are included as an adjustment in Budgetary Central Government (S1311.1). Part of the deposits reported is invested in Greek Government Bonds through “Bank of Greece Common Capital” (a Mutual Fund). So part of these reported deposits is actually mutual fund shares and not real deposit.

Non-financial flows recorded in EBA

2. Indicate if all non-financial transactions of the main entity are recorded in the WB.

Not all non-financial transactions are recorded in the WB.

3. If not, list the so called “extra-budgetary accounts”, where are these flows recorded in the public account?

The flows of extra-budgetary accounts are recorded in other adjustments table 2A.

4. Explain separately for each EBA- what are main inflows, outflows, significance of the amounts involved, relationships with the WB.

There is relationship with the WB a single flow for EBA is introduced in table 2A. Various kind of transactions, insignificant amounts.

5. What kind of non-financial revenue could be recorded in EBA?

GAO is monitoring the cash inflows and outflows of 17 Accounts that are not included in the Budget Execution (extra-budgetary Accounts). Various kind of transactions, insignificant amounts.

6. Do all revenues of EBA come from the WB? If not, from which unit/sector, what kind of transaction?

These are accounts from Ministries. Various kind of transactions, insignificant amounts.

7. What kind of non-financial expenditure could be recorded in EBA?

No expenditure is recorded in EBA. Various kind of transactions, insignificant amounts.

8. Do all expenditure of EBA transit via the WB? If not, which expenditure do not transit via the WB?

There are not transits via the WB. Only the flows are recorded in table 2A. The information provided by GAO includes all the inflows and outflows of these accounts.

9. Specify if detailed data on inflows and outflows are available and used for the compilation of NA.

No.

10. If not available, how do you solve the problem?

Since amounts are insignificant, there is a single correction line in EDP 2A.

11. Specify if data for appropriate consolidation with flows recorded in the WB or in other government units are available

There is no entry in the WB and there are no consolidation items till now.

Financial flows recorded in EBA

1. What transactions in financial assets are booked in EBA and not in the WB? Specify by instrument.

There is no financial transaction. In table 3B there is an adjustment in Currency and Deposits.

2. *What transactions in financial liabilities are booked in EBA and not in the WB? Specify by instrument.*

There is no financial transaction. Currency and Deposits F2.

3. *Are flows relating to interest booked in EBA? Are they taken into account for calculation of deficit?*

Interest amounts are insignificant, and are not taken into account for calculation of deficit.

4. *Specify if these data are used for the compilation of financial accounts and EDP table 3. These amounts are used in the compilation of table 3B.*

5. *Indicate if data for appropriate consolidation are available*

Until now there is no need for consolidation as these accounts belong to Ministries.

3.2.2 Data sources for other Central Government units

This section describes data sources available and used for compilation of national accounts and EDP tables for other Central Government units (those not reported in the working balance in EDP T2A).

1. *Specify which other central government units/groupings of units are classified in S.1311.*

See paragraph 1.1 above.

2. *Complete table 3 on available and used data sources for other central government units or, for each group of units separately, in the case of differences in availability and use of basic data sources. In the case several tables are to be completed, use the following numbering: 3a, 3b...3c. Indicate also the name of the unit/groups of units in the title of each table and provide further specifications and comments below the table.*

Table 3 – Availability and use of basic source data for other central government units:

XXXXX

Available source data				Source Data Accounting	Source data used for compilation of	
Accounting basis (C/A/M)	Periodicity (M/Q/A/O)	Time of availability of annual results for T-1			B.9 (NFA)	B.9f (FA)
		First results	Final data			
1	2	3	4	5	7	8
		<i>T + days</i>	<i>T+months</i>			
				Budget Reporting		
				(1) Current revenue and expenditure		
C	A	N/A	T+7	(2) Current and capital revenue and expenditure		
				(3) Current and capital revenue and expenditure and financial transactions		
				(4) Balance sheets		
				Financial Statements		
A	A	N/A	T+7	(5) Profit and loss accounts		
A	A	N/A	T+7	(6) Balance sheets		

EDP tables and data sources - Central Government sub-sector, EDP table 2A and 3B

				(7) Cash flow statement		
				Other Reporting		
C	A /Q	T+55	T+7	(8) Statistical surveys	X	X
A	A /Q	T+55	T+7	(8) Statistical surveys	X	X
				(9) Other:		

See notes to table 2, on the used abbreviations.

Explain information from table 3:

1. *Column 1 - provide further specification on accounting basis, in particular for a mixed accounting basis.*

2. *Column 2 – if there is “Other” periodicity, to be specified.*

3. *Column 3, item (9) - if other than the listed data source is available and used, indicate in the table and provide specifications in comments. Additional rows might be added.*

4. *Provide an explanation in case compilation of B.9 or B.9f is not based on the available data sources as listed in the table for the April EDP notification. Explain by whom and how estimations are made.*

5. *Indicate cases when non-financial B.9 is calculated using the data on financial transactions (i.e. non-financial B.9 = B.9f).*

6. *Indicate if data used for financial accounts and B.9f compilation differ from those used for compilation of transactions reported in EDP T3.*

B.9f is compiled by using banking and financial data, derived from Banks and Athens Stock Exchange. For the financial accounts data from GAO and ELSTAT are used, as described by the relative MoU.

7. *Explain the reasons for not using the available accounting reports and criteria for choosing one of them (consistency with data sources used in other sub-sectors, accrual basis, etc) if two different accounting reports are available for the same unit.*

The reason for not using the available accounting reports is because there is not yet available mapping in ELSTAT in order to make the transfer from business accounts to national accounts.

Note: Where b9f we mean the balance derived from the transactions in EDP Table 3B.

3.2.2.1 Details of the basic data sources

Report on details in the available basic data sources for the purpose of national accounts compilation:

1. *identification of flows of units classified in different sectors, subsectors that are to be excluded from calculations, when relevant*

Not aware for such cases.

2. *details in codification for the purpose of distinguishing of non/financial versus financial flows,*

3. *is the structure of inflows and outflows appropriate (distinguishing different ESA95 categories)? What are the main problems possibly impacting B.9 (i.e. is it always possible to identify individual flows which are to be specifically treated/reclassified according to ESA95 requirements, e.g. from non-financial into financial transaction and vice versa?)?*

Basic data for S1311.2 are collected from survey. The structure of inflows and outflows is not suspected to cause inaccuracies in b9. There are, though, some gaps concerning the correct classification in ESA transactions due to questionnaires' structure (missing transactions p12, p52).

4. *is the structure of outstanding amounts of assets and liabilities in balance sheets appropriate for financial balance sheets and financial accounts compilation? For example, is information on stocks consistent/integrated with the information on related transactions by individual instruments? Could you always identify "clean" stocks of AF.7; is the structure of AF.7 detailed enough to make adjustments due to different time of recording used in NFA, etc.? Could you always identify different financial instruments, as defined by ESA95?*

Assets and liabilities are also collected through questionnaires. Transactions are usually easily identified with small exception on F7 which might include in some cases different financial instruments (F3, F4) but the relevant amounts are small.

5. *details in codification for the purpose of consolidation – i.e. can you identify flows and stocks which should be consolidated between GG units/subsectors?*

Consolidation items are not identified from the questionnaire but in case we know that there are transactions that should be consolidated we run a supplementary query in order to collect the relevant amounts.

6. *circumstances in which data available from basic sources is consolidated (i.e. if some intergovernmental flows and/or stocks are eliminated/consolidated in the basic data source, it should be investigated whether the consolidation applied in data source is in line with ESA95 rules, whether the consolidation is done consistently on both sides; explain whether non-consolidated amounts are available)*

Basic data are collected in a non consolidated basis. The compilation of S1311 accounts starts by adding the non consolidated items of S1311.1+S1311.2 and the consolidation follows.

7. *complementary codification at data source, by counterpart sector, other than S.13 - e.g. can you identify transfers to/from public corporations, private corporations, households, ROW?*

Survey does not provide data on transactions with counterpart sectors.

3.2.2.2 Statistical surveys used as a basic data source

If different surveys are used for nonfinancial accounts and for the compilation of financial accounts, indicate what kind of survey(s) is used and provide the following details separately for each survey

1. *Main variables collected*
2. *Is it an exhaustive or a sample survey?*
3. *Which government units does it concern? Indicate the, population size,*
4. *Survey response rate,*
5. *Method used for imputing missing data (non-responses),*

6. *If it is a sample survey, what is the sample size (in % of population), which variable is used for grossing up the population.*

The same survey is used both for financial and non-financial data. Almost all (P11, D2, D39, D41, D42, D45, D5, D73, D74, D75, D92, D99, D11, D121, P2, D62, P51, K21, F2, F3, F4, F5) the ESA 95 transactions are collected. The survey is addressed to the entire registry of S1311.2 that reaches the number of 468 entities. The response rate is very high. In terms of non-financial revenues, expenditures the responses cover the 99% of the total size for S1311.2. The imputations for missing data are made using the data of the previous year for each missing entity.

3.2.2.3 *Supplementary data sources and analytical information*

This section describes supplementary data sources which are used to amend basic data sources while compiling national accounts. In order to meet ESA95 requirements, supplementary data could be used for, e.g., accrual adjustments, reclassification of specific transactions, consolidation, amendments of revenue and expenditure structure, amendments of structure of assets and liabilities, identification of a counterpart sector, etc.

Provide a brief description of what kind of supplementary information is used for compilation of (i) non-financial accounts and (ii) financial accounts and provide some specifications (the description is to be provided under relevant sections 3.2.2.4.1 and 3.2.2.4.2 below).

Examples of complementary sources, which are to be mentioned under relevant sections 3.2.2.4.1 and 3.2.2.4.2:

- *statistical surveys,*
- *other administrative sources,*
- *special reports on dedicated operations/instruments and analytical evidence*
- *counterpart information- Money and banking statistics*
- *counterpart information - BoP statistics,*
- *counterpart information – financial reports for counterpart sectors,*
- *securities database,*
- *other indirect information, etc.*

S1311.2 uses a supplementary data source for non-financial data. The source is GAO for D73 and D99 that are mainly current transfers-grants, share capital increases or guarantee calls. Relevant data are provided on a regular basis from GAO. The adjustments that might be introduced due to this information do not affect the B9.

For financial data (separation of F3 out of F2) we use as a supplementary data source BOG. Due to the procedure followed by BOG to gather a big amount of Government Entities' deposits in a so-called Common Fund and invest this money in Greek Bonds, there is a need for relevant information from BOG that is provided monthly. Again there is no change in B9F due to the incorporation of these data.

3.2.2.3.1 *Supplementary data sources used for the compilation of non-financial accounts*

Please list all main supplementary sources and explain

- 1. what, why and when is used,*
- 2. which government units are involved,*

3. whether the information is available to statisticians on a regular basis,
4. whether the related adjustments lead to changes in B.9 or B.9f, to changes of the revenue and/or expenditure level, etc.

3.2.2.3.2 Supplementary data sources used for the compilation of financial accounts

Please list all main supplementary sources and explain

1. what, why and when it is used,
2. which government units are involved,
3. whether the information is available to statisticians on a regular basis,
4. whether the related adjustments lead to changes in B.9 or B.9f, to changes of the revenue and/or expenditure level, etc.

3.2.3 EDP table 2A

This section provides detailed information on individual lines reported in EDP T2A.

3.2.3.1 Working balance - use for the compilation of national accounts

Recall whether data sources used for the compilation of WB are used for NFA and also B.9 and if not, provide a brief explanation.

S1311.1: All the data sources used for the compilation of WB are used for NFA and B9.

3.2.3.2 Legal basis of the working balance

1. Specify the legal status of the WB (is there a special national legislation?, etc).
2. Indicate if it is voted by the Parliament. When?
3. Specify if it is audited by a national auditing authority. Provide the name of this authority in English and in the national language.
4. Indicate when data are audited.
5. Indicate if the result from auditing is publicly available and provide the www link.
6. As a result of the auditing, could there be any changes impacting B.9 or B.9f? When?

S1311.1:

With reference to the sub-sector of the State and the laws in force and Parliamentary procedures, the cash balance (in other words, the first row of EDP table 2A for the sub-sector of the state in the EDP questionnaire), is not subject to a vote, but each year, this row appears on the Proposal Report which is attached to the State Budget when it is submitted to Parliament for approval. The Parliament votes separately for all the revenue and expenditures of each Ministry. In this sense, it may be considered that the cash balance is voted on, as the budget as a whole is put to vote. In the same way, the cash balance is not subject to audits by the Greek Court of Auditors, but the Court of Auditors audits all state accounts and verifies the suitable presentation of the Budget Reporting, which is also submitted to Parliament for approval.

The Working Balance of the State is published every month in the monthly bulletins of General Accounting Office (GAO). ELSTAT in an effort to achieve quality assurance tried to reconcile the published Working Balance with the analytical monthly data on a cash basis that GAO provided both for current capital revenues and expenditure by category code. The WB is always accompanied by a bridge table. This table shows in detail the revenue and expenditure codes that should be taken into account or should be excluded in order to calculate WB. Almost at the end of year t+1 (in September) there is the State Budget outturn, which is voted

by the Greek Parliament and has small changes from the published WB in the beginning of year t (reference period year t-1).

(<http://www.minfin.gr/portal/el/resource/contentObject/contentTypes/genericContentResourceObject.fileResourceObject.arrayOfFileResourceTypeObject.topicNames/budget/pageNumber/1/resourceRepresentationTemplate/contentObjectListAlternativeTemplate#fragment-4>)

3.2.3.3 Coverage of units in the working balance

Two adjustment lines due to sector delimitation appear in EDP T2. The purpose of the first adjustment is to exclude flows relating to units, which do not belong to the government sector (or to the particular subsector) according to ESA95 definition. The second adjustment refers to B.9 of other units, which are classified within the particular government subsector, but related inflows/outflows are not included in the working balance.

3.2.3.3.1 Units to be classified outside the subsector, but reported in the WB

1. Are there any units reported in the working balance, which do not belong to the government sector as defined by ESA95?

S1311.1

There are no other units reported in the WB which do not belong to the government sector.

- If yes, which units are these? specify further.
- Indicate if these are really institutional units.
- Specify if you apply the market/nonmarket test (including the 50% criterion) for these units.
- Indicate if the balance of these units is excluded in EDP T2 via the line "WB of entities not part of xx subsector".
- Where are these classified?
- Are detailed data sources available to identify precisely all related flows which should be excluded, or some estimation should be done?
- Indicate if the related data sources are available in April for T-1?
- Are there any flows reported in the WB, which do not reflect government activities, but activities of units classified outside government? If yes, specify.

2. Are there any government units reported in the working balance, which do not belong to the particular government subsector?

S1311.1

There are no other units reported in the WB, which do not belong to the particular government subsector.

- If yes, which units are these, specify.
- In which government subsector are these classified?
- Indicate if the balance of these units is excluded in EDP T2 via the line "WB of entities not part of "xx" subsector"?

The WB refers only to the State Budget execution figures (revenues-expenditures).

3.2.3.3.2 Units to be classified inside the subsector, but not reported in the WB

1. Specify what units are reported under the line B.9 of other government units

This line refers only to S1311.2. The units that are classified in S1311.2 according to the Register have already been described in paragraph 1.1 above. The user can see in detail all units comprising S1311.2 Register in the following link:

http://www.statistics.gr/portal/page/portal/ESYE/PAGE-themes?p_param=A1203
(ELSTAT's official website) where a methodological note on the Register and a note on changes in its perimeter are also presented.

2. *Is B.9 of these units, as reported in EDP table 2 (the line: Net borrowing (-) or net lending (+) of other central government bodies), on accrual basis? If not, where are related accrual adjustments reported in EDP T2?*

S1311.2: The units are reported on accrual basis in their majority.

3. *Is the impact of methodological imputations/reclassifications relating to these units (e.g. debt cancellations, debt assumptions, EU flows, dividends, capital injections, etc) reflected in their B.9 as reported in EDP T2 (line: Net borrowing (-) or net lending (+) of other central government bodies), or are they reported separately under other adjustment lines in EDP T2? If yes, specify.*

S1311.2: If there is a special treatment taking place, this is reported in the transactions of the entity itself, so it is already included in the B9 of the sub-sector without any special need for exceptional reporting in a special line.

3. *Indicate if a full sequence of ESA95 accounts is available for individual units/groups of government units.*

S1311.2: There is available the full sequence of accounts for the whole sub-sector (while some transactions are missing as described in 3.2.2.1), but separate revenues and expenditures transactions are available per unit. Questionnaires are reported in unit basis.

3.2.3.4 Accounting basis of the working balance

1. *Indicate what is the accounting basis of the WB (Cash / accrual / mixed).*

S1311.1: *The accounting basis in the WB is cash.*

2. *If it is accrual accounting basis, specify whether it follows an international accounting standard and if yes which.*

3. *If mixed balance is used, provide detailed explanation on the accounting basis of individual flows and specific transactions.*

4. *If cash balance is used, is it pure cash (in line with transactions in F.2) or are there any deviations? Specify.*

S1311.1: It is not a pure cash system. Some transactions (mostly tax authorities transactions) are recorded at the time that the "order of payment" is issued, while the actual cash flow may have a time lag (EDP table 3B, line: Tax authorities money in transit - Full reconciliation for CASH, GAO (balancing item)). Also there are payments/receipts that are recorded in transition accounts and transferred to the WB at a later stage (EDP line: Balance sheet corrections). Last, there is a number of bank accounts (at the central bank) that are included in the State deposits, but the receipts/payments of these accounts are not included in the WB (EDP line: Treasury accounts).

5. *Specify any cases when a "non-validated" expenditure by an auditing institution are not included in the working balance (e.g. expenditure relating to the actual acquisition of goods and services, either actually paid or not).*

S1311.1: Under the current procedures used for collecting-paying-auditing and recording the associated figures in the Annual Budget Outcome Report, there are a number of cases

concerning receipts or payments that are not recorded in the Annual Budget Outcome Report of the year that they occurred. These transactions are depicted in the Balance Sheet and they may also appear either as revenue or as expenditure in the Annual Budget Outcome Reports of the following years.

The accounts of the Balance Sheet have been grouped into various categories in order to reflect and depict more clearly their accounting operation. Of course the Balance Sheet items are published.

6. *Specify any cases when expenditure related to the previous period not validated in the past is included in the working balance.*

S1311.1: These items are clearly identified in balance sheet corrections and the relative adjustments are introduced.

7. *Specify any cases when revenue or expenditure not recorded in the past due to different reasons were included in the current WB.*

S1311.1: The items of the balance sheet corrections are clearly identified in balance sheet corrections and the relative adjustment is introduced in EDP table 2A.

9. *Specify any case when planned (budgeted) expenditure not actually spent (when none goods/services have been delivered) in the current year is recorded in the WB as an "actual" expenditure.*

S1311.1 There is not such case.

3.2.3.4.1 Accrual adjustment relating to interest D.41, as reported in EDP T2

1. *What accounting basis is used for recording of interest expenditure and revenue in the WB? If it is an accrual basis, is it in line with ESA95 guidance? Specify.*

S1311.1: The data regarding the interest expenditure and revenue recorded in the WB are on a cash basis.

2. *Are all interest expenditure of the main entity recorded in the WB? If not, what is recorded outside the WB and where?*

S1311.1: All the interest expenditure of the State (related to Debt) is recorded in the WB.

3. *Is payment of discount recorded in the WB? If yes, can you identify amounts?*

S1311.1: It is not recorded.

4. *Indicate if inflow from premium is recorded in the WB.*

S1311.1: It is not recorded.

