

Non-Profit Institutions in National Accounts

Ludmila Vebrová¹ | *Prague University of Economics and Business, Prague, Czech Republic*

Václav Rybáček² | *University of Economics and Management, Prague, Czech Republic*

Received 17.6.2023, Accepted (reviewed) 9.8.2023, Published 15.3.2024

Abstract

Since the outset of economic transformation in the 90th of the 20th century, the sphere of non-profit institutions in the Czech economy has been expanding. This evolution poses a challenge for macroeconomic statistics and its compilers to reflect adequately the operation of non-profit segment as well as to treat non-profit institutions properly in terms of their sector classification. The paper thus aims to discuss not only the treatment of non-profit institutions in national accounts but also the way non-profit institutions are identified in the regulatory environment of the Czech economy and classified following the rules laid down in the national accounts methodology. The paper also highlights major obstacles the compilers are facing when dealing with this specific economic sphere.

Keywords

Non-profit institutions, national accounts, sector classification

DOI

<https://doi.org/10.54694/stat.2023.25>

JEL code

L30, E20

INTRODUCTION

The transformation of the Czech economy into a market economy (since 1990 and 1993 respectively) has brought about a number of significant changes. The transformation concerned not only the change of ownership relations in the economy and their legal background, but also changes in theory and practice of economic policy and, not least, changes in the statistical system describing the development of economy. The system of statistics, as well as other areas of social life, later reacted to the accession of the Czech Republic (2004) to the community of states integrated in the European Union by continuously implementing regulations, directives and other recommendations of the EU institutions – the Council and the European Parliament – into the national legal system.

The introduction of the system of European national accounts as a system (ESA), whose aim is to show overarching relations between economic agents at the national economic level, internationally comparable flow and stock of economic indicators, macroeconomic aggregates, has become an integral part of these changes. The ESA represents a system that depicts past economic events in the national economy and,

¹ Faculty of Economics, Prague University of Economics and Business, W. Churchill Sq. 1938/4, 120 00 Prague 3, Czech Republic. Also Czech Statistical Office, Na padesátém 81, 100 82 Prague 10, Czech Republic. E-mail: ludmila.vebrova@czso.cz.

² Department of Economics, University of Economics and Management, Nárožní 2600, 158 00 Prague 5, Czech Republic. E-mail: vaclav.rybacek@vsem.cz.

as an important tool of macroeconomic analysis, enables the quantifications feeding into predictions of the future economic development thereby serving as a basis for the decision-making process of the supreme government units. It has also become a basic tool for formulating proposals about the future economic and social goals at the level of national economy.

In principle, national economy can be described as a system in which number of different economic entities with different goals are acting in their role of consumers or producers of goods and services. These entities have different economic functions and behavior that, in legal terms, are expressed by their legal form. In general, they can have either market (business) or non-market character, suggesting the conditions or incentives defining their economic operation. While attention of economic analysts is mostly paid to the market sphere where most of the labor force are employed and which dominantly drives the business cycle, this paper focuses on the non-market sphere composed of non-profit institutions (organizations).³

The term non-profit institution (organization) is laid down in a number of national legal acts, e.g., on the tax or accounting system or, not least, in the acts defining legal forms of economic entities. In some cases, a non-profit institution is defined only by some essential features, the rules for the use of any financial revenue or even the prescribed accounting method (according to the Decree No. 504/2002 Coll., as amended for accounting units whose main activity is not business (if their account in the double-entry bookkeeping).

At the beginning of the transformation of the Czech economy, the activities of non-profit institutions were regulated by a number of legal documents determining their establishing and termination, registration, organizational structure, management, accounting system, etc. Currently it can be mentioned Civil Code Act No. 89/2012 Coll., as amended, Act No. 424/1991 Coll., on Association in Political Parties and Political Movements as amended, or Act No. 3/2002 Coll., on Churches and Religious Societies, as amended etc.

