



GOVERNMENT REGULATION OF THE REPUBLIC OF INDONESIA
NUMBER 24 YEAR 2005
CONCERNING
GOVERNMENT ACCOUNTING STANDARDS

BY THE GRACE OF GOD ALMIGHTY

PRESIDENT OF THE REPUBLIC OF INDONESIA,

Considering : whereas to implement provisions of article 32 paragraphs (2) of Law Number 17 Year 2003 concerning State Finance, it is deemed necessary to determine a Government Regulation concerning Government Accounting Standards.

Referring to : 1. Article 5 paragraph (2) of the Constitution of the Republic of Indonesia year 1945;

2. Law Number 17 Year 2003 concerning State Finance (State Gazette of the Republic of Indonesia Year 2003 Number 47, Addendum State Gazette of the Republic of Indonesia Number 4286);

3. Law Number 1 year 2004 concerning State Treasury (State Gazette of the Republic of Indonesia Year 2004 Number 5, Addendum State Gazette of the Republic Indonesia Number 4355);

4. Law Number 32 Year 2004 concerning Local Government (State Gazette of the Republic of Indonesia Year 2004 Number 125, Addendum State Gazette of the Republic of Indonesia Number 4437);

5. Law Number 33 Year 2004 concerning Balanced Financing Between Central and the Local Governments (State Gazette of the Republic of Indonesia Year 2004 Number 126, Addendum State Gazette of the Republic of Indonesia Number 4438).



HAS DECIDED :

To stipulate: GOVERNMENT REGULATION CONCERNING GOVERNMENT ACCOUNTING STANDARDS

Article 1

In this Government Regulation what is defined by:

1. The Government is the central government and/or the local government;
2. Accounting is the process of recording, measuring, classifying, summarizing of events and financial transactions, interpretation on the results, and the presentation of financial statements;
3. Government Accounting Conceptual Framework are principles that are the basis of the preparation and development of Government Accounting Standards for the Government Accounting Standards Committee and constitute an important reference for the Government Accounting Standards Committee, the preparers of financial statements, and the auditors in searching for a solution of problems which have not yet been prescribed clearly in the Statement of Government Accounting Standard;
4. Government Accounting Standards, hereinafter referred to as GASs (SAP), are principles of accounting applied in the preparation and presentation of government financial statements;
5. The Government Accounting System is a series of manual as well as computerized procedures starting from the data collecting, recording, summarizing, and reporting on the government financial position and financial operation;
6. The Government Accounting Standards Committee, hereinafter referred to as GASC, is a committee as referred to in Law Number 17 Year 2003 concerning State Finance and Law Number 1 Year 2004 concerning State Treasury which has the functions to prepare and develop the GASs.
7. Interpretation on the Statement of Government Accounting Standard, hereinafter referred to as IGAS, constitutes clarification, elucidation, and further details of the Statement of GAS issued by the GASC;



8. Technical Bulletin is the information issued by the GASC which provides timely direction/ guidance to overcome existing problems in accounting and financial reporting;
9. Introduction to Government Accounting Standards is an elucidation of the background of GASs preparations.

Article 2

- (1) GASs are stated in the form of a Statement of Government Accounting Standard, hereinafter referred to as GAS (PSAP);
- (2) GASs are completed with an introduction to the Government Accounting Standards;
- (3) GAS as stated in paragraph (1) are prepared and developed by the GASC by referring to the Conceptual Framework of the Government Accounting.
- (4) The Conceptual Framework of the Government Accounting is developed by the GASC.
- (5) Introduction to Government Accounting Standards as stated in paragraph (2) is as stipulated in attachment I.
- (6) The Conceptual Framework of the Government Accounting as stated in paragraph (3) is as stipulated in attachment II.

Article 3

- (1) GAS as stated in article 2 paragraph (1) can be completed with IGAS and/or Technical Bulletin;
- (2) IGAS and Technical Bulletin as stated in paragraph (1) are prepared and determined by the GASC and shall be informed to the Supreme Audit Body;



(3) IGAS and Technical Bulletin as stated in paragraph (1) constitute an inseparable part of the GASs.

Article 4

GAS as stated in article 2 paragraph (1) consists of:

1. GAS Number 01 concerning the Presentation of Financial Statements is as stipulated in Attachment III;
2. GAS Number 02 concerning the Statement of Budget Realization is as stipulated in Attachment IV;
3. GAS Number 03 concerning the Statement of Cash Flow is as stipulated in Attachment V;
4. GAS Number 04 concerning Notes to the Financial Statements is as stipulated in Attachment VI;
5. GAS Number 05 concerning the Accounting for Inventories is as stipulated in Attachment VII;
6. GAS Number 06 concerning the Accounting for Investment is as stipulated in Attachment VIII;
7. GAS Number 07 concerning the Accounting for Fixed Assets is as stipulated in Attachment IX;
8. GAS Number 08 concerning the Accounting for Construction in Progress is as stipulated in Attachment X;
9. GAS Number 09 concerning the Accounting for Liabilities is as stipulated in Attachment XI;
10. GAS Number 10 concerning Correction Of Errors, Changes In Accounting Policy, and Extraordinary Events is as stipulated in Attachment XII; and
11. GAS Number 11 concerning Consolidated Financial Statements is as stipulated in Attachment XIII.

Article 5

Introduction to Government Accounting Standards and Conceptual Framework of the Government Accounting as stated in Article 2 and GAS



as stated in Article 4 and as included in the attachments of this Government Regulation constitute an inseparable part of this Government Regulation.

Article 6

- (1) The Government shall prepare a governmental accounting system that refers to GASs;
- (2) The governmental accounting system on the central government level is determined with the Regulation of the Minister of Finance;
- (3) The governmental accounting system on the local government level is determined with governor/district-head/mayor regulation, which refers to Local Regulation concerning local financial management which is based on Government Regulation.

Article 7

All regulations concerning the government accounting practices as long as they have not been replaced and do not contravene this Government Regulation are stated still effective.

Article 8

This Government Regulation shall be effective from the time it is enacted.



6

In order that each person is informed, it is instructed that the enactment of this Government Regulation is placed in the State Gazette of the Republic of Indonesia.

Stipulated in Jakarta

On 13 June 2005

THE PRESIDENT OF THE REPUBLIC OF INDONESIA

(Signed)

Dr. H. SUSILO BAMBANG YUDHOYONO

Enacted in Jakarta

On 13 June 2005

THE MINISTER OF LAW AND HUMAN RIGHTS OF
THE REPUBLIC OF INDONESIA,

(Signed)

HAMID AWALUDIN

STATE GAZETTE OF THE REPUBLIC OF INDONESIA YEAR 2005 NUMBER 49

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THE STATE SECRETARIAT OF THE RI
Head of Administration Bureau,

(Signed)

Sugiri, S.H.