5. *Specify in detail what is recorded in EDP T2 under line Difference between interest paid and accrued. Are there reported only adjustments for expenditure or also for revenue? Is there an adjustment for premium? Does it refer only to the main entity or also to other government bodies?*

S1311.1: For the State: (+) interest as reported in WB (cash basis) minus adjustments of line "Financial Transactions included in WB" that are related to interest minus interest calculated according to ESA rules. Main calculations include:

-The difference between cash and accruals for ordinary coupons

-The amounts calculated from spreading the difference above/below par of bond issuances over the life of the instrument

- The amounts calculated from spreading payments/receipts from swap cancellations over the remaining life of the instrument

-The capital uplift of Index-Linked bonds

-Adjustment for step-up coupons

6. *Are adjustments to accrual interest for the main entities reported also under other adjustment lines in EDP T2? If yes, where?*

S1311.1: No they are not.

7. *Where are the adjustments to interest revenue reported in EDP T2?*

S1311.1: It is reported in "Other financial transactions (+/-) of which: transactions in debt liabilities (+/-)"

3.2.3.4.2 Accrual adjustments reported under other accounts receivable/payable F.7 in EDP T2

1. *List which non-financial transactions are amended on an accrual basis via receivables F.7*

S1311.1: Non-financial transactions that are amended on an accrual basis via receivables are the following: accrual of tax revenues, accrual of EU-revenues, new payroll schemes for public servants, receivables from Ministries, receivables from privatisation receipts.

2. *List which non-financial transactions are adjusted on an accrual basis via payables F.7*

S1311.1: Non-financial transactions that are amended on an accrual basis via payables are the following: EU-revenue advances, changes in the balance of treasury accounts, payables of the Ministries, unpaid tax refunds, Vat paid to reclassified enterprises.

3. *Provide references to the relevant sections in EDP inventory, where more detailed explanation could be found, when relevant.*

S1311.1: Regarding EU-flows there is a special chapter in the inventory.

4. *Provide explanation in case the adjustment does not refer to replacement of cash flow by accrual one. (e.g. when the WB is on a mixed basis, or when accrual flow in the WB is replaced by time adjusted flow etc.).*

4. *Specify whether accrual adjustments in EDP table 2 are fully consistent with F.7 reported in EDP T3 and financial accounts.*

S1311.1: The accrual adjustments in table 2 are fully consistent with F.7 reported in EDP T3.

3.2.3.4.3 Other accrual adjustments in EDP T2

1. *Are there any other accrual adjustments reported in EDP T2? If yes, specify (what, where – which line).*

S1311.1: There are other adjustments in "Other adjustments (+/-) (please detail)" which refer to: Military deliveries, State Aid schemes regarding bank stability, Extra budgetary accounts, debt assumptions, ANFA and SMP revenues, B9 of EETT.

3.2.3.5 Completeness of non-financial flows covered in the working balance

1. *Specify what is recorded under the adjustment "Non-financial transactions not included in the working balance".*

S1311.1: The adjustments "Non-financial transactions not included in the working balance" include the following transactions: Commissions from Privatisation Account, Balance Sheet corrections - unaudited amounts, Accrued Interest and fees for ELEGEF, EU disallowances and penalties of ELEGEF, Capital injections, European union Emission Allowances (taxes), European union Emission Allowances (expenditure from the State to Lagie).

2. *Does it refer to non-financial flows put aside in the WB and booked in extra-budgetary accounts? Explain further.*

S1311.1: No it doesn't refer to extra-budgetary accounts. The adjustments included in this category are already described in the previous question.

3.2.3.6 *Financial transactions included in the working balance*

1. *Specify which transactions in financial assets could be recorded in the WB according to the national legislation.*

S1311.1: Super-dividends. EETT (reimbursement to the national budget according to Law 3431/2006), Budget revenue from abolished extra budgetary accounts, Revenues that should be excluded due to State bond redemptions.

2. *Specify which transactions in financial liabilities are/could be recorded in the WB according to the national legislation.*

S1311.1: None.

3. *Have there been any cases when financial transactions were recorded above the line in public accounts?*

S1311.1: There are two cases (in 2012) regarding financial transactions included in the WB that are excluded in table 2A with the appropriate adjustments. The transactions recorded in "Other financial transactions (+/-)" such as :

EETT (reimbursement to the national budget according to Law 3431/2006),

Revenues that should be excluded DUE to State Bonds Liquidation,

Budget revenue from abolished extra budgetary accounts (until 2010) is excluded in EDP table 2.

4. *If yes, provide details and explain how you identify such transactions and how you treat them.*

S1311.1: The transactions are already known after cooperation with GAO.

5. *List transactions, which have been recently reported in EDP table in the adjustment line "Financial transactions included in the WB" and explain each adjustment.*

S1311.1: In table 2A (for S1311.1) there are some transactions recorded in "Other financial transactions (+/-)" such as EETT (reimbursement to the national budget according to Law 3431/2006), Budget revenue from abolished extra budgetary accounts (last entry in 2010), Revenues that should be excluded due to State Bonds Liquidation.

3.2.3.7 *Other adjustments reported in EDP T2*

Each adjustment line, which is reported in EDP T2 under "Other adjustments" should be described. A reason for all the adjustments should be clearly explained. In case the adjustment line in EDP T2 combines several kinds of methodological adjustments, please specify them (e.g. adjustment "foreign claims" could include debt cancellation, interest, etc). See also previous version of EDP inventory.

S1311.1:

a. State Aid Scheme regarding bank recapitalisation.

There are three pillars to the bank support plan: preference shares; the 'bond loan' liquidity scheme, guarantees on inter-bank lending. In the Working Balance GAO has included the cash received on the three pillars at the time they are received. In EDP table 2 these revenues have been excluded replaced with the row 'accrued revenues for each scheme'.

b. Debt Assumption

In the recent years there have been debt assumptions that have given rise to capital transfers where, there are repeated calls on the guarantee (repeated capital injections- are made to the corporation to prevent a call being necessary) (MGDD2013, VII.4.2.3).

c. Military deliveries

From 2011 the military expenditure on a cash basis has been integrated and incorporated in the Working balance. So three adjustments have been incorporated in order to apply the accrual time of recording of government expenditures for military goods (the time of delivery of the goods). The actual Military expenditures recorded to the State Budget are different from the actual Military expenditures in the respective years due to the revenues returned to the State Budget by the Ministry of Defence (expenditures that were not to be attributed return to the State Budget revenue). So there are three adjustments incorporated in the EDP table 2, the exclusion of the military cash expenditure, the exclusion of the military cash revenue and the inclusion of the military deliveries.

d. Balance of extra budgetary accounts (see relative chapter 3.2.1.4)

e. B9 contribution for EETT (Hellenic Telecommunications and Post Commission)

f. TAIPED (Hellenic Republic Asset Development Fund)

g. Exclusion of the cash expenditure for ELEGEP

h. ANFA revenues .The Member States where central banks currently hold Greek government bonds in their investment portfolio commit to pass on to Greece an amount equal to any future income accruing to their national central bank stemming from this portfolio until 2020.

ELSTAT has recorded on an accruals basis the income stemming from NCB's GGB holding in ANFA portfolios of the Greek government in 2012 and exclude any cash payment during the year. So these two adjustments are introduced in EDP table 2. The first adjustment refers to the accrual revenue from ANFA portfolios (Future income stemming from NCB's GGB holding in ANFA portfolios) and the second one to the exclusion of the cash receipts included in the WB.

Example:

*"The item **"bad foreign claims"** corresponds to transactions relating to foreign claims that are not reflected in the working balance: debt cancellation recorded as capital transfer expenditure (negative sign), debt repayments in kind recorded as intermediate consumption (negative sign), accrued interest revenue (positive sign). Cash receipts from the sale of bad foreign claims and debt repayments in cash are not included in this item, since they are already excluded from the working balance in the context of the item "financial transactions considered in the working balance" (negative sign)."*

3.2.3.8 Net lending/net borrowing of central government

Recall whether B.9, as reported in the last line in EDP T2, is derived from the same source data used when calculating the WB, or is based on different data source.

S1311.1: The WB is published by GAO. GAO is the main data provider, but there are other sources used in order to calculate the B9.

If the same source data is used for the WB and B.9 (main entity) calculation, ignore the questions below.

If different data sources is used for national accounts and B.9 calculation than those reported in the WB, recall which data source and provide further details, as requested below.

1. *What is the legal status of data sources, is it audited and published? Provide details on when it is audited, by whom, and on whether the results are publicly available.*

S1311.1:

ELSTAT includes adjustments regarding ELEGEP, where data are derived from OPEKEPE. The data for EETT (B.9 of EETT) are derived from EETT and the data for TAIPED (B.9 of HRADF) are derived from TAIPED.

TAIPED's data are audited by external accountants (auditors), are published in the website of HRADF every quarter and International Accounting Standards are used.

EETT is an independent administrative authority. By Law 4072/2012 (official gazette 82A) its main responsibility is the control, regulation and supervision of the market of electronic and postal services.

EETT's revenues are public revenues derived from: a) the collection of administrative fees b) user charges c) fines derived from its supervisory role and the existing legislation.

The Plenum of EETT approves the expenditures of EETT. The budget execution is subjected to an annual audit of Certified Accountants and the post audit of the Court of Auditors. The Budget, the Annual Report and the Balance Sheet (Profit and Loss) of EETT after their approval by the Plenum are posted on the website of the EETT, while the balance sheet and income statement are published in the Government Gazette and in two daily newspapers.

OPEKEPE is the only accredited paying agency that operates for the Public interest and carries out payments through the Special Account of Agricultural Product Guarantee (ELEGEP). By virtue of Law 992/79, an authorized team of auditors from the Court of Auditors is conducting an ex-post audit for the payments and recoveries that are charged to ELEGEP. The Balance of ELEGEP is compiled by the Direction of Payments' Aids and signed by the President of OPEKEPE without the obligation for publishing it. After that, it is submitted to the Ministry of Rural Development and Food for approval by the Minister and then it is sent to the Court of Auditors for the final approval. Concerning the Balance of the financial year 2012, ELEGEP is audited by chartered accountants for the first time. Additionally, according to regulation 1290/2005 and 885/2006, an independent body (Certifying Body) is certifying the truthfulness, completeness and accuracy of the accounts of the accredited paying agency, taking account of the management and control systems set up. They submit a report and a certification to E.E. Finally, ELEGEP is audited by Public Bodies such as Ministry of Finance, EU Bodies (EU, European Court of Auditors, OLAF) etc.

2. *What is the coverage of units in the data sources used for the compilation of national accounts and B.9 and what kind of adjustments are done in this respect while compiling national accounts?*

S1311.1: Full coverage.

S1311.2: See par 3.2.3.3.2.

– *Are all central government units covered? Are separate data used for the main entity and for other central government bodies? Explain further.*

– *Specify if there are any units, which should be excluded.*

3. *What is the accounting basis:*

S1311.1: See previous paragraphs.

S1311.2: See par 3.2.3.3.2.

– *cash, accrual, mixed...explain further.*

– *What kind of adjustments is made in terms of time of recording in order to meet ESA95 requirements?*

– *Describe differences with the WB in terms of time of recording of individual transactions.*

– *Are transactions in F.7, as reported in EDP T3 and in financial accounts fully consistent with accrual recording of transactions impacting B.9, as reported in the last line of EDP T2?*

S1311.1: All the transactions are consistent between EDP T2 and EDP T3.

4. *Indicate if all non-financial flows are covered in the source data used for national accounts and B.9 compilation. What kind of adjustments is made in this respect?*

S1311.1: All non-financial flows are covered in the source data used for B.9 and also new data are always checked and the appropriate adjustments are introduced.

5. *Specify any cases when expenditures "non-validated" by an auditing institution are not included in the data sources used for B.9 calculation (e.g. expenditure relating to the actual acquisition of goods and services, either actually paid or not).*

- *Indicate any flows which are excluded while calculating B.9.*
- *Which flows from the data source are not taken into account while calculating B.9?*

S1311.1: Not such cases exist.

6. *What kind of methodological and other adjustments are made while calculating B.9? List and explain all the specific adjustments.*

S1311.1: See par. 3.2.3.4.

3.2.4 EDP table 3B

3.2.4.1 Transactions in financial assets and liabilities

1. Recall whether financial accounts are used for the compilation of EDP T3 and if not explain why

Table 4. Data used for compilation of transactions and of stocks of financial assets and liabilities

S1311.2	Assets						Liabilities					
	F.2	F.3	F.4	F.5	F.6	F.7	F.2	F.3	F.4	F.5	F.6	F.7
Calculation of transactions												
Transaction data (integrated in public accounts)			X	X					X			
Other transaction data												
Stock data	X	X	X	X		X	X	X	X	X		X
Calculation of stocks												
Transaction data												
Stock data	X	X	X	X		X	X	X	X	X		X

*Complete the table (cross appropriate cells) and specify for **each instrument separately**:*

1. *What are the main data sources? Indicate if these are exhaustive. Do you have available individual data?*

S1311.1: The main data source regarding table 3B is GAO.

S1311.2: The main data source is ELSTAT’s questionnaire, which provides analytical (per entity) information and is exhaustive (high response rate).

2. *What are supplementary data sources? How do you use these?*

S1311.1: Data are also collected from EETT, ELEGEP, BoG and The General Secretariat for Public Investments.

S1311.2: For identification of F3 assets we use data received from BOG, the relevant amounts are recognised as deposits (F2) in entities accounts so we deduct the relevant amounts from F2 and we add them to F3. For consolidation in F3 we use data from GAO and BoG.

3. *Indicate if you use direct data sources on transactions.*

S1311.1: Yes. The main data source regarding table 3B is GAO.

S1311.2: Yes, questionnaires are addressed to each entity separately.

4. *Specify if the data which you use are integrated data in public accounts.*

S1311.1: All the data used are integrated in public accounts.

S1311.2: No since as mentioned above data are collected by entity.

5. *Do you compare results from basic data sources with counterpart data and other information? Specify.*

S1311: No

6. *Indicate if you amend data using counterpart information. If this is a case, do you change total assets and/ or liabilities, or do you keep totals and change the structure of individual assets/liabilities, as reported in the basic data source (e.g. balance sheet)? Specify.*

S1311: No.

7. *Indicate if you amend data using MBS, or other supplementary data. If this is a case, do you change total assets and/ or liabilities, or do you keep totals and change the structure of individual assets/liabilities, as reported in the basic data source (e.g. balance sheet)? Specify.*

S1311.2 As already answered in 2nd question we amend F2 and F3 but the total assets do not change.

8. *What are regular amendments to data sources, due to specific transactions reflected in financial accounts: debt cancellation, debt assumption, super-dividends, capital injections, etc. Indicate what is already reflected in data sources and no imputations are needed?*

S1311.1: All the necessary adjustments are introduced in EDP table 3B. So financial and non-financial accounts are in line.

9. *Do you amend data due to consolidation? If yes, explain how you do it (e.g. using a direct counterpart information, or some estimations, etc.) and whether there is an impact on B.9 for individual units/sub-sectors. Specify whether these adjustments are in line with non-financial accounts (e.g. when is F.7 adjusted)?*

S1311.1: In order to compile EDP table 3B all the consolidation items are incorporated and they are in line with non-financial accounts.

S1311.2: Only F3 is amended for consolidation reasons. This does not affect b9 either for individual units or for sub sector.

10. *Do you record financial transactions on an accrual basis (e.g. when cash receipts from privatisation are collected in the following years)? Explain further.*

S1311.1: The cash receipts from privatisation are booked according to the ESA95 transaction. If there is any receivable left then these amounts are recorded in EDP table 3B.

S1311.2: Yes, all the transactions are presented in accrual basis

11. Specify the time of recording.

S1311: It depends on ESA95 transaction.

12. Explain the valuation of transactions (market values? Specify when other than market value is recorded)

S1311.1: Regarding privatisation proceeds, the valuation of transactions is the market price of the transactions.

S1311.2: Since for the majority of transaction we use the changes in stocks and since the stocks are in nominal value the transaction are not usually in market value (privatisation proceeds are always in market value).

13. Do you compare, when relevant, direct data on transaction with change in stocks? How do you deal with high differences?

S1311.2: Yes, we usually have no differences, except expected differences in loans due to currency exchange rate. In cases we have other differences we investigate it with the relevant entity.

14. If transactions in F.5 liability are reported, provide details

S1311.1: No liabilities for the State.

S1311.2: Since the entities of S1311.2 are government owned entities, there is no F5 liability because the share capital increases are treated as other capital transfers.

15. Detail the estimations due to unavailability of data sources – when, what, why

S1311.1: No estimations are used.

S1311.2: Estimations in cases of non-response are made using data either from BOG or GAO.

16. Specify whether for all transactions the same coverage of units is ensured

S1311: Yes

3.2.4.2 Other stock-flow adjustments

1. Explain in detail what you record under "Issuance above/below nominal value", and how you obtain data, etc.

S1311.1: The difference between issue and redemption price of bonds.

2. Explain briefly what you record under "Difference between interest accrued and paid", or provide reference

S1311.1: For the State: (+) interest as reported in WB (cash basis) minus adjustments of line "Financial Transactions included in WB" that are related to interest minus interest calculated according to ESA rules. Main calculations include:

-The difference between cash and accruals for ordinary coupons

- The amounts calculated from spreading the difference above/below par of bond issuances over the life of the instrument
- The amounts calculated from spreading payments/receipts from swap cancellations over the remaining life of the instrument
- Adjustment for step-up coupons

3. Explain in detail what you record under interest flow attributable to swaps and FRAs, or provide reference.

S1311.1: Interest from currency swaps and IRS (Interest Rate Swaps) on accrual basis.

4. Explain in detail what you record under "Redemptions of debt above/below nominal value" and how you obtain data, etc.

S1311.1: The difference between face value and redemption value of bond repurchases. GAO primary data are used.

5. Provide some details on the item "Appreciation/depreciation of foreign currency debt", and describe data sources.

S1311.1: The line includes changes in stock of debt liabilities attributed to exchange rate movements. The related instruments are Bonds, Loans and Currency Swaps.

S1311.2: From the entity that has debt in foreign currency we collect the relevant amount that (along with the amortization amount and the new acquisition of debt) explains the difference between the stocks of debt between two subsequent years.

6. Provide some details on the recent cases reported in the item "Changes in sector classifications".

S1311.1: There are no such cases for Greece presented in table 3B.

S1311.2: We didn't have recent cases only one case in 2007 where we recorded the stock of previous years debt in the relevant field.

7. Provide some details on the recent cases reported in the item "Other volume changes in financial liabilities".

S1311.1: There are no such cases for Greece presented in table 3B.

3.2.4.3 Balancing of non-financial and financial accounts, transactions in F.7

This section aims at describing of techniques and methods for balancing non-financial and financial accounts applied generally for the whole general government sector.

Allocation of discrepancy B.9 vs B.9f

1. Do you try to allocate the observed difference in B.9f and B.9 at the level of source data (i.e. at the level of each unit or groups of units)?

S1311.2: A table has been developed that gives information on the differences between b9 and b9f of each entity's questionnaire. For the biggest differences a further investigation is made and changes are made according to the new feedback from entities.

If yes:

a. By changing some data deemed weak (i.e. based on counterpart information) on the non-financial side and therefore changing B.9?

b. By allocating some difference across the non-financial side and therefore changing B.9?

c. By changing some data deemed week (i.e. based on counterpart information) on the financial side and therefore changing B.9f?

d. By allocating some difference across the financial side and therefore changing B.9f?

e. By allocating the difference in F.7 and therefore changing B.9f?

Changes to intermediate data

1. Do you use counterpart data to obtain the final statistics in NFA?

S1311: No

a. If yes, with impact on B.9?

2. Do you use counterpart data to obtain the final statistics in FA?

a. If yes, with impact on B.9f?

S1311.1: Counterpart data are collected for bank deposits, but these are modified to bring them in line with State data.

S1311.2 Yes. For a) No

3. Do you allocate the discrepancy at the final stage? If yes

S1311: No

a. Across the accounts in the NFA?

b. In specific categories in the NFA?

c. Across the accounts in the FA? In assets? In liabilities?

d. In specific categories in the financial accounts, except F.7?

e. In F.7? In assets? In liabilities?