Over the transformation period, the non-profit institutions have been gaining importance which materialized in creating a specific executive government body. In 1992, the Council for Foundation was established that has been later transformed (in 1998) into the Government Council for Non-Governmental Non-Profit Organizations. In connection with this process, the term non-state (or non-government) non-profit institutions (NSO, NGO) has been gradually introduced. This term covers units established by non-government units only, i.e., units not managed by a ministry, central offices or municipalities. Their aims are generally beneficial goals (e.g., within healthcare, social services, sports, etc.) or to support members of the unit.⁴

Currently, the category of non-profit institutions is defined in the international standard “No.549/2013, Regulation of European Parliament and of the Council (EU), on the System of National and Regional Accounts in the European Union” (ESA), which has become an integral part of the Czech Republic legal system since 2004 (when the Czech Republic became part of EU). The Czech Statistical Office has been following the corresponding treatment of non-profit institutions since it started compiling the national accounts of the Czech Republic.

It should also be noted that a more detailed description of non-profit institutions has been set in another internal standard of national accounts – the System of National Accounts, UN (SNA), which is broadly compatible with the ESA. It is of note that while social benefits from the operation of non-profit institutions are generally substantial, they are inadequately reflected in the accounts due to non-monetary nature of many transactions in which non-profit institutions are involved.

³ Both terms will be treated as synonyms in this article.

⁴ However, the "definition" is not an official one in a sense that it is not legally established definition. It significantly differs from an internationally comparable category established in the international standard of the system of national accounts back in the 1950s.

Attempts to provide more realistic picture in terms of size and expediency of non-profit institutions in economies have been provided in a number of studies, not least exploring the value created by volunteering.⁵ The aim of this paper is instead to deal with the basic features of a non-profit institution, with the notion of a non-profit institution in the system of national accounts, how non-profit institutions are identified, analyzed and classified against the background of the Czech legal system and data sources available to compilers. The aim is thus to reveal the complexity of proper identification of non-profit institutions as well as their sector classification which are not always straightforward.

1 BASIC FEATURES OF NON-PROFIT INSTITUTIONS

In the system of national accounts, non-profit institutions are recognized as an institutional unit if certain conditions common for all economic entities are fulfilled (see par. 2.12 ESA 2010). However, for non-profit institutions, there is a number of peculiarities that reflects a specific nature of their non-market orientation. The basic characteristic features of non-profit institutions, as laid down in the national accounts standards, are the following:

1. Non-profit institutions are economic entities (legal or natural persons) producing goods and providing services; they are established under the law (s) or special legislation under which they also carry out their economic activities and are (or not) recognized as an institutional unit in the system of national accounts. Similarly, to other economic entities operating in the national economy, non-profit institutions:

- (a) have a target (purpose) function;
- (b) dispose of (technical, financial, human) resources to fulfil their basic function, acquire non-financial or financial assets and create resources (liabilities);
- (c) are accounting entities that keep accounting records of all transactions, assets, receivables and payables, etc. i.e., they compile a complete set of accounts (or would be able to compile such accounts if necessary);
- (d) have autonomy in decision-making; are entitled to make economic decisions, enter into commitments for which they are legally responsible; in this case, such units are designated as institutional units in the national accounts system;
- (e) are not considered an institutional unit if they have limited (or no) autonomy in decision-making, i.e., economic decisions are made practically by their owners, who also have de facto legal responsibility;
- (f) are not always necessarily separated from their owner(s).

2. Specific reasons behind their foundation and the functions to which non-profit institutions serve:

- (a) philanthropic or charitable activities, i.e., activities related to efforts to provide humanitarian aid;
- (b) satisfying public or common interests:
 - in social life areas, such as health, education, culture, sport or social affairs, leisure or politics,
 - of certain group of people in business.

