AIST Thematic seminar
Paris – 2-3 July 2014

# « The public cash management and the Single Treasury Account»

## SUMMARY OF THE SEMINAR WORKS

The various topics presented during the seminar and tackled during the workshops have generated very fruitful discussions. The main ideas are outlined below:

### 1. The public cash management

The key ideas raised by the participants are summarized as follows:

- ✓ The importance of STA is an essential element in the management of public treasury;
- ✓ The implementation of a successful public treasury management requires the existence of a financial market, knowing that its development and implementation may differ from one country to another;
- ✓ A system for forecasting revenues and expenses should be established, as a key element for the proper management of public treasury;
- ✓ The use of modern methods of payment for the collection of revenue and the payment of expenses should be encouraged;
- ✓ The different actors in the chain of expenditure and the revenue must be aware of the importance of managing public treasury.

### 2. The Single Treasury Account (STA)

Participants stressed the importance of:

- ✓ The regulatory framework and the perimeter of the STA, which vary from one country to another;
- ✓ The need for the implementation of integrated information systems covering all processes of revenue collection and payment of expenditure systems for a successful implementation of the STA;
- ✓ The primary place of the bookkeeping as it allows a better centralization and production of financial and budgetary data;
- ✓ The important role played by the banking system as a method of payment through the outcome of revenue collection and payment of expenses;
- ✓ The major role of the Central Bank on STA.