Complementary elements on stocks/

1. If the discrepancy was allocated to financial instruments, is the balance sheet information changed, except AF.7?

2. Is AF.7 changed? If yes, explain further.

Accruals

1. Do you consider that the observed discrepancy (i.e. before the statistical adjustment) result from time of recording problems?

S1311.1: Possibly, but could also be for other reasons.

If yes, exclusively, mainly, or partially in S.1311, and/or S.1312, and/or S.1313, and/or S.1314?

Ex-post monitoring

1. Specify whether there are any mechanisms to launch an enquire when discrepancies are too high.

S1311.1: No specific thresholds are used but if State discrepancy is too high then it is investigated, usually in consultation with GAO.
2. *Indicate the specific thresholds, if relevant.*

3.3 State government sub-sector, EDP table 2B and 3C

If this section is not applicable, mention this and delete all the questions and tables under 3.3.
NOT APPLICABLE

3.4 Local government sub-sector, EDP table 2C and 3D

3.4.1 Data sources for Local Government main unit: Municipalities

Table x – Availability and use of basic source data for main local government units

Available source data				Source Data Accounting	Source data used for compilation of		
Accounting basis (C/A/M)	Periodicity (M/Q/A/O)	Time of availability of annual results for T-1			WB	B.9 (NFA)	B.9f (FA)
		First results	Final data				
1	2	3	4	5	6	7	8
		<i>T + days</i>	<i>T+months</i>		<i>cross appropriate cells</i>		
				Budget Reporting			
C	M	T+30	T+15	(1) Current revenue and expenditure	X	X	
C	M	T+30	T+15	(2) Current and capital revenue and expenditure	X	X	
C	Q/A	T+55	T+15	(3) Current and capital revenue and expenditure and financial transactions	X	X	
				(4) Balance sheets			
				Financial Statements			
				(5) Profit and loss accounts			
				(6) Balance sheets			
				(7) Cash flow statement			
				Other Reporting			
				(8) Statistical surveys			
				(9) Other: FA compiled by BoG			

Accounting basis (column 1): C- cash, A- accrual, M-mixed

Periodicity (column 2); M - monthly, Q - quarterly, A - accrual, O - other, to be specified.

Time of availability (column 4): availability of annual results for T-1 = number of months and days after the reporting period.

Column 6, 7 and 8 – those cells are crossed which refer to data sources used for compilation of the WB, B.9 (non-financial accounts) and B.9f (financial accounts), respectively.

Empty cells in column 1, 2, 3 and 4 mean that the data source does not exist.

3.4.1.1 Details of the basic data sources.

Basic data sources for municipalities and regions are the electronic database of the ministry of Interior. Municipalities and regions provide monthly data for the revenues, expenses, deposits,

debt and payables. Statistical representatives fill electronically a questionnaire including the main categories of revenues, expenditures as well as data on financial assets and liabilities

3.4.1.2 *Statistical surveys used as a basic data source*

3.4.1.3 *Supplementary data sources and analytical information.*

3.4.1.3.1 Supplementary data sources used for the compilation of non-financial accounts .

ELSTAT receives information from Loans and Consignment Fund on the amounts paid by municipalities on behalf of municipal enterprises classified outside General Government , not serving their debt. ELSTAT receives additional information from General Accounting Office and the Ministry of Interior regarding the transfers from the central government to municipalities and regions.

Supplementary data sources used for the compilation of financial accounts

Data from Bank of Greece are used for crosschecking.

3.4.2 Data sources for other Local Government units

Table x – Availability and use of basic source data for other local government unit

Available source data				Source Data Accounting	Source data used for compilation of		
Accounting basis (C/A/M)	Periodicity (M/Q/A/O)	Time of availability of annual results for T-1			WB	B.9 (NFA)	B.9f (FA)
		First results	Final data				
1	2	3	4	5	6	7	8
		<i>T + days</i>	<i>T+months</i>		<i>cross appropriate cells</i>		
				Budget Reporting			
C	Q	T+60	T+8	(1) Current revenue and expenditure		X	
C	Q	T+60	T+8	(2) Current and capital revenue and expenditure		X	
C	Q	T+60	T+8	(3) Current and capital revenue and expenditure and financial transactions		X	
				(4) Balance sheets			
				Financial Statements			
				(5) Profit and loss accounts			
				(6) Balance sheets			
				(7) Cash flow statement			
				Other Reporting			
				(8) Statistical surveys			

				(9) Other:			
--	--	--	--	------------	--	--	--

Accounting basis (column 1): C- cash, A- accrual, M-mixed

Periodicity (column 2); M - monthly, Q - quarterly, A - accrual, O - other, to be specified.

Time of availability (column 4): availability of annual results for T-1 = number of months and days after the reporting period.

Column 6, 7 and 8 – those cells are crossed which refer to data sources used for compilation of the WB, B.9 (non-financial accounts) and B.9f (financial accounts), respectively.

Empty cells in column 1, 2, 3 and 4 mean that the data source does not exist.

3.4.2.1 Details of the basic data sources

See par. 3.4.2.3.

3.4.2.2 Statistical surveys used as a basic data source

See par. 3.4.2.3.

3.4.2.3 Supplementary data sources and analytical information

The coverage of S.1313 refers to reporting data for Municipalities, Regions, and the Legal Entities of Local Government. These Legal Entities comprise of two large categories, the Legal Entities under Public Law (NPDDs, ΝΠΔΔ), and the Legal Entities under Private Law (NPIDs, ΝΠΙΔ). The designing of questionnaires that is used for the collection of data for the Legal Entities of Local Government was commonly agreed with the cooperation of Ministry of Interior, GAO and ELSTAT. For each category exists separate type of questionnaire, that appears visually in the dissemination of data for all Legal Entities (NPDDs and NPIDs) via the electronic platform of EETAA SA, in the form that was initially designed upon agreement and cooperation of the three parties. Recently, (i.e. after the first EDP notification of 2013, and before the submission of the first quarter of 2013) with the initiative of the Ministry of Interior, the one referring to NPDDs has been expanded with the codes of expenditure (KAE), that monitor the repayments of payables.

The source of data for coverage for the Legal Entities of Local Government is the electronic platform of the Ministry of Interior, (EETAA SA) is the only source for S.1313 and is accessed from all relevant parties, (Ministry of Interior, GAO, ELSTAT), as to extract the necessary data in order to fulfil all needed administrative obligations.

NPDDs fill in the relevant questionnaire cash data following the Budget Scheme that Municipalities have, as they have the same type of expenditure and revenue as Municipalities, and the questionnaire is common. More specified legislative regulations are determined within law 3852/2010 “The new Architecture of Local Government and Decentralized Administration-Kallikrates scheme”, since its category, NPDDs and more specifically NPIDs, include different categories of bodies that may demand special treatment, depending on their activity.

NPIDs fill in the relevant questionnaire following the Greek General Accounting Scheme, as is determined in Presidential Decree 1123/1980 (PD 1123/1980), along with the modifications that refer to it and are valid in the relevant amendments.

For each Legal Entity, either NPDD, either NPID, there is a statistical representative who is responsible for the submission of the data in the database. Also when clarifications are requested, in order to make corrections in case of mistakes. With the direct cooperation with the statistical representatives of the Legal Government Units is achieved internal consistency of questionnaires and thus is increased the quality of the data of the Subsector S1313. In case that mistakes demand corrections, the statistical representatives are immediately requested to enter directly the database as to register the corrections.

There is no other secondary or supplementary statistical survey to be used as to crosscheck these data, or to be used as to back up coverage, as, it has already been referred the source of the Ministry of Interior is the only source. One of the fundamental reasons that this is the only source, contrary to prior situation that each national service (ELSTAT, GAO) had been sending and collecting questionnaires, was to relief the burden of statistical representatives that had to come up against multiple and frequent submissions, that now have specific timeline.

The overall number of units that are transmitted through the database reached in the second notification of 2013 the overall number of 1298 bodies. All processes for these bodies is undertaken and implemented by one person of the S.1313 team.

3.4.3 EDP table 2C

3.4.3.1 Working balance - use for the compilation of national accounts.

ELSTAT, using the data from the database, calculates the working balance of municipalities which constitutes the first line of table 2C

3.4.3.2 Legal basis of the working balance.

Each entity has responsibility for the correct compilation of the questionnaire and the precision of data mission

3.4.3.3 Coverage of units in the working balance.

Only municipalities are included in the working balance (almost 100%)

3.4.3.3.1 Units to be classified outside the subsector, but reported in the WB.

No such case.

3.4.3.3.2 Units to be classified inside the subsector, but not reported in the WB

The working balance filled in the first line of 2c includes the difference in sizes between revenue from expenditure only from the data of the 325 Municipalities.

There are no units classified outside the subsector but reported in WB.

The units that are incorporated in the Local Government sector, S.1313, are the regions, the Legal Bodies under Public Law (NPDDs) and the Legal Bodies under Private Law (NPIDs), are not reported in the Working Balance of the subsector.

However, the information describing all these entities is provided in detail, given separately in two discrete lines, one for NPDDs and for NPIDs, and one for regions, in the part of the table where the adjustments for subsector delimitation are presented.

Figures that refer to D.41 are taken into account for the calculation of the result of the subsector. There are no calculations implemented for defining the accrued interest.

As it has already been described, the Legal Units are not incorporated in the overall WB, therefore non-financial flows or financial transactions that refer to regions and legal entities (NPDDs and NPIDs), are not covered in the working balance.

The final result of the subsector is defined in the final line of 2c, after taking into account the impact of all adjustment, and thus is incorporated in the data of General Government for the final result of net lending / net borrowing.

3.4.3.4 Accounting basis of the working balance

3.4.3.4.1 Accrual adjustments relating to interest D.41, as reported in EDP T2C

D41 is recorded on a cash basis

3.4.3.4.2 Accrual adjustments reported under other accounts receivable/payable F.7 in EDP T2C

Under payable ELSTAT register the amount that should have been paid to the thirds parties (P2, P5 etc)

Under receivable ELSTAT register the amount that should have been received by the units but for several reasons have not been recorded by Local Government units.

For example Central Government paid as transfer to Local Government an amount at the end of year t. But for administrative reasons Local Government units will receive this amount in year t+1

3.4.3.4.3 Other accrual adjustments in EDP T2C

3.4.3.5 Completeness of non-financial flows covered in the working balance

Information from the main data source (on-line survey) and the supplementary data sources (specific oriented surveys) result in the completeness of non-financial flows in the working balance

3.4.3.6 Financial transactions included in the working balance

In the working balance the following financial transactions are included:

- Revenues and payments on behalf of third parties.
- Borrowing
- Repayment of debt

3.4.3.7 Other adjustments reported in EDP T2C

a) amounts paid by the municipalities on behalf of municipal enterprises classified outside the general government sector

b) capital transfers from state because state assumed debt of two municipalities to foreign banks

3.4.3.8 Net lending/net borrowing of local government

The net lending/net borrowing of Local government is according to ESA 95 rules

3.4.4 EDP table 3D

3.4.4.1 Transactions in financial assets and liabilities

Table x. Data used for compilation of transactions and of stocks of financial assets and liabilities

	Assets						Liabilities					
Source Data	F.2	F.3	F.4	F.5	F.6	F.7	F.2	F.3	F.4	F.5	F.6	F.7
Calculation of transactions												
Transaction data (integrated in public accounts)												
Other transaction data						X						X
Stock data	X											
Calculation of stocks												
Transaction data												
Stock data												

3.4.4.2 Other stock-flow adjustments

See above in 3.4.3.3.2.

a. Social security sub-sector, EDP table 2D and 3E

3.5.1 Data sources for Social Security Funds and Public Hospitals main unit :

Table x – Availability and use of basic source data for social security funds

Available source data				Source Data Accounting	Source data used for compilation of		
Accounting basis (C/A/M)	Periodicity (M/Q/A/O)	Time of availability of annual results for T-1			WB	B.9 (NFA)	B.9f (FA)
		First results	Final data				
1	2	3	4	5	6	7	8
		<i>T + days</i>	<i>T+months</i>		<i>cross appropriate cells</i>		
				Budget Reporting			
				(1) Current revenue and expenditure			
				(2) Current and capital revenue and expenditure			
				(3) Current and capital revenue and expenditure and financial transactions			
				(4) Balance sheets			
				Financial Statements			
				(5) Profit and loss accounts			
				(6) Balance sheets			
				(7) Cash flow statement			
				Other Reporting			
M	Q/A	T+70	T+8	(8) Statistical surveys			
				(9) Other: FA compiled by BoG	X	X	
							X

Accounting basis (column 1): C- cash, A- accrual, M-mixed

Periodicity (column 2); M - monthly, Q - quarterly, A - accrual, O - other, to be specified.

Time of availability (column 4): availability of annual results for T-1 = number of months and days after the reporting period.

Column 6,7 and 8 – those cells are crossed which refer to data sources used for compilation of the WB, B.9 (non-financial accounts) and B.9f (financial accounts), respectively.

Empty cells in column 1, 2, 3 and 4 mean that the data source does not exist.

3.5.1.1 Details of the basic data sources

3.5.1.2 Statistical surveys used as a basic data source

The main data source for EDP purposes is the on-line statistical survey conducted by ELSTAT. Each entity has its own ID number and is responsible for compiling the on-line questionnaire. It is noted that the questionnaire is also available in excel format. The questionnaire is structured for recording revenues, expenditures and information of balance

sheet elements. The format is the same for quarterly data. The entities fill the on-line questionnaire for both EDP missions (unless there are no changes in their data from April Notification).

It should be noted that all analytical instructions for the compilation of the questionnaire is available on-line.

3.5.1.3 *Supplementary data sources and analytical information*

3.5.1.3.1 Supplementary data sources used for the compilation of non-financial accounts

There are supplementary data sources for the compilation of non-financial accounts. Our Section conducts systematically several surveys for specific cases; this means that data are provided directly by the entities (or the supervising Ministry – case (v)). Supplementary information is needed for (i) accrual adjustments of social contributions, (ii) accrual adjustments of pensions, (iii) detection and breakdown of taxes, (iv) payables of SSFs, (v) payables of PH, (vi) debt of SSF. One-off exercises are also conducted (such cases in the past was for the interest (revenue) of SSF, payments of PH liabilities with bonds, allocation of Social transfer in kind via market producers etc). Moreover, explanations and specific information is requested from entities during the compilation procedure.

Moreover data are provided by GAO for (i) grants from State to SSFs, (ii) grants from State to PH, (iii) payments of salaries of PH personnel via Ordinary Budget.

3.5.1.3.2 Supplementary data sources used for the compilation of financial accounts

The financial accounts are compiled by BOG. Necessary data are provided (accrual adjustments) to BoG by ELSTAT.

3.5.2 Data sources for other Social Security units: Not such case in S1314

Table x – Availability and use of basic source data for other social security units

Available source data				Source Data Accounting	Source data used for compilation of		
Accounting basis (C/A/M)	Periodicity (M/Q/A/O)	Time of availability of annual results for T-1			WB	B.9 (NFA)	B.9f (FA)
		First results	Final data				
1	2	3	4	5	6	7	8
		<i>T + days</i>	<i>T+months</i>		<i>cross appropriate cells</i>		
				Budget Reporting			
				(1) Current revenue and expenditure			
				(2) Current and capital revenue and expenditure			
				(3) Current and capital revenue and expenditure and financial transactions			
				(4) Balance sheets			
				Financial Statements			
				(5) Profit and loss accounts			

				(6) Balance sheets			
				(7) Cash flow statement			
				Other Reporting			
				(8) Statistical surveys			
				(9) Other:			

Accounting basis (column 1): C- cash, A- accrual, M-mixed

Periodicity (column 2); M - monthly, Q - quarterly, A - accrual, O - other, to be specified.

Time of availability (column 4): availability of annual results for T-1 = number of months and days after the reporting period.

Column 6,7 and 8 – those cells are crossed which refer to data sources used for compilation of the WB, B.9 (non-financial accounts) and B.9f (financial accounts), respectively.

Empty cells in column 1, 2, 3 and 4 mean that the data source does not exist.

3.5.2.1 Details of the basic data sources

3.5.2.2 Statistical surveys used as a basic data source

3.5.2.3 Supplementary data sources and analytical information

3.5.2.4 Extra-budgetary accounts

This section provides information on the so called "extra-budgetary accounts" of the main local government entities, i.e. about flows, which are not recorded in budgetary accounts which enter the WB, as reported in the first line of EDP table 2.

Non-financial flows recorded in EBA

Financial flows recorded in EBA

3.5.3 EDP table 2D

3.5.3.1 Working balance - use for national accounts compilation

The working balance is the result of the calculation of non-financial revenues minus non-financial expenditures of the on-line survey (after the usual control checks on behalf of ELSTAT). The codes of the questionnaire have been designed to distinguish financial and non-financial transactions. The mapping of the codes of questionnaire with the accounting codes of the entities ('Code of Legal Entities of Public Law) is included in the Instructions of Compilation of Questionnaire.

3.5.3.2 Legal basis of the working balance

Each entity has responsibility for the correct compilation of the questionnaire and the precision of data mission.

3.5.3.3 Coverage of units in the working balance

The compilation of the working balance includes all units. In practice it is the sum of the working balance of each entity.

3.5.3.3.1 Units to be classified outside the subsector, but reported in the WB

Not such cases

3.5.3.3.2 Units to be classified inside the subsector, but not reported in the WB

Not such cases

3.5.3.4 Accounting basis of the working balance

3.5.3.4.1 Accrual adjustments relating to interest D.41, as reported in EP T2D

No accrual adjustments

3.5.3.4.2 Accrual adjustments reported under other accounts receivable/payable F.7 in EDP T2D

The typical adjustments are:

- (i) for social contributions
- (ii) for pensions
- (iii) for payables of SSF
- (iv) for payables of PH

3.5.3.4.3 Other accrual adjustments in EDP T2D

No other accrual adjustments are reported

3.5.3.5 Completeness of non-financial flows covered in the working balance

Information from the main data source (on-line survey) and the supplementary data sources (specific oriented surveys) result in the completeness of non-financial flows in the working balance.

3.5.3.6 Financial transactions included in the working balance

Not such case.

3.5.3.7 Other adjustments reported in EDP T2D

Specific transactions are occasionally recorded (transfer of bonds, payments of PH liabilities with bonds etc).

3.5.3.8 Net lending/net borrowing of social security funds

The net lending/net borrowing of social security funds and public hospitals is according to ESA 95 rules.

3.5.4 EDP table 3E

3.5.4.1 Transactions in financial assets and liabilities

Table x. Data used for compilation of transactions and of stocks of financial assets and liabilities

	Assets						Liabilities					
Source Data	F.2	F.3	F.4	F.5	F.6	F.7	F.2	F.3	F.4	F.5	F.6	F.7
Calculation of transactions												
Transaction data (integrated in public accounts)												
Other transaction data						X						X
Stock data			X									X
Calculation of stocks												
Transaction data												X
Stock data												X

3.5.4.2 Other stock-flow adjustments

No other adjustments

3.6 Link between EDP T2 and related EDP T3

The monitoring of the link between the individual adjustments in EDP T2 and the related transactions reported in EDP T3 is important for the assessment of GFS data quality.

It is not expected that the adjustments from EDP T2 would be clearly identified in EDT3.

- First, this is due to different coverage of units, because the adjustments in EDP T2 should refer only to the main entity reported in the WB, while transactions in EDP T3 reflect the whole subsector.
- Second, due to the accounting basis and coverage of transactions reported in the WB. For the former, if the WB is on accrual basis, theoretically there is no need for adjustments in other accounts receivable/payable F.7 in EDP T2, but it should be ensured that the accrual recordings in non-financial accounts are linked to transactions in F.7 reported in EDP T3 and in FA. For the latter (coverage of transactions), the WB balance as reported in EDP T2 typically does not cover all financial flows, since some are booked in the so called extra-budgetary accounts of the main entity.
- Third, adjustments/transactions reported in EDP T2A are non-consolidated, since they refer to the main entity only, as recorded in the working balance (e.g. loans, other accounts receivable/payable, etc.), while financial transactions recorded in EDP T3 refer to the whole subsector and are consolidated.