Due to a wide range of purposes which non-profit institutions may pursue, the founders of non-profit institutions are various economic entities from all economic sectors. Among others, government institutions routinely ensure, by way of establishing of non-profit institutions, the performance of some of their functions in the interest of the general public (for instance in the area of health services, culture or social security). Churches and religious societies also commonly establish and manage charitable organizations providing health, social or educational services to people in need. In case households, establishing of a non-profit institution is mainly the case of private associations such as those of gardeners,

⁵ See e.g. Škarabelová (2005), Dostál (2020), Orlowski-Wicker (2016), Rybáček et al. (2017), Mook et al. (2007).

fishermen, sports clubs, etc. in the area of leisure, or with the aim of protecting property (fire brigades), or to preserve historical monuments or areas. Finally, business entities (industrial enterprises, agricultural cooperatives, banks, insurance companies, etc.) frequently establish non-profit institutions to serve in their interest which may range from lobbying to supporting research, education, or to centralize certain activities such as accounting or supplying. To this end, non-profit institutions serving business are jointly financed and controlled by the business which have established them.

3. Principal resources are primarily voluntary contributions (cash or in kind) from households, payments from public budgets, contributions or subscriptions from the group of businesses to whom they provide services.

4. Compared to market-oriented entities, non-profit institutions are not seeking profit. However, making a profit (financial gain) is not legally prohibited. Profit can be achieved, for example, through carrying out secondary activities (if agreed by the founder and stated in the instrument of incorporation – in the articles of association).

5. If a profit is achieved, a unit is not legally entitled to transfer the profit to the founder/owner. Profit shall be used for further development of the institution, for the improvement of the services provided or the goods produced. The inability to transfer profits to entities that set it up implies that no entity is in the position of “shareholder” or “copartner” as is the case of market entities. As it becomes clear, the notion “non-profit” does not imply an inability to make a profit but inability to pass a profit on another entity in form of primary income such as dividends. For these reasons, non-profit institutions may also be exempt from taxes of various kinds.

6. The management of a non-profit institution is entrusted to a group of persons (or a person). The officials are usually appointed by a majority of the founding members (or by a single founder). This group of officials and its activities are similar to the board of profit-oriented corporation. This means that it decides on the implementation of the activity of the unit, on the use of technical and economic resources, including the involvement of other paid employees or volunteers in the activities of a non-profit institution.

2 NON-PROFIT INSTITUTIONS AND INSTITUTIONAL SECTORS

The needs for quantification and recording of the economic entities activities, including non-profit institutions, their mutual technical-economic relations and positions, require grouping of economic entities (institutional units) into so-called institutional sectors (resident units), i.e., non-financial corporations (S.11), financial institutions (S.12), general government (S.13), households (S.14) and the sector of non-profit institutions serving households (S.15).

For non-profit institutions applies that they can appear in all institutional sectors.⁶ The following table illustrates the sector classification of non-profit institutions in the Czech national accounts along with the number of units being thus classified.

Proper and correct classification of non-profit institutions into institutional sectors is not a minor issue as it affects the way their value added is calculated, thus the extent the value added creation in individual sectors as well as redistribution of income within the economy, the size of individual economic sectors, the deficit and debt of government institutions and therefore the findings of economic analyses. To decide on the proper sector classification, a sufficient information is needed on economic behavior, financing or the way of decision-making of the governing bodies, including the extent of control from the side of owner/founders.

⁶ For S14 holds that only those non-profit institutions (serving households) not having independent legal status or those of minor importance can be classified in this institutional sector (par. 2.119 ESA2010).

