Účetnictví a audit

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THE STRUCTURE OF THE ACTUARIAL BALANCE OF CASH FLOWS IN THE ACTUARIAL ACCOUNTING SYSTEM

Accounting data are summarized in actuarial management reporting from the actuarial accounting system. Actuarial reporting can be of interest to real and potential investors. It distinguishes accounting information from operating and financial activities of the enterprise. We will pay special attention to the Actuarial Statement of Cash Flows in this article. This report can be obtained by transforming traditional financial statements into actuarial. We present a 3D-Report on the movement of funds (by the direct method), which is compiled according to official data published on the web-site https://smida.gov.ua/ , on the Private Joint-Stock Company "Agrofirma" Provesin" in tabl. 1.

Table 1.

3D-Cash Flow Statement (direct method)

Private Joint-Stock Company "Agrofirma" Provesin "

on 01.01.2019, thousand UAH [1]

Clause	Line code	For the reporting period	For the same period last year
1	2	3	4
I. Cash flow from operating activities Proceeds from:	3000	9550	13909
Refund of taxes and fees	3005	-	-
including value added tax	3006	-	-
Targeted funding	3010	181	2
Proceeds from the return of advances	3020	0	35
Other receipts	3095	5012	3558
Payment costs: Goods (works, services)	3100	(8493)	(9075)

Continuation of tabl.1

1	2	3	4
Works	3105	(3187)	(2468)
Deductions for social events	3110	(857)	(684)
Taxes and fees	3115	(1671)	(2205)
Expenses for payment of value added tax liabilities	3117	(368)	(-1134)
Expenses for payment of liabilities from other taxes and fees	3118	(-1303)	(-1071)
Expenses for the payment of advances	3135	(0)	(0)
Expenses for payment of return of advances	3140	(0)	(981)
Expenses for payment of target contributions	3145	(0)	(0)
Expenses for payment of obligations under insurance contracts	3150	(0)	(0)
Expenditure of financial institutions on lending	3155	(0)	(0)
Other expenses	3190	(95)	(243)
Net cash flow from operating activities	**3195**	**440**	**1848**
II. Cash flow from investing activities Proceeds from sales: financial investments	3200	0	0
non-current assets	3205	0	0
Receipts from received: percent	3215	0	0
dividends	3220	0	0
Proceeds from derivatives	3225	0	0
Other receipts	3250	0	0
Purchase costs: financial investments	3255	(0)	(0)
non-current assets	3260	(177)	(542)
Payments on derivatives	3270	(0)	(0)
other payments	3290	(0)	(0)
Net cash flow from investing activities	**3295**	**-177**	**-542**
III. Cash flow from financing activities Proceeds from:	3300	0	0
Getting loans	3305	5115	6105
Other receipts	3340	0	0
Spending on: Repurchase of own shares	3345	(0)	(0)

Repayment of loans	3350	5136	6492
Payment of dividends	3355	(0)	(0)
Interest expenses	3360	(444)	(514)
Expenses for payment of financial lease arrears	3365	(0)	(9)
Expenses for the acquisition of a stake in a subsidiary	3370	(0)	(0)
Expenses for payments to uncontrolled shares in subsidiaries	3375	(0)	(0)
other payments	3390	(9)	(0)
Net cash flow from financing activities	**3395**	**-474**	**-910**

Continuation of tabl.1

1	2	3	4
Net cash flow for the reporting period	**3400**	**-211**	**396**
The balance of funds at the beginning of the year	3405	514	117
The impact of changes in exchange rates on the balance of funds	3410	0	1
Balance at the end of the year	3415	**303**	**514**

By transforming the form №3 of financial statements, we obtain the Actuarial balance of cash flows, which we present in table.2. We see that this actuarial reporting form contains information in terms of operating on the financial activities of the enterprise. Moreover, this reporting form accumulates information about the company's free cash flow.

Table 2.

Actuarial cash flow balance

PJSC "Agricultural Firm "Provesin"(Lviv), thousand UAH [1; 3]

Clause	Line code	For the reporting period	For the same period last year
1	2	3	4
OPERATIONAL ACTIVITY			
Operating profit for the year	6000	(5311)	(4091)
Net operating assets			
Net operating assets at the beginning of the year	6010	4048	3825
Net operating assets at the end of the year	6015	(4134)	(3918)
Change in net operating assets for the year	6020	8182	7743
FREE CASH FLOW	6025	**2871**	**3652**
FINANCIAL ACTIVITY			
TRANSACTIONS WITH BORROWERS			
Net financial result for the year	6030	-474	-910
Net financial liabilities			
Net financial liabilities at the beginning of the year	6040	(1291)	(1325)
Net financial liabilities at the end of the year	6045	(1124)	(1220)
Change in net financial liabilities for the year	6050	(167)	(105)
Cash flow from transactions with borrowers	6060	**(641)**	**(1015)**
TRANSACTIONS WITH SHAREHOLDERS			

Continuation of tabl.2

1	2	3	4
Dividends for the year	6070	**-**	**-**
Change in equity as a result of operations to issue own shares	6080	(223)	245
Cash flow from transactions with shareholders	6085	(223)	245
FREE CASH FLOW (FCF)	6090	**2007**	**2882**

FCF is the amount of cash calculated for a certain period (month, quarter, year) and reflects the amount of possible withdrawal by investors of benefits from the company, taking into account the assessment and repayment of not only current but also capital (investment) liabilities related to the need to continue the business [2].

Moreover, the free cash flow indicator has a strategic focus on assessing the economic potential of the business. This is due to the fact that FCF - takes into account the impact of the external environment of the enterprise.

This indicator also objectively assesses the actions of competitors and contractors of the enterprise. The presence of the company's development strategy helps to assess the need to attract the necessary amount of investment resources for business development. That is, in general, the FCF, takes into account, changes in receivables and inventories, ie reflects the indicator of "live money" [2].

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