As far as specific imputations are concerned, such as debt cancellation, debt assumption etc., which are reported in EDP T2, these should be reflected also in financial accounts and EDP T3 under the related financial instrument.

Therefore, in order to ensure consistency between non-financial and financial accounts and quality of GFS data, statisticians are to be able to explain and to quantify a link between flows reported in EDP T2 and EDP T3.

3.6.1 Coverage of units

1. Recall briefly, separately for each subsector, whether the same register of units is used for non-financial and financial accounts compilations, and for EDP table 2 and 3.

S1311.1: the same register and main data source is used both for non-financial and financial accounts.

S1311.2: the same register and main data source is used both for non-financial and financial accounts, the survey. There may exist a minor difference in the number of entities taken into account for calculating non-financial and financial data.

S1313: The same register of units is used for EDP table 2 and 3

S1314: BoG uses the Register of ELSTAT for the compilation of the financial accounts. The same register is used for the EDP Tables 2 and 3.

2. Specify, separately for each subsector, whether any possible deviations in sector delimitation may occur in data used for EDP T2 and EDP T3 compilation, e.g. due to different/other supplementary data sources used for compilation of some transactions.

S1311.2: This is not the case for S1311.2 since register is the same for non-financial and financial data and also the main source of data, the survey, is the same.

S1313: There is no deviation in sector delimitation in data used EDP T2 and EDP T3.

S1314: BoG uses different data sources than ELSTAT for cash data. The accrual adjustments are provided by ELSTAT. Typically no deviations should occur since BoG uses the Register of ELSTAT.

4. 4. Revision policy used for annual GFS

3. If this is not the case, confirm that the coverage of units reported in EDP table 2 and 3 is identical and possibly provide further specifications.

S1311.2: A minor difference in the number of entities used for financial and non-financial accounts occur (1 above) in case some entities have not responded in the survey. The number of entities taken into account for calculating financial accounts is smaller since for non-financial accounts imputations for past or more recent year's data are used, while this is not also the case for financial accounts. This is not a problem since entities that are being imputed are usually very small with a very small impact on B9 and their financial data are either very small or minor. So, this possible difference in the number of entities is not a cause of statistical discrepancies.

S1313, S1314: Yes, we confirm.

3.6.2 Financial transactions

1. Explain, if relevant, what is the link between financial transactions, which are excluded from the WB as reported in EDP T2 and financial transactions reported in financial accounts and EDP T3.

S1311.1: Usually the financial transactions are not included in the WB such as share capital increases and the appropriate adjustments are recorded in EDP table 3B. There are only four cases where financial transactions are recorded in the WB:

- a) EETT (reimbursement to the national budget according to Law 3431/2006),
- b) Budget revenue from abolished extra budgetary accounts,
- c) Revenues that should be excluded DUE to State bond redemptions
- d) Share capital increases in development banks

S1311.2, S1313. S1314: Not relevant

2. Focus on financial transactions (FT) undertaken by the main entity reported in the WB and list all the reasons for different figures on FT reported in the working balance and in financial accounts, e.g. why there is different coverage of financial flows, possible differences in valuation, etc.

S1311.1: Financial transactions such as share capital increases are not included in the WB except development banks.

S1311.2, S1313. S1314: Not relevant

3. Do you use data on financial transactions reported in the WB for EDP T3 and FA compilation? If yes, specify further.

S1311.1

For the financial transactions reported in the WB the appropriate adjustments are introduced and the relative entries are recorded in EDP table 3B.

S1311.2, S1313. S1314: Not relevant

4. If you do not use the data on FT as reported in the WB for compilation of financial accounts and EDP T3, explain why.

S1311.1: ELSTAT uses the information regarding financial transactions in the compilation of EDP table 3B.

S1311.2, S1313. S1314: Not relevant

5. List all the adjustments, which should be done in order to reconcile financial transactions reported in EDP T2 and T3.

S1311.1:

4. 4. Revision policy used for annual GFS

- a) EETT (reimbursement to the national budget according to Law 3431/2006),
 - b) Budget revenue from abolished extra budgetary accounts,
 - c) Revenues that should be excluded DUE to State bond redemptions.
 - d) Development banks
- S1311.2, S1313. S1314: Not relevant
BoG: No adjustments are made in order to reconcile financial accounts.

6. The explanations should be provided separately for different financial transactions in assets: F.3, F.4, F.5, F.7; and for transactions in liabilities (including F.7), when relevant.

S1311.1:

- a) EETT (reimbursement to the national budget according to Law 3431/2006)-transaction (F.2) Currency and Deposits
 - b) Budget revenue from abolished extra budgetary accounts,-)transaction (F.2) Currency and Deposits
 - c) Revenues that should be excluded DUE to State bond redemptions-transaction (F.3) Securities other than shares
 - d) Development banks-transaction (F.5) Shares and other equity
- S1311.2, S1313. S1314: Not relevant

The explanations are to be provided separately for each subsector.

3.6.3 Adjustments for accrued interest D.41

1. Recall briefly, whether the adjustment in EDP T2 for accrued interest refers to interest expenditure or also interest revenue.

S1311.1: The accrued interest included in EDP T2A is included in EDP T3B regarding the State (S1311.1). Only cash expenditures are included in the WB.

S1311.2: Data are provided mainly on accrual basis

S1313, S1314: There is no accrual adjustment

2. Explain the reasons for differences in the adjustment for accrued interest in EDP T2 and T3. Apart from the differences due to sector coverage, other reasons should be explicitly mentioned, e.g. which interest flows are included in the working balance and which not, for which financial instruments, etc. If some interest flows are not included in the WB, explain where these are booked in public accounts and reported in EDP T2.

One of the explanations could be consolidation within sub-sector.

S1311.1: There are no differences between accrued interest in EDP T2 and T3 regarding the State.

3. List all the adjustments which should be done in order to reconcile figures reported in EDP table 2 and table 3 in the adjustment line for accrual D.41.

S1311.1: The adjustments in order to reconcile figures reported in EDP table 2 and table 3 regarding D41 are:

- Swap cancellations
- Premium included in the working balance
- Difference between interest paid (+) and accrued (EDP D.41)(-)

The explanations are to be provided separately for each sub-sector.

4. 4. Revision policy used for annual GFS

3.6.4 Other accounts receivable/payable F.7

1. Explain the reasons for differences in the figures reported in EDP T2 and T3 in accrual adjustments under other accounts receivable and other accounts payable F.7. Focus the explanations on the main entity reported in the working balance.

S1311: For the state the payables/receivables recorded in T2 are also introduced in relevant line of T3. For S1311.2 the payables/receivables introduced in T3 are incorporated in the B9 (T2 line "B9 of other central government bodies).

S1313, S1314: no such differences exist

2. Specify whether accrual adjustments reflected in non-financial accounts are identical to those reported in financial accounts in F.7. If not, explain further.

S13: They are identical

3. Specify what kind of accrual adjustments relating to financial transactions are reflected in financial accounts and in EDP table 3, e.g. due to privatization proceeds paid in several instalments.

S1311.1: No such cases till 2012.

S13112, S1313, S1314: No such case

4. List the adjustments, which should be done in order to reconcile transactions in F.7 as reported in EDP T2 and T3.

S1311.1: The cash receipts from privatisation are booked according to the ESA95 transaction. If there is any receivable or liability left then these amounts are recorded in table 3B. In the recent years there are receivables regarding ANFA revenues, receivables from Ministries, pay-cut implementation regarding the new payroll scheme for public servants, the privatisation proceeds from OPAP VLTs, spectrum auction process for mobile communication services, adjustment for military deliveries, financial interventions accrued fees (State Aid-guarantee fees), accrual eu-revenue, accrual tax revenue and ELEGEF rollover facility.

Regarding the liabilities transactions in F.7 the adjustment introduced in table 3B are the following :Accrual EU Revenue - advances (3o CSF), Accrual EU Revenue - advances (NSRF), European union Emission Allowances (taxes), Liabilities from Balance sheet corrections, Changes in the balance of Treasury Accounts, money in transit, payables of the ministries, unpaid tax refunds, payables of fees from bond loan liquidity scheme(State Aid), Vat paid to reclassified government enterprises.

S1313:No adjustments are needed. Data reported in table 2c and 3d are identical

S1314: Adjustments (identical to T2) for:

(i) social contributions(receivables)

(ii) pensions (receivables)

(iii) payables of SSF(payables)

(iv) payables of PH (payables)

The explanations are to be provided separately for receivables and for payables.

The explanations are to be provided separately for each subsector.

3.6.5 Other adjustments/imputations

1. Specify where are the methodological adjustments reported under the heading "other adjustments" in EDP T2 reflected in EDP T3. For example, how exactly is the adjustment due

4. 4. Revision policy used for annual GFS

to debt assumption, debt cancellation, super-dividends, PPP etc. reflected in EDP T3 and FA, under which financial category, is the amount identical, etc.

S1311.1: The methodological adjustments reported under the heading “other adjustments” in EDP T2 are reflected in several lines of EDP T3. Regarding the State Aid scheme for bank recapitalisation the adjustment in EDP T3 are presented in F.7 transactions receivables and payables. The Military deliveries are included in F.7 transactions in financial assets and liabilities.

S1311.2: Not relevant

S1313: Not relevant

S1314: In years where specific cases exist (mainly capital transfers from central government in various forms, the corresponding flows were captured by the movements of F3 in Table 3E.

2. Specify whether related imputations are done in financial accounts by statisticians or it is assumed that these are already reflected in data sources used for compilation of FA.

S1311.1: No imputations are done in table 3B.

S1311.2: Not relevant

S1313 The compilation of FA is done by BoG, which is informed for the adjustments described in previous question.

S1314: The compilation of FA is done by BoG, which is informed for the adjustments described in previous question.

The specification should be done separately for each adjustment line from EDP T2.

The explanations are to be provided separately for each subsector.

3.7 General comments on data sources

1. Provide additional comments and explanation on common features of different data sources, for different subsectors, when appropriate.

S13: No additional comments.

2. Mention the consistency/inconsistency of classifications used in the Budget Reporting of different General Government units.

3. Indicate briefly whether changes in the accounting rules are foreseen in the near future, if any and provide a reference to the related part of the EDP inventory for detailed explanation.

S13: We are not aware of any foreseen changes.

3.8 EDP table 4

Table 4 – The statements on the provision of additional data contained in the Council minutes of 23/11/1993 request the submission of trade credits and advances, amounts outstanding in the government debt from the financing of public undertakings, differences between the face value and the present value of government debt and GNI at market prices.

3.8.1 Trade credits and advances

1. Please describe the data sources and calculation of the stock of liabilities in trade credits and advances (AF.71L) against units outside general government.

Data are from specific surveys from ELSTAT for payables Public Hospitals and Ministries. Data related to military deliveries stems from official communication with Ministry of Defense.

4. 4. Revision policy used for annual GFS

For S1311.2 there is not a special code in the existing questionnaire.

2. Please explain how you ensure the consistency between this item and the line "net incurrence of other liabilities" in EDP T 3.

We use the same data source.

3.8.2 Amount outstanding in the government debt from the financing of public undertakings

1. In case the government in your country borrows on behalf of public enterprises, please detail the calculation of the figure reported in this item.

4. 4. Revision policy used for annual GFS

4. Revision policy used for annual GFS

This section relates to the revision policy concerning annual non-financial and financial government accounts. It describes the country policy for revisions with and without impact on the deficit (non-financial accounts for general government) and debt (financial accounts for general government).

4.1 Existence of a revision policy in your country

Please describe shortly the revision policy related to the EDP data and the underlying ESA95 government accounts (e.g. data finalisation/ major benchmark revisions/ occasional revisions/ revisions due to methodological reasons/ reclassifications, etc.). Please specify in each case the number of years which are in general revised and how the revisions are integrated in the revisions of the whole national accounts data framework.

Please answer the following questions:

4.1.1 Relating to deficit and non-financial accounts

1. If the revision has an impact on the deficit (B.9), please detail

There is not a specific revision policy. Several revisions take place due to new data (revisions of the existing data, new data entries not known in the respective year, register updates, new methodological approaches). All these revisions are fully documented by the respective agency.

2. If the revision does not have a material impact on the deficit (B.9), please detail

There are revisions with no impact on the deficit as they derive from reclassifications of transactions due to detailed information provided with time lag.

4.1.2 Relating to debt and financial accounts

1. If the revision has an impact on the debt or B.9f, please detail

There is not a specific revision policy. Revisions in debt and financial accounts (except F7) mostly come from ESA adjustments (after Eurostat advice) and changes in the registry of General Government entities. Data are revised whenever new information is available.

2. If the revision does not have a material impact on the debt or B.9f, please detail

There are revisions with no impact on the deficit as they derive from reclassifications of instruments due to detailed information provided with time lag.

a. Reasons for other than ordinary revisions

1. Please detail in case the revisions are due to the existence of new figures for state budget outcome (e.g. after audit)

When State Budget Outturn and Balance Sheet corrections are published then there are no revisions regarding the cash flows. Revisions in the adjustments of EDP table 2A are

4.4. Revision policy used for annual GFS

incorporated due to revisions of the existing data or new data entries not known in the respective year.

2. Please detail in case the revisions are due to the existence of new data sources/details, which were not available in the past (this does not refer to the normal update of data sources)

Usually the revisions are due to the existence of new data sources (e.g. emission allowances, Development banks) or retransmission of payables.

3. Please detail in case the revisions are due to changes in methodology

In some cases after discussion with Eurostat there are methodological changes.

4. Please detail in case the revisions are due to other reasons (e.g. errors) (please specify)

b. Timetable for finalising and revising the accounts

1. Please detail the timetable for non-financial accounts by subsectors

In general the data are revised for the latest years twice per year (in March and in September). Table200 is revised in EDP notifications in case of changes in the methodology or methods of data compilation, major and benchmark revisions, new data and sources.

2. Please detail the timetable for financial accounts by subsectors

B. Methodological issues

5. Sector delimitation – practical aspects

5.1 Sector classification of units

General government is defined by ESA95 §2.68 as "...all institutional units which are other non-market producers whose output is intended for individual and collective consumption and mainly financed by compulsory payments made by units belonging to other sectors and/or all institutional units principally engaged in the redistribution of national income and wealth".

It is necessary to determine:

- a. if it is an institutional unit (ESA95 2.12 describes the rules according to which an entity can be considered as an institutional unit)
- b. if it is a public institutional unit (MGDD 1.2.3 – control by the government "ability to determine the general policy or programme of an institutional unit by appointing appropriate directors or managers, if necessary")
- c. if it is a non-market public institutional unit - reference to "Market-non-market distinction"

1. *Please describe if the subsectors include only institutional units, which are treated as non-market producers according to ESA95.*

S1311.2: The majority of units included in S1311.2 Register are institutional units, which are other non-market producers. Apart from those units, the Register of the sub-sector also includes some units that have no autonomy of decision in the exercise of their principal function (e.g. HFSF, Port Funds of private law, Universities' Property Management Entities (that are actually ancillary entities for the universities), so they are not regarded as institutional units, but they are included in CG since they are controlled by CG.

S1313: The subsector includes units that are treated as non-market producers according to ESA 95

S1314: All entities are treated as non-market producers

2. *Please describe how you apply the 50% criterion for market / nonmarket distinction and provide all relevant details, e.g.:*

For S1311.2 the 50% criterion is applied, as for all other sub sectors, in compliance with ESA 95. Actually the relation that is tested compared to 50% is the following, as it is described in ESA95:

$$\frac{P11}{D11 + D121 + P2 + D29 + K1}$$

The values of the transactions are either taken from Financial Statements of the entities or from ELSTAT's questionnaires. There is communication with the entities for clarifications where is needed and to properly correspond business accounts with national accounts.

In all cases the 50% rule is tested for at least 3 consecutive years, while 4 is very common (the reference period of the current EDP).

- are all public corporations regularly tested?

5. Sector delimitation – practical aspects - Existence and classification of specific units

- *which public units classified in S.13 are tested, if any?*

- *how often do you conduct the test?*

- *how many years are covered?*

S1311.2: see above (3 years the minimum and usually 4).

- *are individual data used or are some units grouped (and which)?*

S1311.2: Usually each entity is examined separately.

3. Do you consider qualitative aspects for sector/subsector classification? Please specify.

4. Please explain how you find out when a new unit is created.

S1311.2: ELSTAT has signed a MoU with Ministries of the country. According to this MoU ministries have the obligation to provide once a year the updated list of units they supervise as well as changes that happen on them (e.g. mergers, abolishment) and information on new entities that are created. Also during the survey entities should inform in case of a change like a merger with another unit of the register in order for ELSTAT to know where the data provided are referring to.

S1314: There is constant communication with the supervising Ministries, especially with the Ministry of Labour (for SSF) and Ministry of Health (PH).

5. Please specify which institution and/or department decide on the classification.

The National Accounts Division of ELSTAT decides on classification, after consulting with Eurostat as part of a usual procedure, in particular with regard to specific cases where clarification is needed.

5.1.1 Criteria used for sector classification of new units

What are the criteria for classification of new units inside general government?

- *legal status*

While legal status is taken into account, it is actually not a criterion since substance and economic reality is over form.

- *economically significant prices*

This is actually tested through the 50% rule. Of course one should proceed with this criterion in the case where the entity has autonomy of decision and is under public control.

- *ownership*

Percentage of shares ownership is also taken into account together with other parameters.

- *NACE*

It is not taken into account.

- *specific units, specific approach, please detail*

5. Sector delimitation – practical aspects - Existence and classification of specific units

Groups of similar entities (similar activity, same legislation under which they were created, etc.) are usually examined for classification together. Of course possible differences in special, further legislation or other details that could differentiate an entity from the group are taken into account.

However, apart from the above case, entities are examined for classification separately. Of course similar issues are treated similarly creating a path that is usually followed. When it is not easily clear the definite answer for a certain criterion then all relevant information is gathered and every detail is examined. Borderline cases are examined very carefully.

For example, autonomy is a criterion that is sometimes confusing and difficult to decide. Here we could refer to the Port Fund entities that are quite a lot in Greece and comprise of 4 categories connected with their legal status and their operation. These are: 1. Public law entities, 2. Public law entities supervised by municipalities, 3. Private law entities – organizations, 4. Quoted, private law entities. Their general policy is strongly connected with the General Secretariat of Ports and Port's Policy and especially for categories 1-3 (category 2 is under local government) it seems that every decision they made should be approved by the mutual agreement of the supervising Ministry. For example, the pricing policy of categories 1 and 2 is fixed and decided by the Ministry, of category 3 decided by the Board of directors but approved by the Ministry and of category 4 it is decided by the Board of Directors. This examined together with other factors like decision on personnel hiring etc. led us to conclude on lack of autonomy for categories 1-3 and autonomy for category 4 so the rest criteria were also examined.

- other, please specify

Continuing the analysis in the previous point some other factors that are taken into account in the classification decision are: autonomy on day-to-day operation decision, on price fixing decisions, on personnel hiring decisions, Board of Directors synthesis and appointment, etc.

In some cases depending on the legal framework under which the entity operates, a certain characteristic might be enough for a decision on a criterion to be made, while in others the same characteristic should be examined together with other factors.

S1314: ELSTAT examines the units in the context of criteria set by ESA par 2.74.

5.1.2 Updating of the register

More practical aspects of the updating of the register are to be described here, if not explained above. Please mention also whether all details relevant for the sector classification are available in the register for each individual unit, (e.g. ownership public/private). Is the information on the ownership regularly updated in the register – if yes, how?

1. Re-examination of the sector classification and updating of the register - which units, on a regular/irregular basis (how often), individual basis/groups of units

S1311.2: Updating of the Register is an obligation of ELSTAT resulting from its role in the statistical system of the country. In case where serious changes happen on the legal framework of an entity or group of entities, these are examined for sector (re)classification purposes. Examination also is the case of mergers (or other similar cases) of units that belong to the Register with others that are not.