Table 1 Sectoral structure of non-profit institutions, the Czech Republic, end-2022

Legal form	Institutional sector			
	S.11	S.12	S.13	S.15
Total	628	9	17 979	149 968
of which: central and local budgetary organizations, including state funds	x	x	7 348	x
semi-budgetary organizations	x	x	10 436	x
political organizations, churches, trade unions	x	x	x	11 623
public benefit societies	131	0	29	2 421
registered institutions	33	0	7	47
interest association of legal persons	228	8	0	880
registered associations	206	1	5	673
foundations and endowment fund	x	0	4	149

Source: czso.cz

Economy entities that are operating in the Czech Republic and which can be classified as non-profit institutions (based on the above features) are the following:

- Generally benefit company,
- Schools legal entity,
- Societies,
- Institutes,
- Political party, political movement,
- Registered church (legal entities and religious companies),
- Trade unions,
- Professional organization – professional chamber,
- Chamber,
- Foundation and endowment fund,
- Homeowner´s associations,
- Interest association of legal persons,
- Associations and unions that became society or institute in accordance with the civil code (No. 89/2012 Coll.); many of them retained the name “union” or “association” in the name),
- Other non-profit organizations – different funds and other units,
- Various funds and other institutions having, for example, in the articles of association the features of a non-profit organization or accounting according to the rules for entities for which the main activity is not business.

Organizational units of the state (ministries and central authorities) and state funds, territorial self-governing units, voluntary associations of municipalities, (i.e. “budgetary” organizations), all contributory organizations and health insurance companies managing general (compulsory) health insurance, public universities, public research institutions, etc.

2.1 Types of non-profit institutions

In the system of national accounts (that is implemented in the legislation of the Czech Republic) and other international statistical documents, non-profit institutions are generally divided into two groups, depending on their founders, namely private and public non-profit institutions.

A private non-profit institution is, by definition, established by private entities (resident or non-resident units). According to ESA conventions, some of these institutions are automatically classified in the sector of non-profit institutions serving households (S.15). These are political parties and movements, churches and religious societies, trade unions, professional chambers, consumer associations, social, cultural, recreational, sporting organizations and charitable organizations financed by voluntary contributions from households.

In providing products and services to private non-financial or financial corporations (entrepreneurs), such units are under the control of the respective founders and financed by their contributions. They are classified in S.11002 – non-financial national private enterprises, such as the Agricultural Union of the Czech Republic and its territorial organization or the Czech-Moravian Association of Agricultural Entrepreneurs, or in subsector S.12602 – private national financial institutions (e.g., The Czech Insurance Association or Czech Banking Association).

In summary, private non-profit institutions are classified into the following institutional sectors/subsectors:

- non-financial corporations (S.11/S.11002), resp. of the sub-sectors ‘private national non-financial corporations’ (S.11002), or in the subsector ‘foreign-controlled corporations’ (S.110032), insofar as they provide services to foreign-controlled corporations (i.e. excluding public enterprises in sub-sector S.11001),
- financial institutions (S.12 / S.12602) – into the sub-sectors ‘private national institutions’ and ‘foreign-controlled corporations’, excluding the sub-sectors of public financial institutions,
- and non-profit institutions serving households (S.15).⁷

When it comes to the second group, i.e. a public non-profit institution, it is a unit usually established by a law or a government institution, e.g., a ministry, a territorial self-governing unit or a semi-budgetary organization (school etc.) or a public university, or according to a special legal regulation. It is a unit performing certain government functions, such as education, culture, health and social services, public administration and the municipal economy, or collects funds for the benefit of a certain government institution – school, museum, hospital, etc. or provides services only to government institutions. They are non-profit institutions, which are under a government institution control.

Control means the right of a government institution to exercise an influence over economic policy of the unit, to appoint managers (e.g., directors, chairmen, to act on the board), to formulate certain legal instruments or contractual arrangements (e.g., in the possibility of accepting loans and other payables, or in decision on investment activities). An important feature is the level of risk that the government unit bears on behalf of the corresponding unit (e.g., guarantee for the entity’s liabilities) and, last but not least, the level of financing, i.e., the size of reimbursing operating costs of the non-profit institution (whether revenues from sales of products or services predominate or budget subsidies government institutions). These characteristics then determine⁸ whether a public non-profit institutions is treated as a government non-profit institution (and therefore classified in S.13) or a non-profit unit can be classified elsewhere in national accounts (S.11, S.12).

In this respect, all semi-budgetary organizations, public universities, public research institutions or the Vine-grower Fund, Voluntary Associations of Municipalities established by the Act on Municipalities or as interest associations of legal persons, societies established by the Civil Code are all classified in S.13, as they are treated public non-profit institutions operating on the non-market basis.

⁷ E.g. § 2.51, 2.53, 2.65 d) etc. *European System of Accounts* (ESA 2010), Luxembourg: Publication Office of the European Union, ISBN 978-92-79-31242-7.

⁸ For more details, please see part 2.2.

In this context, it is worth mentioning the term “non-state non-profit institutions” encompasses institutions from both groups, private and public.⁹ Under the term “state non-profit institutions” budgetary and semi-budgetary institutions, grouped in S.13 as government non-profit institutions, are commonly understood. As described above, also non-profit institutions of other legal forms might be controlled by government institutions. This means that the group of non-state non-profit institutions represent only a sub-group of public non-profit institutions or, from another perspective, the terms “private non-profit institutions” and “non-state non-profit institutions” do not overlap.

In this sense, the term “non-state” institutions includes private and public non-profit institutions which might be classified in S.11, S.12, S.13 and S.15, while state non-profit institutions are, by definition, classified in S.13. The logic behind the decision on the eventual classification of an individual units is discussed in the following paragraphs.

2.2 Assessment of economic behavior of non-profit institutions

Non-profit institutions are not primarily meant to seek and generate profit. However, it might be the case that the operation of a non-profit institutions turns out to be profitable. From the point of view of national accounts’ methodology, it is to be assessed first who controls a unit and, second, whether a unit, including non-profit one, is a market or non-market economic agent. Concretely, whether the actual operation of a unit is akin to that of private market entities.

Concerning the former, i.e. who is the controlling agent, non-profit institutions can be founded by:

- (a) market producers (corporations) to provide services to their founders; if so, non-profit institutions are also considered as market producers and are classified in the sector of the controlling party; an example is an Association of agricultural companies (classified in S.11), or Association of banks (classified in S.12) etc.;
- (b) non-market producers (i.e. a government institution or some of non-profit institution serving households other than households to provide services to their founders, which are also considered as non-market producers and are classified in the same sector/subsector);
- (c) households and to produce products or provide services.

It is of note that the rules just mentioned apply only in case a non-profit institution is recognized as institutional unit, i.e. it fulfills the conditions prescribed in par. 2.12 ESA2010. If not, a unit is automatically consolidated with its founder. In the methodology, this is commonly referred to as “qualitative criteria” which are to be applied in the assessment of sector classification of any unit. Practically all of the existing legal forms of non-profit institutions can be, or not, considered an institutional unit (according to the ESA), depending on the decision-making autonomy. Decision-making autonomy is normally limited in case of the organizational units of the state, whose income and expenses are directly determined through the state budget (which is approved by the government and Parliament), as well as contribution organizations that manage the assets of the founder and can only carry out a number of activities with the consent of the founder (e.g., receive loans).

If the outcome of “qualitative analysis” is such that a unit is indeed recognized as an independent institutional unit, it still remains to be determined whether it operates on the market or non-market basis in order to decide on a proper sector classification. This is where so-called quantitative criterion comes into play. Although established as not profit-seeking agent, the actual operation of a non-profit institution may show signs of market behavior where its output is provided at economically significant prices (par. 3.19 ESA2010).

⁹ Which also reflects the fact that the term “government” in the national accounts methodology is much a broader term than the term “state”, see par. 20.08 ESA2010 and the followings.

Determination of the market and non-market nature of a public unit is based on quantifying the relationship between sale of the production (revenue) and production costs for their achievement (par. 20.29 ESA2010). Specifically, a market producer sells its products and services at so-called economically significant prices, i.e. prices that should from more than 50% covered production costs. Expressed by the ESA2010 codes, it is therefore the relationship of market output P.11 to the sum of production costs, i.e. compensation of employees (D.1) + intermediate consumption (P.21) + consumption of fixed capital (P.51c) + net interest (calculated as the difference between interest expense and income; D.41p–D.41r) and reduced by production for own use ((-) P.12).