S1314: There is constant surveillance of the register due to significant changes of the structure of SSFs and PHs

2. 50% test – data sources

5. Sector delimitation – practical aspects - Existence and classification of specific units

- *availability of appropriate details (what is the detail available and what is considered in national accounts),*

S1311.2: In case of first time examination for sector classification financial statements are provided from the entities under examination or filled-in questionnaires and there is contact with them to clarify details in order to correspond business accounts with national accounts. In case of doubts for converting business account measure to national accounts basis even after contacts with the entity, Eurostat is consulted. Consumption of fixed capital (K1) is a measure that is not available from the entities and Depreciation from business accounts is used as a proxy.

-*timing (when and how often is data available),*

S1311.2: When an entity has been classified in GG there are data available for the 50% rule's follow-up on a quarterly basis through the questionnaires of the survey. However, in order to crosscheck the correct recording of the economic data on the questionnaires, financial statements are available once a year when they are finalised and published.

- *calculation (which items enter the calculation),*

S1311.2:

$P11$

$D11 + D121 + P2 + D29 + K1$

as the national accounts transactions are valued after the transformation of the business accounts data.

- *difficulties, etc.*

S1311.2: As already mentioned above depreciation from business accounts is used as a proxy for consumption of fixed capital.

3. *Updated register versus national accounts – backward revisions, when are the changes implemented in national accounts, etc.*

S1311.2: Backward revisions are needed in specific cases and these can be: a) an entity reclassified from GG to another institutional sector, b) an entity is classified in the GG from another institutional sector. In a) when it is judged that reasons for re-classification outside GG exist from the current point in time and onwards, there is no need for backward updates in national accounts. But if it is judged that the reclassification outside of GG should be implemented from a past point in time, this is implemented usually for the time period that the current EDP mission covers. In b) the treatment is similar to a) in case backward revisions are needed.

5.1.3 Consistency between different data sources concerning classification of units

1. *What are the checks undertaken to see whether a unit is classified in the same way in public accounts and in statistical surveys?*

Please describe separately by subsectors, if relevant:

- *S.1311*

The answer is common for all three questions. There are not such special checks undertaken since ELSTAT is responsible for compiling and updating the Register of GG that should be followed by all institutions involved in the production of official GFS statistics.

5. Sector delimitation – practical aspects - Existence and classification of specific units

- (S.1312)

- S.1313

- S.1314

2. *What are the checks undertaken to see whether a unit is classified in the same way in statistical register and in Money and Banking Statistics*

Please describe separately by sub-sectors, if relevant:

- S.1311

See 1 above

- (S.1312)

- S.1313

- S.1314

3. *What are the checks undertaken to see whether a unit is classified in the same way in non-financial accounts and in financial accounts*

Please describe separately by sub-sectors, if relevant:

- S.1311

See 1 above

- (S.1312)

- S.1313

- S.1314

ELSTAT and the BoG use the same Register

5.2 Existence and classification of specific units

1. Non-profit institutions (NPI) – please specify whether non-profit institutions (and of what kind) are included in the general government sector (please list the main institutions, if possible by subsectors). Explain also how you determine whether the NPI is a public or a private institutional unit.

There are NPIs included in the GG Register but there is **not accurate** information on how many these are and how they are allocated by economic activity sectors. An NPI is public when it is controlled by General Government. Control is defined as the ability to determine the general (corporate) policy or programme of an institutional unit by appointing appropriate directors or managers, if necessary. NPIs that are not controlled by general government are private.

2. Quasi-corporations - please specify whether quasi-corporations (and of what kind) exist in your country (please list the main quasi-corporations, if possible by subsectors).

Not aware of such cases.

3. Infrastructure companies – please specify the sector classification of the following types of companies (when relevant) and provide some further details relating to their sector classification, for each company separately (e.g. what is included in sales, economic significant prices, could you clearly identify subsidies on products and production, do you use depreciation or ESA95 based consumption of fixed capital for the 50% test; indicate if all non-financial assets used by the company are included in its accounts or some are booked in the government balance sheet; specify if these companies benefit from government financial support, via transfers, loans, equity injections in cash and/or in kind; indicate if they have fiscal arrears against government, etc.):

5. Sector delimitation – practical aspects - Existence and classification of specific units

- railways

Railways were classified in Central Government in 2010 with effect from 2006.

- roads

Concerning roads infrastructure the GG Register of ELSTAT includes TEO SA that is the National Road Construction Fund. It was established in 1927 with the goal to construct and maintain the main Greek road infrastructure using revenues from the use of roads. With the passing of time its role was extended (e.g. provision of services connected with road safety, information, cleaning, signalling) while at the moment it is in charge only of two toll stations since most of them have been undertaken by private entities using the scheme of concessions. From the questionnaires of the survey it seems that during the 4 last years the entity's sales cover more than 50% of its production costs, while the great percentage of sales comes from revenues on provision of services (great majority tolls with premiums and rents from traffic connection to follow by far).

- metro

Attiko Metro s.a. (A.M-the infrastructure entity for metro in Attica) was classified in S13 in 2010 with affect from 2006 and on. It's subsidiary entity for operating metro (AMEL) remain classified in S11. All the infrastructure assets of metro were in the balance sheet of A.M until 2011 when AMEL merged with other entities into a new company (owner of the new company is the state 100%) and all the assets that were operated from AMEL were transferred to the new entity. For the classification of AM the 50% test was applied for series of years. Concerning the elements used for the 50%: the main categories of sales were the rentals of infrastructure and the sales of spare parts. Furthermore instead of consumption of fixed capital it was used the depreciation published in their financial accounts.

A.M. does not receive any financial support from the state except the investment grants. It also has loans guaranteed by the state.

- public utility companies

Not relevant

- ports, airports

Airports is not relevant

For **Ports** we have already provided information mainly on the categories (legal point of view connected with activity) that exist and their classification in institutional sectors based on the autonomy of decision criterion. To conclude with, ports that are public law entities and ports that are private law entities-organizations are classified in GG due to lack of autonomy while quoted, private law ports (there are 2 in Greece) are classified in S11 because they are private, market institutional units. Usually the ports that are included in GG from the questionnaires they fill-in provide a picture of market units since their sales usually cover more than 50% of their production costs. In sales it is included mainly fees and levies, as well as fees from services provided and rents. Not all non-financial assets used by the ports are included in their financial statements. Furthermore, there are also cases were the state has the property ownership of the infrastructure while the port has the right to use it as a non-financial asset in its Balance Sheet.

For all categories of **infrastructure** presented above we have already described in par. 5.1.2 in question 2 that we use **depreciation** as a proxy for consumption of fixed capital since the latter is not available.

4. Universities, schools - please specify the sector classification and provide some further details relating to their sector classification

5. Sector delimitation – practical aspects - Existence and classification of specific units

Universities as well as Special Accounts of Universities and Universities' Property Management Entities are included in GG register. Special Accounts of Universities and their Property Management Entities are actually ancillary entities of the Universities, controlled by them, and they are also included in GG.

5. Public TV and radio- *please specify the sector classification and provide some further details (including classification of fees) relating to their sector classification.*

Public Broadcasting corporation was classified in Central Government in 2010 with effect from 2006. The main revenues of the entity were fees that were characterized as tax (d59).

6. Public hospitals - *please specify the sector classification and provide some further details (including determination of sales) relating to their sector classification. Specify if these are regularly tested; On an individual basis? Indicate if they receive equity injections; Loans – from whom? Indicate if they benefit from debt cancellations, debt assumptions. Indicate if they have fiscal arrears against government.*

S1314: Public Hospitals are included in S1314. They do not receive equity injections; the funding is through state grants. They are not allowed to receive loans.

7. SPV – *please specify whether SPVs (and of what kind) are included in the general government sector (please list the main SPVs, in case some of them are classified in other subsector than central government, please specify)*

8. Specific public units involved in financial activities – *please list the main public units/groups of units and specify their sector classification (e.g. privatisation agencies, defeasance structures, export-import bank, development banks, etc.)*

S1311.1: The Hellenic Republic Asset Development Fund (HRADF_TAIPED) was established on 1st July 2011 (L. 3986/2011), under the medium-term fiscal strategy. According to Article 1 of the Law, the Fund is acting on behalf of the public interest and its sole mission is the exploitation of the real estate of the Greek State. The Fund is not under the provisions of the State and is governed by private law.

S1311.2: Public units involved in financial activities, included in GG Register are HFSF and ETEAN SA.

HFSF is the entity that was established in 2010 (Law 3864/2010, while a great number of new legislation documents has been developed since then) in order to preserve the stability of the Greek banking system by providing financial support to credit institutions that are facing the risk of not fulfilling (and/or those that are not comply with) the capital adequacy requirements described in European legislation for the Banking Sector. It was judged that HFSF has not enough autonomy in the exercise of its principal function and as a consequence it was classified with the sector that controls it, that is GG. Up to now the Fund has been involved in an important number of cases in the Greek banking system providing adequate Funds and preserving the stability. These are resolution and recapitalization cases in an important number of financial institutions.

ETEAN SA is the Hellenic Fund for Entrepreneurship and Development. It is geared to cover the financing gap in the domestic micro, small and medium size entrepreneurship (MSME). Its primary business concern is the development of simple and economically viable means to facilitate MSME business units to cover their financing needs through the implementation of their business plans. To this end either through its day-to-day operation or as a manager of special Funds ETEAN provides to MSMEs that fulfil certain criteria guarantees, loans, grants. It is under the control of GG and thus included in GG Register.

5. Sector delimitation – practical aspects - Existence and classification of specific units

9. Other specific units - please specify whether other specific units (and of what kind) are included in general government sector (please list the main institutions, if possible by subsectors)

6. Time of recording

This section describes the time of recording for taxes and social contributions, EU flows, military expenditure, interest and other transactions (subsidies, current and capital transfers and financial transactions).

The time of recording is defined in ESA95 §1.57. It is the accrual basis, meaning when economic value is created, transformed or extinguished, or when claims and obligations arise, are transformed or are cancelled.

6.1 Taxes and social contributions

Council Regulation 2516/2000 amended the Regulation on European system of national and regional accounts in the Community (ESA) 95 as concerns taxes and social contributions and clarified the rules concerning both the time of recording and the amounts to be recorded.

6.1.1 Taxes

This section describes the methods of recording of taxes on an accrual basis. The time of recording is defined in ESA95 §4.26 and §4.82 as the time "...when the activities, transactions or other events occur which create the liabilities to pay taxes".

1. Please detail the data sources used: cash data, assessment data, receivable, payable, write-offs, other data needed for compilation of individual taxes, separately for the first and second EDP notification, in case they differ.

S1311.1: The data for taxes are revenues shown in the State Budget execution and the State Budget Outturn and the sources are cash-based.

S1311.2: Cash data for D2, accrual for D5.

S1313: Cash data.

S1314: Cash data are used. We conduct specific analytical survey for the identification of different categories of taxes and correct allocation.

2. Please shortly describe which of the following methods you use:

A. Assessed amounts adjusted by a coefficient No

B. Assessed amounts recorded entirely as revenue, the amount of taxes unlikely to be collected is recorded as capital transfers No

C. Time adjusted cash amounts which are attributed to the period when the activity takes place. Yes

3. Please indicate which institution collects the information and which institution compiles the data for EDP tables and related questionnaires.

S1311.1: GAO is the source of the data and ELSTAT receives the relative data and compiles the data for EDP table.

S1313: Ministry of Interior collects the data and ELSTAT compiles the data for the EDP tables.

S1311.2-S1314: ELSTAT collects information and compiles the data.

4. In case the coefficient is used, please specify who decides on the coefficient and on which basis

S13: No coefficient is used.

6. Time of recording – 6.1 Taxes and social contributions - EU flows

5. Please describe how you record the following: reimbursements and refunds, final settlement, interest on late payments, fines and penalties for non-payment, amnesties.

S1311.1: Taxes under categories D5, D2, D91 are systematically adjusted each year on a fiscal basis. The simple time adjusted cash method (described in Regulation 2516/2000) is used. A description of the method used has been given to Eurostat in the form of a questionnaire and is based on the use of one or two months (depending on the tax category) of the following year so as to define the fiscal basis. The fiscal basis for the recording of taxes in the aforementioned categories is shown in the following equation:

Taxes for year (t) (fiscal basis) = Taxes for year (t) (cash basis) + taxes for January of year (t+1) + taxes for February of year (t+1) – taxes for January of year (t) – taxes for February of year (t).

Thus, taxes under categories D5, D2, D91 are ultimately recorded on a cash adjusted basis, which is also the fiscal recording basis.

All the data received and used are cash based data (cash-receipts) which mean that all the tax refunds and reimbursement are deducted. The total value of the taxes, which is recorded, includes any interest charged on arrears of taxes and any fines imposed, as it is impossible to record such interest and fines separately.

For the taxes of the State (D2, D5) the amounts recorded in the accounts and EDP are adjusted by the amounts of unpaid tax refunds. Source of the data is the General Secretary of Informative System (MoF). Data are provided on a monthly basis.

6. Please mention the time when the final data for the year t should become available.

Possibly, a table specifying the requested information on individual taxes could be provided.

S1311.1: The final data for the year t-1 become available when the State Budget Outturn is published, almost in September of the year t.

6.1.2 Social contributions

The time of recording of social contributions is defined in ESA95 §4.96 as "... the time when the work that gives rise to the liability to pay the contribution is carried out..." for employers and employees social contributions, and as "... when the liabilities to pay are created" for self-employed and non-employed persons.

1. Please detail the data sources used: cash data, assessment data, receivable, payable, write-offs, other data needed for compilation of social contributions, separately for the first and second EDP notification, in case they differ.

S1311.1: Primary social contributions data for the State are on a cash basis.

S1314: Cash data are reported through the on-line survey. Data necessary for accrual adjustment are obtained by additional survey, which is conducted twice per year for each EDP notification.

2. Please shortly describe which of the following methods you use:

A. Assessed amounts adjusted by coefficient

B. Assessed amounts recorded entirely as revenue, the amount of social contributions unlikely to be collected is recorded as capital transfers

C. Time adjusted cash amounts which are attributed to the period when the activity takes place.

S1314: We apply case C; simple time adjustment.

3. Please indicate which institution collects the information and which institution compiles the data for EDP tables and related questionnaires.

6. Time of recording – 6.1 Taxes and social contributions - EU flows

S1311.1: GAO is the source of the data and ELSTAT receives the relative data and compiles the data for EDP tables.

S1314: ELSTAT is responsible for the collection and compilation of relevant data.

4. *In case the coefficient is used, please specify who decides on the coefficient and on which basis.*

S13: No coefficient is used.

5. *Please describe how you record the following: reimbursements and refunds, interest on late payments, fines and penalties for non-payment, amnesties.*

S1314: These cases are recorded on a cash basis.

6. *Please mention the time when the final data for the year t should become available.*

S1311.1: The final data for the year t-1 become available when the State Budget Outturn is published, almost in September of the year t.

6.2 EU flows

The issue of recording EU flows is important for national accounts, especially government accounts, because – due to the institutional arrangements – in general all amounts transit via government accounts. In order to avoid potential effects on the level of government deficits, countries have to eliminate these flows from public accounts. Eurostat, after the consultation with Member States, released a decision in February 2005. Chapter II. 6 of the ESA Manual on government deficit and debt details the rules concerning the recording of these flows.

6.2.1 General questions

1. *Please describe which central agency is involved in/designated to receive payments from the EU for all flows in Structural funds, Agricultural funds, and Pre accession funds. Please provide names and sector classification in national accounts (In case S.13 please mention sub-sector).*

S1311.1: The General Secretariat for Public Investments - NSRF assures the implementation of funding programmes, which support the country's development. The secretariat aims to support the investment endeavours of the private sector and the development of Greece's productive potential. The Secretariat operates under the Ministry of Development and Competitiveness. As the General Secretariat for Public Investments – NSRF is a secretariat of the Ministry of Development and Competitiveness, it is classified in S1311 (Central Government).

OPEKEPE is the Hellenic Paying Agency for Common Agricultural Policy (CAP) Aid Schemes. It is a legal entity under private law operating for the public interest and it is supervised by the Ministry of Rural Development and Food. OPEKEPE is also classified in S1311 (Central Government).

2. *What institution is the source of data for EU flows (the agencies mentioned under point 1 (balance sheets, profit and loss accounts, other?)/Ministry of Finance/within budget reporting).*

6. Time of recording - EU flows

S1311.1: The General Secretariat for Public Investments - NSRF (G-SPA) is a secretariat of the Ministry of Development and Competitiveness. OPEKEPE is a legal entity under private law supervised by the Ministry of Rural Development and Food

3. Indicate if you are able to collect data on EU flows on central/state/local government level?

S1311.1: ELSTAT collects data on EU flows on central government level.

4. Specify whether you have reliable data on date of expenditure (are you on a claim or time of expenditure basis?).

S1311.1:

The data are registered on a claim basis. The Eurostat decision (News Release 22/2005 of 15/2/2005) on the recording of EU requires that transactions with the EU budget (payments from National Treasuries in advance of the EU or, conversely, payments received from the EU prior to the national expenditures) should have no impact on the government deficit, with cash flows recorded as financial transactions.

The G-SPA is the main provider of required data on transactions with the EU. The G-SPA provides ELSTAT with all the information on claims submitted to EU, cash receipts for the EU and advance payments made at the beginning of EU co-financed programmes. The G-SPA also compiles all the tables used as supporting material for checking the reporting of EU transactions in the EDP tables.

The Greek government pays through PIP (Public Investment Program) all the expenditures for co-financed programmes while at the time of the expenditure there is no recording of the claim. When the expectation arises then the claims are submitted.

5. Specify if you have information on the final beneficiary (government, non-governmental unit).

S1311.1: Since the central government pays all the projects in advance, it is the only beneficiary of the EU flows, as it is described above in point 4.

6. Specify whether you are able to distinguish these for national accounts purposes. No.

7. Specify whether you are able to distinguish advances/reimbursements.

S1311.1: The recording of ELEGEP transactions still remains under investigation. For adjustment for the accrual EU revenue does not include requests for advance payments. In the second adjustment regarding EU revenues there is a specific line regarding the advance payments paid by the EU in the beginning of a project or a programming period. Finally the depreciation of the advance payment is depicted in the last set of rows "Payment request – advance payment defrayment" in the same date (month) of the respective final claim but it is not included in the amount shown in the "Payment request -claims" rows as it does not represent an amount that will actually be paid by the Commission.

8. Are amounts from the EU entering the working balance? Please specify for central/state/local government level. Please provide information asked above for all funds: the European Agricultural Guarantee Fund (EAGF) and the European Agricultural Fund for Rural Development (EAFRD), The European Fisheries fund (EEF) the European Regional Development Fund (ERDF), the European Social Fund (ESF), Cohesion Fund).

S1311.1: ELSTAT collects data regarding the Agricultural funds from the State Budget and OPEKEPE regarding ELEGEP account.

6. Time of recording - EU flows

The payments by OPEKEPE are made through the Special Account of Agricultural Products Guarantee (ELEGEP), which was established by virtue of the Law 992/79 and its operation is governed by Joint Ministerial Decision No 282966/09.07.2007 signed by the Minister of Finance and the Minister of Rural Development and Food.

The purpose of the Account is the implementation and management of issues pertaining to production, processing of agricultural products, etc always in the framework of the Common Agricultural Policy, pursuant to the Law 992/79, article 22, paragraphs 1a,b and 2a,b.

The ELEGEP is distinguished into the following three bank accounts, kept in the Agricultural Bank of Greece (ATE) in order to be made a distinction between the management of national and Community funds:

1. "State" Account

2. Account for the funds from EAGF, EAFRD and EFF

3. Account for the management of Community reserves.

The amounts for the European Agricultural Fund for Rural Development (EAFRD) and the European Fisheries fund (EFF) are included in the WB of the State. The European Agricultural Fund for Rural Development (EAFRD) is not included in the WB. The recording of ELEGEP transactions still remains under investigation.