The test relating to non-profit institutions is calculated with regard to market and non-market production (P.11 + P.131), because non-profit institutions report (both in accounting and in statistics) main and secondary (economic) activities separately; secondary activities are usually treated as market.

In addition, there are other rules specified in the Manual on general government deficit and debt which specifies conditions under which a operation of an unit can be likened to that of market agent. For example, if a public non-profit institution sells products or provides services to government units only, e.g. Union of Towns and Municipalities of the Czech Republic, then this unit is treated as effectively controlled by government and therefore classified in the same sector as the controlling units.

To generalize this concept, if no actual competition between private or public producers exists, a public producer is classified in S.13 (in compliance with the qualitative criterion of government units' classification). If the public non-profit institutions sells products or services to other costumers (not only to the government) and although its costs are more than 50% covered by revenue for products or services (sales), such unit is treated as a market public producer (a non-government institution), classified in S.11 or S.12.

Quantitative criterion (distinction between market and non-market producer), together with the qualitative criterion, are therefore among the basic criteria for classifying non-profit institutions into institutional sectors. However, according to ESA2010, the basic criterion is considered to be a qualitative criterion, which means that non-profit institutions providing their products and services at economically significant prices and whose operating costs are more than 50% covered by sales can still be classified in the non-market producers sector (S.13 or S.15).

As already mentioned, non-profit institutions (public or private) are classified in different institutional sectors (international classification ESA2010). Considering their main economic activity nature, they are also represented in various industries of the national economy (CZ-NACE classification) and the expenditures of non-profit institutions classified in S.15 are monitored according to the COPNI classification (classification of services of non-profit institutions serving households).

2.3 Legal form of non-profit institutions

As became clear in previous paragraphs, in order to classify non-profit institutions properly a wide range of relevant information is needed in order to determine whether a non-profit institution:

- is a private or a public unit,
- and whether its intended function is of a market or non-market nature.

In the former, statisticians need to assess whether public or private bodies control a non-profit institutions. In the latter, it is to be assessed whether a non-profit institutions provides its output at economically significant prices or at prices which are seen as economically significant. Obviously, the determination of the sector classification is not as trivial task as it might seem at the first sight. In the following paragraphs, major directions of consideration on the sector classification and data sources are outlined.

First of all, the key element is the legal form of a non-profit institutions as these are laid down in the Czech legal system. However, the legal form is not decisive for classification into the institutional

sector as it does not clearly indicate whether a unit operates on the market or non-market basis, in the national accounts' sense. In addition, the legal form set out in the Register of Persons (based on the designation of editing centers) is implemented (unchanged) in the Register of Economic Entities administered by the CZSO. The legal form is only the basis for the sectoral classification of the newly established unit, as there is no further information needed on its predominant activity. New established unit might be reclassified subsequently, based on a more detailed information on its actual operation, which becomes available after a certain period of time.

In addition, some legal forms determined by the editing center (for the purposes of the basic Register of Persons and taken over by the Czech Statistical Office into the Business Register) may not exactly correspond to the purpose function of the relevant unit. An example was the Hedge Fund, which manages contributions from Health Insurance Companies (not from the insured), which received the legal personality (form) of a "Health Insurance Company", although its purpose function was different. Another example is determination of the legal form of foundations and endowment funds, where number of foundations received (from the editing center) the legal personality of the endowment fund and vice versa.

For assessment of the proper sector classification of a non-profit institution, the information from the Public Register has important position as it provides an information on the field of activity, business, information from the financial statements and relevant documents such as deed of establishment, Statute of the unit, etc. However, in many cases such as interest associations of legal persons, society, or institution etc., this information is not sufficiently specific to allow for proper classification in terms of sector or branches.