The European Regional Development Fund (ERDF), the European Social Fund (ESF) and the Cohesion Fund are included in the WB but there is the adjustment to record the revenue for government at the time government sends the documents to the European Institutions.

9. Where is the accrual adjustment done in EDP tables 2 (receivables/payables, other adjustments)? Please provide above asked information for all funds.

S1311.1:

There are two adjustments in table 2A. The first adjustment is in "Other Accounts Receivable" and shows the accrual revenue for EU flows regarding the European Regional Development Fund (ERDF), the European Social Fund (ESF) and the Cohesion Fund (total of requests submitted within the year-total amount collected from payment requests). This first row of each category represents the payments requests that are based on expenditure actually made by the final beneficiaries, are certified to the EC and will result to a cash payment from the Commission (intermediate and final payment claims). Therefore the row does not include requests for advance payments, as these are not related to actual expenditure.

The second adjustment is in "Other Accounts Payments". The advance payments paid by the EU in the beginning of a project or a programming period are shown in the separate line of "Advance payments" and it is not given in either the "Payment request –claims" line or in the inflows lines ("Collection of payment requests").

Finally the depreciation of the advance payment is depicted in the last set of rows "Payment request – advance payment defrayment" in the same date (month) of the respective final claim but it is not included in the amount shown in the "Payment request -claims" rows as it does not represent an amount that will actually be paid by the Commission.

It should be noted that during the last two years the G-SPA has submitted all the final payment claims for the CSF III and for a large number of the Cohesion Fund Projects and this resulted to the depreciation of almost all of the advance payments which we have received at the beginning of the programming period of 2000 -2006. This is the figure presented in table 2A as the difference between the depreciation minus advances.

10. Are you able to quantify both receivable and payable data or do you simply carry out the neutralization on a cash flow basis (net receivables)?

S1311.1: The figures are presented in an analytical table from G-SPA.

6. Time of recording - EU flows

11. In case advances are received, are these recorded as an asset of government? Where is this money kept (Treasury account (separate, not separate), another account)?

S1311.1: The European Union transfers the E.U. contribution, including the advance payments, to the Bank of Greece to a specific account for each Operational Program and Fund. The amounts of advance payments are transferred to the PIP (Public Investment Program) revenues at the time of defrayment. The defrayment occurs when the total of claims from the interim payments exceeds the 87,5 % of the total E.U. contribution of the O.P

12. In case an advance is an asset of government, is there a matching payable recorded in EDP T3?

S1311.1: There are two transactions recorded in table 3B. The first is recorded in “Other financial assets (F.1, F.6 and F.7)” regarding the respective line on table 2A “accrual revenue for EU flows” and the second regarding “Accrual EU Revenue - advances (NSRF)”.

13. Could you please describe where you make the adjustments in EDP tables for the third resource?

S1311.1: The expenditures are declared on public cost basis not on total cost.

14. Please provide further information on EU flows recording in public and national accounts, if relevant.

S1311.1:

Pursuant to Article 65 point (g) of Regulation (EC) No 1083/2006, the Monitoring Committees by written procedures examined and approved the proposals to amend the contents of OP's Decisions especially in regard of the financing plans of the Operational Programs. The proposed revisions of the Operational Programs were justified by significant socioeconomic difficulties that took place in Greece.

Derogation foreseen in article 77(2)

At the end of December 2011, the Council Regulation (EC) No 1083/2006 has been amended regarding certain provisions relating to financial management for certain Member States experiencing or threatened with serious difficulties with respect to their financial stability.

According to Article 77(2) a Member State that fulfils the requirements can submit a request to the European Commission in order to benefit from the specific provision. By way of derogation from Article 53(2) and the second sentence of Article 53(4) and from the ceiling set out in Annex III, on the request of a Member State, interim payments and payments of the final balance may be increased by an amount corresponding to ten percentage points above the co-financing rate applicable to each priority axis, but not exceeding one hundred percent, to be applied to the amount of eligible expenditure newly declared in each certified statement of expenditure submitted during the period in which a Member State meets one of certain conditions.

The abovementioned increase of the co-financed rate has an impact only on the time of reception of the EU flows and not on the total amounts that remain unchangeable.

6.2.2 Cash and Schengen facility:

The time of recording of payments received by the beneficiary Member States through Schengen and Transitional Facilities would be accounted according to the Eurostat decision on EU flows, while the time of recording of Cash-flow Facility is when the transfers are to be made by the Commission. In practice, in this particular case, the amounts would be recorded as revenue in the years in which they were received by the beneficiary countries.

6. Time of recording - EU flows

1. *Specify if your country received cash through transitional or Schengen facility.*

2. *Please describe the recording of cash and Schengen facility in national accounts in and in EDP tables (time of recording, assets/liabilities, EDP table line if adjustment is necessary).*

6.2.3 Jeremie/Jessica

The European Commission and the European Investment Bank Group and other International Financial Institutions on financial engineering in cohesion policy, the European Commission drew up new initiatives for improving access to finance of European corporations. These initiatives require the involvement of EU governments (as in the case for other cohesion and structural policy instruments). EU Member States implement the JEREMIE and JESSICA initiatives by establishing a Holding Fund funded through their Structural Fund receipts from the European Commission and national contributions. The Holding Fund (HF) can be managed either by the EIF or by other financial institutions, according to the EU Structural Funds legislation applicable. In this context, the "Managing Authorities" can award management either directly to the EIF or any national institution which benefits from public procurement exemption under national law through a grant agreement, or indirectly by way of tender to a financial institution through a service contract. Holding Funds can be set up either as "ring-fenced blocks of finance" or as bank accounts managed by the Holding Fund manager on behalf of and in the name of the Managing Authority, or as an independent legal entity (Special Purpose Vehicle – SPV).

1. *Indicate if you have the Jeremie/Jessica programmes implemented in your country.*

S1311.1: Jeremie /Jessica programmes are also implemented in Greece.

2. *In which sector is the Holding Fund classified?*

Jeremie /Jessica programmes are managed by the State and specifically by the Single Payment Authority which provide all the necessary data.

3. *What is the proportion of the Holding Fund funding from government and Structural Funds?*

S1311.1: The proportion is governed by the same rules as all the NSRF projects.

4. *What is the nature of government transfer to the Holding Fund (loan, deposit, grant)?*

S1311.1: The initial funding was paid by the government through the PIP (Public Investment Program). The following Collective Project Decisions were used: E0278/2010, E3248/2010 and E2248/2010. The government transfer was recorded mainly as an investment grant.

5. *Who is the final beneficiary from national accounts point of view – government, non government unit (Holding Fund, other)?*

S1311.1: The procedure is exactly the same as in all the co-financed Projects.

6.2.4 Market Regulatory Agencies

Market regulatory agencies are bodies whose intervention activities are mostly characterised by buying and selling products, often on behalf of the EU, with an aim to stabilize prices and

6. Time of recording - EU flows

to maintain purchasing prices to farmers at a sufficiently high level: they offer buying agricultural products from domestic producers at a predetermined price (often higher than "market" prices) and reselling them usually at a lower price later on and occasionally arranging for giving them away free of charge. These agencies can be involved in storing agricultural inventories, or in arranging for storage, as well as in distributing subsidies.

The question is whether the principle of re-arranging EU transactions would also apply to the recording of changes in inventories (P.52) arising from the interventions of agricultural market regulatory agencies in the market. According to the guidance, in those circumstances where a market regulatory agency acting on behalf of the EU is classified inside general government, the creation of a unit in S.11 is recommended in order to capture the changes in agricultural inventories, and to avoid that such changes in inventories are recorded in national government accounts (as changes in government inventories, with an impact on the government deficit/surplus) or in the rest of the world accounts (as exports and imports). The unit to be created to capture these changes in inventories is a quasi-corporation, rather than a notional unit, in order to ensure an equality of treatment with cases where market regulatory agencies are classified outside government. This is also appropriate because any temporary difference in value arising from changes in market value of these inventories not yet covered by subsidies is likely to be small and on average zero.

1. *Indicate if you have MRAs in your country.*

The Hellenic Paying Agency for Common Agricultural Policy Aid Schemes (OPEKEPE) has responsibility for the management of both EC and national funds. It operates through specific bank accounts, known collectively as the Special Account of Agricultural Products Guarantee (ELEGEP).

2. *Where are these classified?*

ELEGEP is classified in S1311.1

3. *In case these are classified in S.13, how do you record changes in inventory?*

Not applicable.

4. *Specify whether units are created to capture changes in inventory.*

Not applicable.

5. *Do those units have the form of a quasi-corporation or notional unit?*

Not applicable.

6. *Where are these classified?*

6. Time of recording - Military expenditure

6.3 Military expenditure

The ESA95 principle on accrual recording, when applied to military expenditure, is generally the time when the economic ownership of the good occurs, which is usually when delivered. Chapter II.5 in Part II of the MGDD details the rules concerning the recording of military expenditure.

S1311.1: Greece has fully incorporated the transition option foreseen in Eurostat's decision, by using cash reporting for year 2005 and before (due to the fact that only accumulated amounts up to the year 2005 for deliveries and for payments for all ongoing contracts are available), and deliveries thereof from 2006 onwards (with apportioning accordingly the latter for expenditure recorded at the time of prepayments in earlier years).

6.3.1 Types of contracts

Please describe the following:

1. Data sources used for compilation of military equipment expenditure

S1311.1: A special directorate, General Directorate of Financial Planning and Support/ Directorate of Finance has been established in the Ministry of Defense for collecting payment and delivery data. The Ministry of Defense is now responsible (since 2007) for the calculation of the Military Deliveries used in the EDP.

2. Types of contracts used by military forces for the procurement of military equipment (if possible, please, give an indication on the frequency and on the average share in equipment expenditure)

1. Arrangements within the government sector (manufacturing by government units)

2. Sales agreed in advance with industrial suppliers, with or without government pre-financing

3. Long-term rental contracts (please describe the nature of the lessor - industrial supplier, special purpose entity, etc. - and the coverage of the contract as regards services provided during the contract)

4. Trade credits (payments after delivery)

5. Purchasing through an international special agency

6. Others

S1311.1

The Ministry of Defense in order to cover its needs for military equipment signs contracts with local or international industries and trade firms.

More specifically the types of past contracts or contracts currently in progress are as follows:

1. Contracts with companies owned by the Greek government, such as Hellenic Defense Systems SA.

2. If "sales agreed in advance with industrial suppliers" means sales effected without prior signing of a contract, this case does apply. If its meaning is "sales agreed in advance with industrial suppliers" "**by signing a contract**", this is standard procedure for most of the military equipment contracts, since due to the nature and the cost of production, military equipment are not prefabricated and therefore ready to be delivered.

3. According to our records during the past 7 years in which period this method of reporting military equipment data has been applied, there have not been long term rental contracts of military equipment.

6. Time of recording - Military expenditure

4. According to the terms of a contract, payment after the delivery of goods may apply.
5. Purchases through an international agency do take place, for example via NAMSA (NATO Maintenance and Supply Agency), via US Government's FMS (Foreign Military Sales) program etc.

Our Directorate calculates and provides to INS data related to the procurement of military equipment. In order to do so, we are given by the relevant Branch (Army, Navy, Air Force) a general description of the items to be procured and the total cost of the contract. However, we are not informed of any further details relating to the contracts themselves, and therefore we do not know exact quantities, the Seller and so on. So we cannot provide you with details about the participation of the aforementioned types of contracts, their frequency and their respective share against the total yearly expenditure for procuring military equipment.

3. Please mention which institution (Ministry of Defence, Ministry of Finance, other) provides the data to INS for the recording of military equipment

S1311.1: Since 2010, it is the Ministry of Defense that has the responsibility to provide directly to ELSTAT data, which record the procurement of military equipment.

6.3.2 Borderline cases

1. *Please describe any borderline cases relating to classification of military goods or other equipment used by military forces.*

S1311.1

In order for a program to be eligible for financing as "Military Equipment", specific Rules and Regulations (of the Ministry of Defense) must apply. If the criteria set are not met it is not characterized as such. So there are no borderline cases relating to the classification of military goods.

6.3.3 Recording in national accounts

1. Please describe the time of recording in national accounts and EDP tables for each of the above mentioned types of contracts: 1.1; 1.2; 1.3; 1.4; 1.5; 1.6.

S1311.1: In each case and regardless of the type of contract employed for the procurement of military goods, the same method of recording is applied, i.e. the time that the ownership is transferred to the Buyer.

6. Time of recording -Interest

6.4 Interest

This part aims at describing accrual adjustment for interest.

ESA 4.50 reads: "Interest is recorded on an accrual basis: that is, interest is recorded as accruing continuously over time to the creditor on the amount of principal outstanding. The interest accruing in each accounting period must be recorded whether or not it is actually paid or added to the principal outstanding. When it is not actually paid, the increase in the principal must also be recorded in the Financial Account as a further acquisition of that kind of financial asset by the creditor and an equal acquisition of a liability by the debtor. "

MGDD part II, chapter II.4 is dealing with some practical aspects of the recording of interest.

6.4.1 Interest expenditure

Table x Availability and basis of data on interest GAO

Instrument	S.1311		S.1312		S.1313		S.1314	
	State	OCGB	Main unit	OSGB	Main unit	OLGB	Main unit	OSSB
Deposits (AF.2)	<i>M</i>	<i>M</i>	<i>M</i>	<i>M</i>	<i>M</i>	<i>M</i>	<i>M</i>	<i>M</i>
Securities other than shares (AF.3)	<i>Accrual</i>	<i>Accrual</i>	<i>M</i>	<i>M</i>	<i>M</i>	<i>M</i>	<i>M</i>	<i>M</i>
Loans (AF.4)	<i>Accrual</i>	<i>Accrual</i>	<i>M</i>	<i>M</i>	Cash	Cash	Cash	<i>M</i>
Other accounts receivable (AF.7)	<i>M</i>	<i>M</i>	<i>M</i>	<i>M</i>	<i>M</i>	<i>M</i>	<i>M</i>	<i>M</i>

Cash/accrual, M (not applicable) or L (not available)

Please complete the table above and provide a description.

1. What data sources are being used?

S1311.1: For the State, the source of the data is the General Accounting Office.

S1311.2: Main source is ELSTAT's questionnaire.

S1313: The main data source is the electronic data base of the ministry Interior

S1314: The on-line survey is the main data source.

2. Is data on interest cash, accrual or both?

S1311.1

The cash flows regarding interest are included in the WB and the relative adjustments are introduced in EDP table 2 as "Difference between interest paid (+) and accrued (EDP D.41)(-)"

S1311.2

Within S1311.2 there are entities that are recording their accounts in cash basis along with entities that record their accounts in accrual basis.

S1313: Cash data

S1314: Data on interest are both on a cash and accrual basis (mainly via Common Fund of BoG).

3. Please indicate whether data on instrument by instrument basis available to the NSI.

S1311.1:

There is a special table produced for EDP (instrument by instrument, on quarterly basis) that is also sent to Eurostat.

6. Time of recording -Interest

S1311.2: As already explained in paragraph 3.2.4.1 the deposits reported by government entities' questionnaires to ELSTAT, include F3 instrument as well due to the operation of common fund. The financial part of interest accrued but not paid or received is not distinguished in the accounts we receive but is included in F7. Of course the relevant amounts for this sub-sub sector are not high.

S1313: Not such data are available.

S1314: Not such data are available.

4. Indicate if you have information on interest in State/Local government and social security funds subsector.

S1313: The electronic data base of Ministry of Interior.

S1314: Information for interest is collected by ELSTAT (on-line survey) and BoG.

5. Please clarify, whether the principle of recording accrued interest under instrument is being followed for all instruments? If not, where interest is allocated (F.7 or other)?

S1311.1: Accrued interest is recorded under instrument.

S1311.2: Accrued interest in financial accounts is usually allocated in F7.

S1314: No specific adjustment is made. Interest reported by entities on mixed basis (see also question 2).

6. As a general practice, are amounts for accrual adjustment on interest the same in EDP table 2A and 3B. If not, are you able to reconcile those?

S1311.1: They are not the same. There is full reconciliation between EDP table 2A and 3B. Currently the only difference between the two figures is the capital uplift of index-linked bonds.

S1314: No specific adjustment is made. Interest reported by entities on mixed basis (see also question 2).

6.4.2 Interest Revenue

Please describe:

1. Source data for interest accrued and received.

S1311.1: The interest received is usually included in the WB.

S1311.2: Main source data is ELSTAT's questionnaire, we also receive complementary data on interest accrued and received on deposits/bonds of the sub-sub sector from BOG (not on a regular basis).

S1314: The on-line survey is the main data source.

2. Where are related accrual adjustments implemented in EDP tables?

S1311.1: The related accrual adjustments (regarding OSE and EAS bonds hold by the Greek State) are implemented in EDP table 2, "Other Adjustments"

S1311.2: The majority of D41 is received on accrual basis, so no adjustment is implemented.

S1314: No specific adjustment is made. Interest reported by entities on mixed basis (see also question 2).

6.4.3 Consolidation

Please describe:

1. How you implement consolidation on interest?

6. Time of recording -Interest

S1311: Consolidation is made in two stages. The first within S1311 and the second among General Government sub sectors. For the first stage data from BoG and GAO is used. For the second stage data from ELSTAT's survey is used.

S1313: Not applicable for L.G.

S1314: The receipts for interest are assumed to derive from central government; the amounts of interest reported (on-line survey for SSF and PH) are consolidated on general government level.

2. What source data is used for consolidation?

See above

3. Indicate whether consolidation is applied for all subsectors.

See above

4. How does consolidation impact B.9?

There is no impact in B9 as the same amounts are deducted from the revenues and expenditures.

6.4.4 Recording of discounts and premiums on government securities

1. Please specify whether flows associated to premium and discount enter the Working balance of EDP tables 2 and on what basis are those flows (cash/accrual/other).

S1311.1: They are not included in the WB.

2. In case the working balance includes premium/discount, where in EDP table 2 are these flows neutralised?

S1311.1: They are not included in the WB

3. Do entities reported under "other government bodies" in EDP tables 2 issue debt above/below par?

S1311.2: No

If yes, where in EDP tables 2 is the accrual adjustment recorded?

4. Specify whether premiums and discounts are spread over the life of an instrument.

S1311.1: For Debt Liabilities they are. For Debt Assets (Intragovernmental holdings) there is not available information.

5. How are premiums treated in national accounts (as revenue or as negative expenditure)?

S1311.1: They are treated as financial transactions.

6. Specify whether the repayment of discount is identifiable from the repayment of debt?

S1311.1: It is not identifiable. A single amount is recorded (the face value).

6. Time of recording -Time of recording of other transactions

6.5 Time of recording of other transactions

1. General questions

- do you record all transactions on accrual basis according to ESA95 rules? Indicate any deviations from ESA95 rules.

S1311.1: The main categories are recorded on accrual basis (tax receipts, current transfers paid, interest paid, receipts of capital transfers).

S1311.2: All transactions except current transfers and investment grants from state are on accrual basis.

S1313: Transactions are recorded on cash basis. Accrual adjustments are applied for P2 and P5

S1314: The main categories (social contributions, pensions, intermediate consumption) are recorded on accrual basis.

- do you use accrual data sources or do you use cash and make accrual adjustments?

S1311.1:

Both.

S1311.2

Mainly accrual data sources.

S1313: Additional information is provided through the electronic database.

S1314: We use cash data and make accrual adjustments.

- how do you ensure that accrual data coming from financial statements are in line with ESA95 rules (e.g. for GFCF, subsidies, investment grants and other transfers, dividends, etc)?

- indicate if accrual non-financial flows are consistent with F.7 recorded in financial accounts.

S1311.1

They are identical.

S1311.2

Instructions have been given to the entities on the correct compilation of the questionnaire but we can not ensure that instructions are followed as there is not a mapping between business accounts and national accounts yet.

S1314: They are identical

- indicate whether you check if all receivables, as booked in public accounts, are finally cashed (e.g. revenue from fees, penalties, etc)

S1311.1

We check with the available resources.

S1311.2

No, we do not.

S1314: Not such case, since revenues from fees and penalties are on cash basis.

- it was observed in some countries that payables (and so expenditure) have not been always booked in public accounts due to different reasons (exceeded limit of the budget, insufficient funds to pay subsidies, etc). Are you aware of such cases? How do you ensure that all payables are taken into account? Are public accounts audited in this respect?

S1311.1

There is a separate adjustment for the payables of the State in EDP table 2A.

S1311.2

Revenues and expenditures of the entities are available on accrual basis if payables were not recorded in their entirety then we would have statistical discrepancies.

6. Time of recording -Time of recording of other transactions

S1313: ELSTAT has given instructions to municipalities and regions on the recording of payables. Payables are recording by each unit in the electronic database.

S1314: All payables are taken into account through a special survey.

- *specify if you are aware of accumulated arrears / payables of government?*

S1311.1

There are accumulated payables already incorporated in the Deficit of the respective year.

S1311.2

No, we are not.

S1314: They are accumulated payables both in SSF and Public Hospitals.

2. In particular, please specify the time of recording of the following transactions in your national accounts by sub-sectors (separate description by sub-sectors is only needed when the recording differs among sub-sectors):

- *subsidies payable* S1313: Not applicable S1314: cash

- *current and capital transfers payable* S1313, S1314: cash

- *gross capital formation* S1313, S1314: cash

- *dividends (and interim dividends) receivable* S1314: cash

- *social benefits payable* S1313: Cash S1314: Mixed.

- *possibly other transactions non-financial transactions*

- *financial transactions (when cash is not paid at the time when the transaction in financial instrument took place, e.g. privatisation)*

S1311.1

The expenditure for subsidies is on cash basis. The subsidies payable is on accrual basis.

The expenditure for current and capital transfers is on cash basis. The current and capital transfers payable is on accrual basis.

The expenditure for gross capital formation is on cash basis. The gross capital formation payable is on accrual basis.

The expenditure for social benefits is on cash basis. The social benefits payable is on accrual basis.

For Greece there are no interim dividends. Dividends are recorded at the time that the general assembly of shareholders for this distribution take place and the balance sheet of the company is published.

For each transaction

- *Please detail, separately, the basic and supplementary (if relevant) data sources used.*

Specify any accrual adjustments you make to the basic data sources.

S1311.1

The expenditure and revenues data are derived from GAO. Regarding payables ELSTAT conducts a special survey to all Ministries.

S1314: The basic information comes from the on-line survey. Accrual adjustment for pensions is implemented. Payables for social benefits are also taken into account.

7 Specific government transactions

Methodological rules applicable for recording of specific government transactions are set up in the Manual on Government Deficit and Debt (implementation of ESA95), 2010 edition⁶.

7.1 Guarantees, debt assumptions

Generally, government guarantees are recorded off-balance sheet in government accounts (contingent liability), and neither government debt nor deficit is impacted. However, when a guarantee is activated (called), the payment made by government on behalf of the debtor is normally recorded as government expenditure. In case of repeated guarantee calls, the whole outstanding amount of the guaranteed debt should be assumed by government. The latter leads to a one-off increase of government debt as well as of deficit. The accounting rules are explained in the Chapter VII.4 on Government guarantees of the ESA95 Manual on government deficit and debt. This chapter describes also specific cases and related treatment in national accounts.

7.1.1 Guarantees on borrowing

7.1.1.1 *New guarantees provided*

Recording in public accounts

1. Provide some background information and explain the mechanism related to guarantees; which units provide guarantees, who are beneficiaries, existence of guarantees on borrowing and on assets, etc.

The State provides guarantees to public corporations, to private companies and guarantees for natural disasters (student loans, loans to repatriates). Also the state provides guarantees to Banks as part of the Bank support scheme. There is also a unit, ETEAN, that also provides guarantees to small and medium size companies of private sector, the Export Insurance Entity as well as the HDIGF (Hellenic Deposit and Investment Guarantee Fund).

2. Are the related accounting records on government guarantees kept exclusively in government public accounts? Or are there any kept by a unit outside government?

There is a directorate in the Ministry of Finance D25 (Assets, Loan Guarantees and Securities) who is responsible for the mechanism related to guarantees. There is also a unit, ETEAN, classified in S1311 that also provides guarantees to small and medium size companies of private sector. The export insurance entity as well as the HDIGF (Hellenic Deposit and Investment Guarantee Fund) is classified in S12.

3. Is the information on government guarantees made public? If yes, what details are published?

⁶ http://epp.eurostat.ec.europa.eu/portal/page/portal/product_details/publication?p_product_code=KS-RA-09-017

Analytical information on stock of guaranteed debt by category and entity is published once a year (a chapter in annual balance sheet). Also there is information on total stock of guaranteed debt (no analysis) in the “Public Debt” quarterly publication. There is a small note in the introductory report of the State Budget regarding an estimation of the expenditures for the guarantee cash calls of the respective year and also the final Outturn of the previous year. Also ETEAN publishes in it’s accounts (financial statements) the aggregated amount of guarantees cash calls.

4. Specify a typology of guarantees: on assets (e.g. deposit, export insurance, housing loans, student loans, other) and on borrowing (public corporations, other), etc.?

All the guarantees granted are on borrowing, except the export insurance entity that guarantees trade credits (assets) of exporters.

5. How are granted guarantees recorded in public accounts?

The guarantee debt is not recorded in the core accounts of the State. The guaranteed debt is recorded in the accounts of the corporation. When the State pays a guarantee cash call at the same time the State certifies the claim against the corporation through the tax offices.

6. Indicate any cases of debt assumption at inception.

In the public accounting system there are no such cases.

7. Specify cases when since inception, government pays regularly interest.

Recording in national accounts

1. What kind of data and details on guarantees provided by government are available for statisticians?

The tables on guarantees are provided on quarterly basis and the relative information by entity is the following:

Stock of debt guaranteed by government

Amounts of new guarantees provided

Guarantees cash calls payments by GG

Cash repayments by company to GG

Fees collected for guarantees (receipts of GG)

An analytical table regarding the capital and interest of guarantee cash calls – payments is also available for the entities where the state has assumed their debt.

2. How are guarantees provided by government treated in national accounts?

The guaranteed debt is recorded solely as borrowing of the corporation, whether or not the guarantee concerns specific borrowing or the whole corporate debt. For the government, it is a contingent liability and is not recorded in the core accounts of the State.

3. Indicate any cases of debt assumption at inception in national accounts.

We are not aware of debt assumption at inception.

4. Specify the recording in national accounts of cases when, since inception, it is foreseen that government will pay regularly interest.

7.1.1.2 Treatment of guarantees called

Recording in public accounts

1. How are guarantee calls recorded in public accounts? Mention and describe all possible cases:

- expenditure?
- claim?
- nothing since early repayment is expected?

If the guarantee is called then the government is repaying through payments to the financial institution. Then the State certifies the claim against the corporation through the tax offices. From 2011 onwards the guarantee calls are recorded in the state budget as an expenditure. For ETEAN the cash calls are recorded as expenditure in their business accounts.

2. If a claim is recorded, is recoverability regularly assessed in public accounts and reflected via provisions?

The claims don't enter the accounts.

3. If a claim was recorded, have there been any related debt cancellations recorded in public accounts? What are the rules in public accounts for recording of debt cancellation or write-off?

The claims don't enter the accounts and we are not aware of such cases.

3. Have there ever been recorded in public accounts an assumption of the outstanding amount of debt? When, why, whose debt?

In public accounts of recent years debt assumption from the State by legal act has been recorded in 2010 and 2011. Entities X1, X2, X3 and two municipalities Y1 and Y2.

Recording in national accounts

1. How is a guarantee call recorded in national accounts? Describe all possible cases and explain when and why a guarantee call is recorded as:

- expenditure (partial call - cash payment).
- claim against the guaranteed unit or against a third party
- assumption of the whole outstanding debt
- other (e.g. nothing is recorded, equity injection...)

Indicate also counterpart transactions.

The actual payment by government is recorded as a capital transfer expenditure (D.99) for the State, balanced by a decrease in cash and deposit (F.2). For the corporation classified in GG, a capital transfer revenue is recorded, balanced by a decrease in loan amount and a D.41 expenditure.

2. Who decides on the way of recording, on the basis of what information, decision, etc? Is this decision taken independently by statisticians? To what extent is it based on public accounts recordings, government decision, etc.?

The decision on the way of recording is taken by statisticians.

3. If a claim is recorded in national accounts,

- indicate if recoverability is assessed by statisticians.
- is the claim recorded at its nominal value or is an "effective" value estimated? If the latter, how is the estimation done?
- indicate any related debt cancellations recorded in national accounts. When, who decided, why? Specify if it is always linked to recording in public accounts.

The claims/liabilities are not recorded in the national accounts regarding Central Government (S1311).

4. How do you treat repeated guarantee calls?

According to MGDD2013, VII.4.2.3. Paragraph 14, when there are repeated calls in three consecutive years then the State assumes the debt of the relative corporation.

5. Have you recorded assumption of the outstanding amount of debt? When, who decided? ELSTAT after three consecutive years of calls and in particular

According to MGDD2013, VII.4.2.3. paragraph 14, “if government repayments of the debt occur in three consecutive years, and this situation is expected to continue, then the debt is to be considered assumed, normally in its entirety. The debt assumption should be recorded at the time the event that triggered the economic judgement of debt assumption occurs, for example the time of the third annual payment.” There are specific corporations for which the State has assumed their debt (for statistical reasons) after three years of consecutive calls.

Entities X1, X2, X3, X4, X5

Except the case of of entities X2 X3, the two municipalities (Y1, Y2) in 2011, and entity X1 in 2010, where there was a legal act for the debt assumption, ELSTAT decides the debt assumption of a corporation according to MGDD 2013.

6. Cases of regular call for payments of interest by GG on behalf of debtor – describe treatment in national accounts.

When there is no debt assumption regarding the entity/corporation all the amount of the call is recorded as D99 expenditure for the State.

7.1.1.3 Treatment of repayments related to guarantees called

Recording in public accounts

1. How are repayments by the original debtor/third party recorded in public accounts:

- revenue?
- financial transaction?
- it depends- explain further.
- both – revenue and financial transaction? Explain further.
- nothing?

The debtors are recording a decrease in their liabilities.

Recording in national accounts

1. Explain in detail how repayments by the original debtor/third party are recorded in national accounts.

The repayments are recorded as D99 expenditure.

7.1.1.4 Treatment of write-offs by government in public accounts of government assets that arose from calls, if any

1. Provide some details and explain how they are recorded in national accounts.

Since the public accounts are on cash basis, there is no accounting entry for claims write-off.

7.1.1.5 Data sources

Specific government transactions - Guarantees, debt assumptions

1. Specify whether individual data on stocks of guarantees and related flows (calls by year and by beneficiary) are available. If only aggregated or partial data are available, specify further.

There are individual data on stocks of guarantees and related flows available by entity. For ETEAN guarantees we have data only in aggregated level.

2. Do related flows enter the WB, or are these recorded in extra budgetary accounts (EBA)? If the latter, explain further.

Since 2011 the guarantee cash calls are included in the WB. For S1311.2 (ETEAN) accounts are collected in accrual basis.

3. Indicate if you have related information at state and local level.

7.1.2 Guarantees on assets

Please complete the section on guarantees on assets via answering the questions from the section 7.1. on guarantees on borrowing.

All the guarantees granted are on borrowing, except the export insurance entity that guarantees trade credits (assets) of exporters.

7.1.2.1 New guarantees provided

Recording in public accounts

Recording in national accounts

7.1.2.2 Treatment of guarantees called

Recording in public accounts

Recording in national accounts

7.1.2.3 Treatment of repayments related to guarantees called

Recording in public accounts

Recording in national accounts

7.1.2.4 Treatment of write-offs

7.1.2.5 Data sources

7.2 Claims, debt cancellations and debt write-offs

Providing loan capital is generally a financial transaction not impacting the net borrowing/net lending (B.9). Government, as a lender, is expecting that the debtor will be in a position to

Specific government transactions - 7.3 Capital injections in public corporations

repay the loans, according to a schedule agreed at inception. However, if the loan is non-recoverable, the recording of government expenditure might be considered. The related accounting rules are set up in ESA95 and further clarified in the Chapter III.2 on Capital injections and Chapter VII.2 on Debt assumption and cancellation of the ESA95 Manual on government deficit and debt.

There are no debt cancellations until now (GAO)

7.2.1 New lending

1. Explain briefly what kind of loans are granted by government, who are beneficiaries, at what interest rates are loans granted, maturity, which government units can grant loans and which not, etc.

2. Specify whether you have direct data on transactions on new lending and on the related repayments, or are net transactions derived from the stocks?

3. If data on transactions and also stocks are available, are these integrated data sources?

4. What data (details) are available for statisticians?

5. Do you consider regularly recoverability of a loan when it is granted? If yes, how it is done, does it relate only to big amounts, or for all cases, or only for specific units? Explain further.

6. Have there been any cases of granted loans which were recorded as a transfer (expenditure) in national accounts instead of financial transaction? If yes,

a. who decided about the treatment?

b. why?

c. which units were involved?

7. Specify integrated data on stocks and transactions in F.4 available for all GG units, including state and local level.

8. Are there any cases when government claims are kept in books of public corporation (it means outside GG)? If yes, specify.

Please ensure that it is always clear when the description relates to public accounts and when to national accounts recording.

7.2.2 Debt cancellations

1. When, under which circumstance is a debt cancellation recorded in public accounts – legislation, official decision – at what level, decision of public accountant, provisions, ...?

2. Specify the official rules for public bookkeeping on debt cancellation. When could a claim be cancelled?

3. How does it come to your knowledge that there was a debt cancellation?

4. *What is the impulse for recording a debt cancellation in national accounts? Is it always based on government decisions and/or recording in public bookkeeping records?*
5. *Explain cases when a debt cancellation is recorded on the basis of a decision of statisticians.*
6. *Do you record debt cancellation also on F.7 other accounts receivable? Specify.*
7. *In case you use accrual data sources, specify if you could identify flows on debt cancellation. Indicate if the details are available.*
8. *How do you treat loans or F.7 other accounts receivable which are clearly non-recoverable, but there is no official decision on debt cancellation?*
9. *For the latter case, do you record accrued interest revenue?*
10. *In case you use accrual data sources, is accrued interest on bad loans an “other claims” (e.g. AF7) included in revenue and so in national accounts?*
11. *Specify whether you have data on debt cancellations, stocks on bad loans and related accrued interest revenue available at all government levels.*
12. *Do you investigate significant differences between the change in stocks of claims and transactions in order to identify possible occurrence of a debt cancellation? How do you treat these differences?*
13. *What is the time of recording of debt cancellation in national accounts?*
14. *Specify whether the amount of debt cancellation include also interest accrued.*
15. *In the specific case when foreign claims, governed by the Paris club agreements or by other agreements, are maintained in the books of public corporations instead of in those of the Treasury, have you recorded a capital transfer in the accounts of government at time of debt cancellation? Specify further.*
16. *How do you treat in national accounts provisions on claims from public bookkeeping records?*

7.2.3 Repayments of claims

1. *Recall briefly the recording of repayments of claims in ESA95 accounts - general case.*
2. *How do you record receipts from repayments of claims which were previously cancelled?*
3. *How do you record repayments in kind, e.g. via delivery of goods and services or via transfer of assets? Do you record an expenditure?*
4. *Where do the related data come from? What kind of data and details are available to statisticians?*

7.2.4 Debt write-offs

1. How are recorded in national accounts debt write-offs (loan or F.7) which are booked in public accounts? When, under which circumstance is a **write-off** recorded in public accounts? Specify under which conditions a claim could be **cancelled** (and not written-off) in public accounts. Specify the related official rules applied in the public accounts bookkeeping.
2. How does it come to your knowledge that there is a debt write-off?
3. Specify whether you have information available for all government units, also at state and local level.
4. Have you recorded debt write-offs in national accounts (via other changes in volume account), which have not followed public accounts recordings?
5. If yes, explain further why, when, who decided, what units were involved, etc.

7.2.5 Sale of claims

1. Have there been any cases of sales of bad loans AF.4 (including foreign claims)? If yes, provide details, focus on the valuation issue (nominal value versus the sale price), and specify the treatment in national accounts.
2. Have there been any cases of sales of well performing loans? If yes, provide details, focus on the sale price versus nominal value, and specify the recording in national accounts.
3. Have there been any cases of sales of claims in AF.7 (including foreign claims)? If yes, provide details and specify the recording in national accounts.
4. How does it come to your knowledge that there was a sale of a claim?
5. Specify whether you have information available for all government units, including at state and local level.

7.3 Capital injections in public corporations

Government capital injections are transactions which occur when governments provide assets (in cash or in kind) to public corporations (or assume liabilities), in their capacity of owner / shareholder, with an aim to capitalize or recapitalize them. The accounting rules are set out in ESA95 and clarified in the Chapter III.2 on Capital injections of the ESA95 Manual on government deficit and debt. This chapter devotes considerable space to set the operational rules for the recording of capital injections in national accounts either as transactions in equity (financial transaction = financing = “below-the-line”), or as capital transfers (non-financial transaction = expenditure = “above-the-line”).

It is recalled that the MGDD also indicates that payments by government to public units, structured in the legal form of a loan or a bond, might be considered in specific circumstances as capital injections, to be classified as either a capital transfer D.9 or as an acquisition of equity F.5.

1. How does it come to your knowledge that there is a capital injection (either in cash or in kind)?

S1311.1

Until now there are capital injections only in cash and the relative information is derived from the general secretariat in the Ministry of Finance D25 (Assets, Loan Guarantees and Securities) who is responsible for the mechanism related to guarantees and the capital injections of public corporations.

2. Specify whether you have knowledge about capital injections in kind (both in non-financial or financial assets)?

S1311.1

We have no knowledge about capital injections in kind.

3. How do you apply the capital injection test (both to the ones in kind or the ones in cash)?

a. who does it,

b. when,

c. from what data sources do you have data,

d. do you apply it for only big amounts or all cases?

S1311.1

The amounts for capital injections are not included in the WB. Every capital injection is applied to capital injections test from ELSTAT on a quarterly basis. Usually the government capital injections are transactions given to specific public corporations (to the same corporations).

4. How do you control capital injections at the local/state government level?

S1313: On the expenditure side there are special codes. The amount is not significant for the current year and is treated as capital transfer.

5. How do you record capital injections into quasi-corporations?

7.4 Dividends

It is recalled, that the ESA95 Manual on Government Deficit and Debt chapter III.5 indicates that large and exceptional payments out of reserves which significantly reduce the own funds of the corporation should be treated as superdividends, i.e. transaction in shares and other equity (a capital withdrawal).

Total distributions could therefore comprise one part recorded as property income, D.42, and another recorded as transactions in equity, F.5. The former data is reported to Eurostat in ESA95 table 2, but the latter is included within transactions in equity in financial accounts. Within the latter, for the benefit of analysis, one should also distinguish between amounts received from the National Central Bank, and amounts received from other public corporations.

1. What is the data source on dividends received by the government (central/state/local)?

S1311.1

Dividends received by Government are included in the WB of the State.

S1314: Data source is the on-line survey. There are dividends from listed large Greek SAs.

2. When and how do you apply the superdividend test?

a. who does it, ELSTAT apply superdividend test

b. when, during EDP notification

c. from what data sources do you have data,

the data are derived from the balance sheet of the respective corporations

Specific government transactions - 7.4 Dividends - 7.5 Privatization-

d. do you apply it for only big amounts or all cases, its applied almost in all cases

e. What kind of profit do you use (e.g. Ordinary income, income before tax)?

Income after tax.

3. *Specify if government receive interim dividends.*

S1311.1

Corporations pay part of the profits to the shareholders in the following year.

4. *How are interim dividends recorded?*

No interim dividends are recorded.

5. *How do you test dividends on state/local government level?*

S1311.1

Apply super-dividend tests from the data of the balance sheets of the respective corporations.

7.5 Privatization

The proceeds collected by government when disposing of shares in public corporations are often called privatization proceeds. The counterpart entity (i.e. the acquirer of shares) is the private sector. Privatization can be indirect when the proceeds are forwarded to government after the sale of a subsidiary. The MGDD chapter V.2 indicates that such indirect privatization proceeds are not government revenue.

Chapter V.3.1 of the ESA95 Manual on government deficit and debt mentions that in some EU Member States, holding companies have been set-up by the government to restructure the public sector with the aim of making the enterprises more competitive and profitable and, in the long run, disengaging the government. Often their main activity is to organise the privatisation efficiently and transfer the proceeds of the sale of shares to other public corporations (owned by the holding company or not), through grants, loans or capital injections.

The main issue is: what is the relevant sector classification of this sort of unit managing privatisation and possibly making grants to other enterprises? Should this activity been considered as taking place on behalf of the government?

1. Indicate if there is a separate institutional unit/ extra-budgetary fund involved in privatization.

S1311.1

The Hellenic Republic Asset Development Fund (HRADF_TAIPED) was established on 1st July 2011 (L. 3986/2011), under the medium-term fiscal strategy and has a 6-year life. According to Article 1 of the Law, the Fund is acting on behalf of the public interest and its sole mission is the exploitation of the real estate of the Greek State. The Fund is not under the provisions of the State and is governed by private law.

2. Please provide the name both in English and in your national language.

S1311.1

The Hellenic Republic Asset Development Fund (HRADF) - Ταμείο Αξιοποίησης Ιδιωτικής Περιουσίας του Δημοσίου (TAIPED).

3. Where is this unit classified?

S1311.1

TAIPED is classified within General Government in the State sub-sector (S1311.1).

4. Indicate if privatization income goes through the working balance.

S1311.1

All the privatization income goes through the working balance.

5. If yes, where do you make the neutralization on B.9 in EDP table 2A?

S1311.1

There are separate entries according to the nature of the transaction.

6. Specify whether you can separate privatization and sale of shares at state/local government level.

S1311.1

All the transactions regarding the proceeds from privatization are recorded in a separate KAE code and a full analysis of each transaction is provided both from TAIPED and GAO.

7. Specify whether you record transactions in F.5 due to privatisation on an accrual basis (when the cash is paid in tranches).

S1311.1

There are no such cases.

7.6 Public Private Partnerships

The term “Public-Private Partnerships” (PPPs) is widely used for many different types of long-term contracts between government and corporations for the provision of public infrastructure. In these partnerships, government agrees to buy services from a non-government unit over a long period of time, resulting from the use of specific “dedicated assets”, such that the non-government unit builds a specifically designed asset to supply the service. ESA95 Manual on government deficit and debt Chapter VI.5 deals with this issue.

The key statistical issue is the classification of the assets involved in the PPP contract – either as government assets (thereby immediately influencing government deficit and debt) or as the partner’s assets (spreading the impact on government deficit over the duration of the contract). This is an issue similar to the one of distinguishing between operating leases and finance leases, which is explained in annex II of ESA95 (see also chapter VI.4).

As a result of the methodological approach followed, in national accounts the assets involved in a PPP can be considered as non-government assets only if there is strong evidence that the partner is bearing most of the risk attached to the asset of the specific partnership. In this context, it was agreed among European statistical experts that, for the interpretation of risk assessment, guidance should focus on three main categories of risk: “construction risk” (covering events like late delivery, respect of specifications and additional costs), “availability risk” (covering volume and quality of output) and “demand risk” (covering variability of demand).

PPP assets are classified in the partner's balance sheet if both of the following conditions are met: the partner bears the construction risks and the partner bears at least one of either availability or demand risk, as designed in the contract.

If the conditions are not met, or *if government assumes the risks through another mechanism*, (e.g. guarantees, government financing) then the assets are to be recorded in the government's balance sheet. The treatment is in this case similar to the treatment of a financial lease in national accounts requiring the recording of government capital expenditure and borrowing. In borderline cases it is appropriate to consider other criteria, notably what happens to the asset at the end of the PPP contract.

1. Indicate if PPPs common in your country.

S1311.1

Until now there is only one contract. The PPP contract for the construction and maintenance of seven Fire Stations in the framework of Law 3389/2005, has been signed on the 19th of April 2009 and entered into force. And this is the only agreement until now.

2. How do you distinguish PPPs from concessions or operative lease?

PPPs contracts are conducted by the Special Secretariat for Public-Private Partnerships.

3. Is there a specific unit established in your country to deal with PPPs?

S1311.1

Under Law 3389/2005, a Special Secretariat for Public-Private Partnerships (PPP Unit) has been established in the Ministry of Finance, having the responsibility to identify projects that can be delivered via PPP schemes.

4. *At what level you are aware of PPPs – central, state, local?*

5. *If there is no specific unit, how does the NSI get to know new PPP projects?*

S1311.1

In every EDP notification ELSTAT requests from the Special Secretariat for Public-Private Partnerships the new PPPs projects.

6. *Who is assessing the risks associated and who bears the risks? (NSI, special unit)*

ELSTAT

7. *Indicate if the NSI gets the contracts and assesses the risks or if is it another unit providing results to the NSI.*

ELSTAT

8. *If the latter, which unit is this?*

General Government Accounts Section

9. *Specify whether government provides guarantees for the private partner.*

S1311.1

It is stated in the contract or in the bond loan subscription that there is a government debt guarantee.

10. *What kind of other government financing is involved?*

S1311.1

It is a DBFO (Design-Built-Finance-Operate) contract, in which the Private Partner is responsible for designing, building, financing, and operating the infrastructure of the Fire Stations, according to specific volume and quality standards for the assets and services.

7.7 Financial derivatives

This part describes the use of financial derivatives and the recording of derivative related flows in EDP tables and national accounts.

Regulation 2558/2001 added a new annex to ESA95 which specified that: *"For the purpose of the Member States' reports to the Commission under the excessive deficit procedure..., "Government deficit" is the balancing item "net borrowing/net lending" of General Government, including streams of interest payments resulting from swaps arrangements and forward rate agreements. This balancing item is codified as EDPB9. For this purpose, interest includes the abovementioned flows and is codified as EDPD41 of streams of interest payments. "*

Eurostat guidance note on Financial Derivatives was published on 13 March 2008.

7.7.1 Types of derivatives used

1 *Please describe what kind of derivatives are being used by general government (e.g. FRAs, options, swaps (please list what kind of swaps)).*

S1311.1 GAO

Only Currency Swaps and Interest Rate Swaps.

2 *Please specify whether derivatives are used at the level of "other central government bodies", state/local government, social security funds.*

S1311.1 GAO

Only Budgetary Central Government (the State)

7.7.2 Data sources

1. What data sources are being used? Indicate if the NSI receives cash or accrual data. Specify whether you record swap related flows (interest flows) on an accrual basis. Are derivative related flows in national accounts reported on asset, on liability side or both?

S1311.1 GAO

Data source is GAO (Ministry of Finance). NSI receives accrual data. Cash data are recorded on the WB, accrual data are calculated for EDP purposes. Derivates are reported on Liability side.

2. What are the data sources for derivatives used in "other central government bodies", in state/local government, social security funds? Specify whether appropriate adjustments are implemented in EDP tables.

S1311.1 Not Applicable

7.7.3 Recording

1. Have there been occurrences of swaps (IRS, currency, other) or FRA cancellations over the period 2000-till now. Please describe the recording practices.

S1311.1 GAO

Yes. The amounts received/paid are recorded in the WB as interest. This amounts are neutralized for EDP in the Table 2A, line “Financial Transactions included in WB”.

2 Have there been occurrences of off-market swaps (IRS, currency, other) over the period 2000-till now. Please describe the recording practices.

S1311.1 There have been 2 cases of off-market swaps in the past. There was an adjustment in EDP data following Eurostat instructions. Finally, from 2011 onwards, the same adjustment was recorded in the primary data (WB), so there is not any adjustment in EDP tables.

3.Specify whether information on cash or on, accrual basis on streams of interest payments from swaps and FRAs is available. Do you apply the accrual recording?

S1311.1 Both cash and accrual data are available. We follow the cash basis for the WB and accrual basis for EDP

4. Indicate if you record swap and FRA interest related flows on a net basis. Are those net amounts reported under asset and liability side in national accounts?

S1311.1 There is analytic information for gross and net flows. For reporting purposes, only the net amounts are reported on the liability side.

5. Specify any threshold for swap operations which you apply (i.e. amounts below this threshold are considered negligible and thus rules on cancellations or off-market swaps are not applied).

S1311.1 There is not any threshold.

7.8 Payments for the use of roads

The main issue is whether payments for road, both in the case of tolls and vignettes, should be considered as sale of services or as a tax, when the infrastructures are owned by public units. The issue is important also because the classification of payments made for the usage of roads, either as sales or taxes, influences the assessment of the 50% criterion, which is fundamental for the purpose of assessing whether a given institutional unit (in some cases, a

government-controlled entity receiving the payment of the toll or vignette) is a market or a non-market producer.

Payments for the use of roads will generally be classified as a sale of a service in the case of tolls. They will also be classified as a sale of a service in the case of vignettes whenever users have sufficient choice both in terms of selecting specific roads and of choosing a determined length of time for the vignette.

1. Indicate if you have tolls or vignettes in your country (except for the vignette system for trucks).

Tolls

2. In case you have vignettes, is there a sufficient choice both in terms of selecting specific roads and of choosing a determined length of time?

Not applicable

3. How do you classify income from the vignettes (tax, revenue)?

Not applicable

4. Where is the institutional unit collecting toll/vignette revenues classified in national accounts?

The respective institutional unit is TEO SA (reference in par. 5.2, question 3), which is classified in CG. At the moment it is in charge only of two toll stations since most of them have been undertaken by private entities using the scheme of concessions.

7.9 Emission permits

There are two main trading systems, where European Union Member States can participate:

The Kyoto Protocol is a 1997 international treaty, which came into force in 2005. In the treaty, most developed nations agreed to legally binding targets for their emissions of the six major greenhouse gases.[33] Emission quotas (known as "Assigned amounts", AAUs) were agreed by each participating 'Annex 1' country,

The European Union Emission Trading Scheme (or EU ETS) is the largest multi-national, greenhouse gas emissions trading scheme in the world. It is one of the EU's central policy instruments to meet their cap set in the Kyoto Protocol. The so-called EU emission Allowance (EUA) is traded.

1. Are you aware of emission permits (either AAU or EUA) sold by your government? Please specify.

S1311.1

According to Article 10 of Directive 2003/87, which refers to the method of allocation for emission allowances, it is stated that during the period 2008-2012 Member States allocate at least 90% of the allowances free of charge (and therefore the rate of sale rights by auction or otherwise, can not exceed 10% of total allowances).

The auction rate of the total allowances for 2008-2012 does not provide a method of distribution and almost total allowances will be allocated free of charge. In 2011 and 2012 there were sold / auctioned only some excess Warehouse emissions. The auction of these emission allowances was performed in Athens Stock Exchange and LAGIE received the revenues of this transaction.

2. How do you record in national accounts and EDP tables these occurrences of sale of emissions?

S1311.1

ELSTAT follows MGDD 2013, VI.6.2 paragraph 9, the State records a D29 revenue, an imputed current transfer (D.75) and a flow of the liabilities as F.79

7.10 Sale and leaseback operations

Government sells an asset and immediately leases it back from the purchaser. The issue is whether the sale is to be considered as a "true sale" (transaction in GFCF improving B.9) or the transaction is to be treated differently and an asset should remain on government's balance sheet.

MGDD part VI, chapter VI.3 is dealing with sale and lease back operations

1. Please provide a description, have there been occurrences of sale and lease back operations over the period 2000-till now?

S1311.1

Such operations of sale and lease back have not been occurred until 2012.

2. Specify the procedures in place for NSI to be informed on the new operations undertaken by government.

3. Indicate if information is available for Local/State government.

4. Specify if contracts for these operations are available to the NSI.

7.11 Securitisation

Securitisation is when a government unit transfers the ownership rights over financial or nonfinancial assets, or the right to receive specific future cash flows, to a special-purpose vehicle (SPV) which in exchange pays the government unit by way of financing itself by issuing, on its own account, asset backed bonds.

The classification of the proceeds received by government as disposal of an asset may lead to an impact on the government deficit, when the asset is a nonfinancial asset or if it is determined that a revenue should accrue. All securitisation of fiscal claims should be treated as borrowing, as well as all securitisation with a deferred purchase price clause and all securitisation with a clause in the contract referring to the possibility of substitution of assets. Also if the government compensates the SPV ex-post, although this was not required according to the contract, the operation should be reclassified as government borrowing.

MGDD part V, chapter V.5 and the Eurostat decision of 25 June 2007, "Securitisation operations undertaken by general government" are dealing with securitisation operations.

1. Have there been occurrences of securitisation operations over the period 2000-till now?. If yes please identify what kinds of assets were securitized. How were these operations recorded?

S1311.1

There were only 3 (old) cases of securitization and all had to do with future revenues of Budgetary Central Government (the Sate): Lottery, tolls and air-traffic future revenues.

Following Eurostat advice, all three were recorded as debt, both in EDP tables and in the Working Balance (primary data).

2. Indicate if procedures are in place for NSI to be informed on the new operations undertaken by government.

S1311.1

There are not any new operations.

3. Indicate if information is available at Local/State government level.

S1311.1

There are not any operations in the other subsectors of General Government.

4. Specify if contracts for these operations are available to the NSI.

S1311.1

These 3 old cases were examined by Eurostat and there was a final conclusion about their treatment

7.12 UMTS licenses

The sale of UMTS licenses is to be recorded as the sale of a non-financial asset (the license) at the time the license is allocated. Thus, sale proceeds have a positive effect on B.9 in the year when the license is allocated. The actual payment of cash payment does not influence the recording of this transaction.

In some special cases, the sale of UMTS could be seen as a rent for the use of a non-financial asset, recorded over the life time of the license. In this case, the impact on government B.9 is spread over the duration of the license.

MGDD part V, chapter V.2 and Eurostat decision of 14 July 2000 on the allocation of mobile phone licences (UMTS) are dealing with the sale of UMTS licenses.

1. Has there been any sale of UMTS licenses over the period 2000-till now? If yes please explain how these operations were recorded.

S1311.1

The Hellenic Telecommunications and Post Commission (EETT) has conducted and completed the spectrum auction process for mobile communication services in the 900MHz and 1800MHz bands in the fourth quarter of 2011. "The total value of the sale is to be recorded once-for-all in the capital account, "when the asset changes hands, not when the corresponding payment is made"(ESA 1.57). In the financial accounts an amount was recorded as F.71 (receivable).

7.13 Transactions with the Central Bank

The management of asset portfolios and interventions in foreign exchange markets for monetary policy purposes, may generate capital gains for central banks which are liable to be distributed to general government. The amounts involved may sometimes be very large. Capital gains are not income in national accounts and therefore payments to government financed out of capital gains cannot be recorded as property income but have to be recorded as financial transactions.

Specific government transactions - Transactions with the Central Bank - Lump sum pension payments - Pension schemes

It also proposes to apply the rules on capital injections when government makes a payment to the Central Bank. Such payments by government may be made to cover losses made by the Central Bank. Capital losses may occur due to foreign exchange holding losses. Operational losses may occur due to the fact that interest and other operational income do not cover operational costs made by the central bank. Capital losses can not be recorded as equity injection, therefore capital gains and losses are somehow not treated symmetrically. This asymmetrical treatment is nevertheless justified for the purpose of appropriately measuring government deficit.

1. Please describe transactions between general government and the Central Banks and their treatment in national accounts.

S1311.1

Almost all the deposits of the State are held in BoG (EDP table 3B, currency and deposits). In the past the Greek State has borrowed from BoG (financial transaction, in EDP table 3B).

BoG is responsible for the coinage; the respective amount increases the debt.

Also the State receives a dividend from BoG.

7.14 Lump sum pension payments

The related accounting rules are described in the Chapter III.6 on payments to government from transfer of pension obligations, in the ESA95 Manual on government deficit and debt.

1. Have there been any occurrences of lump sum pension payments?

S1314: There were cases, which are similar to the occurrences of lump sum payments (L. 3455/2006, 3554/07, 3522/06, 3620/07). Nonetheless no actual transfers (lump sums) were realised; the payments are spread over many years (in one case the payment in the first year (year of obligation transfer) was larger than the usual instalments).

2. If yes, provide details and specify how it was recorded in national accounts.

These cases are covered by Eurostat's guideline: 'where the payments are spread over many years in the future, as capital transfers they should be recorded when they are due to be paid in future years'. The amounts are recorded in public accounts when actual payments are been paid (actual cash inflows).

7.15 Pension schemes

See the previous version of consolidated EDP inventory, section 7.3

S1311.1

The following codes are applicable to classification of pension schemes for public servants:

- disability pensions (disability)
- early retirement benefits due to reduced capacity to work (disability)
- old age pensions (old age)
- anticipated old age pension (old age)
- partial pensions (old age)
- survivors' pension (survivors)

Specific government transactions - Transactions with the Central Bank - Lump sum pension payments - Pension schemes

There is a general directorate in GAO responsible for the pension schemes. It's not a real supporting pension scheme but a non-autonomous unfunded scheme administrated by the Ministry of Finance.

S1314. Definition of Pension Schemes:

The following codes are applicable to classification of coverage of pension schemes:

- 1) disability pensions (disability)
- 2) early retirement benefits due to reduced capacity to work (disability)
- 3) old age pensions (old age)
- 4) anticipated old age pension (old age)
- 5) partial pensions (old age)
- 6) survivors' pensions (survivors)
- 7) early retirement benefits for labour market reasons (unemployment)

All categories 1-7 are included in the pensions' interpretation at the national level in Greece. Early retirement due to disability (not unemployment) is included.

Classification of pension schemes

S1314: The following table lists pension schemes of certain big SSF in Greece. The key to the "Coverage" numbers can be found in previous section, and the key for "Scheme" can be found below the table.

#	Scheme name	Coverage	Scheme
1	IKA	1-7	A
2	OGA	1-7	A
3	OAEE	1-7	A
4	NAT	1-7	A
5	ETEA	3	A

The key codes for "Scheme" above are as follows:

- A. social security schemes;
- B. private funded schemes administered by insurance companies or autonomous pension funds;
- C. private funded schemes operated by employers, which maintain special reserves (segregated from other reserves);
- D. private unfunded schemes operated by employers (without special reserves);
- E. social assistance;
- F. other insurance

Classification of Social insurance pension schemes

S1314: There is also no social security pension scheme, which covers the entire community. Auxiliary pension funds also exist.

No schemes (in connection with the following three aspects: participants, population covered and encouragement/obligation to participate by government or employer) are included under sub-category B.

Definition of social security schemes

S1314: There are no pension schemes in Greece classified as "social security schemes" (category A above) in which the participation is voluntary.

Specific government transactions - Transactions with the Central Bank - Lump sum pension payments - Pension schemes

There are no social insurance pension schemes (i.e. excluding social assistance schemes - category E), which are not classified as "social security schemes" (category A above), which are regularly financed (current transfers) by government units.

There is no social insurance pension scheme (i.e. excluding social assistance schemes - category E) in Greece, organised by government units in their role as public authority (excluding the case of schemes organised by government as an employer), which can not be classified as a social security scheme, because it does not fulfil one (or two) of the three conditions "imposed", "controlled" and "financed".

Classification of institutional units supporting pension schemes; borderline cases

Not aware of such cases.