Yet, the characteristics of the subject of the activity are very often of a general nature (e.g. "support of education, culture, sports, science and research", or "production, trade and services not classified elsewhere", etc.) that it is inconclusive in choosing a basic activity. It is also often the case that the main activity is, in a separate list of activities, listed as the last one (instead as the major function). In the case of interest associations of legal entities, the subject of activity is usually not reported at all. It is of note that the name of the unit is not a sufficient guide for their classification.

Moreover, two legal forms (personalities) are reported in the Public Register (in a number cases), although the Civil Code states that the name of the entity "must distinguish a legal entity from another entity and contain an indication of its legal form" (§ 132 of the Civil Code No. 89/2012 Coll.). In the event that the unit has changed an «interest association of legal person» to an «association» and approved new Statutes, the name of the institution has the correctly stated abbreviation «z.s.», i.e. a registered association. At the same time, this unit has however stated, in the list of basic ("valid") features, in addition to the data of creation and registration, identification number (verbal) legal form as "interest association of legal entities". Due to that, the Register of Associations and the Register of Persons (ROS) are not accessible to verify the correct legal form and find out the reason for this approach, including the legal form stated in the Register of Economic Entities managed by the CZSO based on the information from the Register of Persons.

As it became clear, more information on the actual operation is needed. Relevant information are retrieved from publicly available information such as deed of proof or establishment, the articles of association or accounting statements of a unit. Taking all these elements into account, only then the decision on the sector classification can be made and may also change in the course of time if a situation has changed.

CONCLUSION

The aim of the paper was to discuss the specific case of non-profit institutions, i.e. units taking several legal forms and being classified in several sectors in national accounts. The paper outlined the basic ideas behind their identification, based broadly on the legal form, and their sector classification

in national accounts, following the rules laid down in the relevant methodology. For proper classification, it is necessary to determine whether a unit in question acts as an independent institutional unit, i.e. independently of its founder/owner, and whether the actual operation meets the criteria of market or non-market unit. Although established as non-profit, such a unit can conceivably fulfill the criteria for a market unit as specified in the national accounts methodology. The paper also pointed to some drawback in the existing information on the non-profit institutions in public databases. From the perspective of the national accounts methodology, it is of note that the methodological approach toward non-profit institutions has been rapidly developing, especially in case of public non-profit institutions, and further development can be expected with the new generation of national accounts manual currently discussed and expectedly applied from 2029 onwards.

References

- CZECH STATISTICAL OFFICE. (2022). *Satelitní účet neziskových institucí* [online]. Prague: CZSO. [cit. 20.5.2023]. <https://apl.czso.cz/pll/rocenka/rocenka.indexnu_sat>.
- DOSTÁL, J. (2020). Revealed value of volunteering: A volunteer centre network [online]. *Annals of Public and Cooperative Economics*, 91(2): 319–345. <<http://dx.doi.org/10.1111/apce.12271>>.
- EUROPEAN COMMISSION. (2023). *Manual on Government Deficit and Debt – Implementation of ESA 2010*. Luxembourg: Publication Office of the European Union. ISBN 978-92-76-98618-8
- EUROPEAN COMMISSION. (2013). *European System of Accounts (ESA2010)*. Luxembourg: Publication Office of the European Union. ISBN 978-92-79-31242-7
- FRÍČ, P. (2001). *Neziskový sektor v ČR: výsledky mezinárodního srovnávacího projektu Johns Hopkins University*. Prague: Eurolex Bohemia. ISBN: ISBN: 80-86432-04-1
- KOČÍ, P. (2005). *Nevýdělečné organizace – daně a právo*. Prague: SPI.
- MOOK, L., HANDY, E., GINIENIEWICZ, J., QUARTER, J. (2007). The value of volunteering for a nonprofit membership association: The case of ARNOVA. *Nonprofit and Voluntary Sector Quarterly*, 36: 504–520.
- ORLOWSKI, J., WICKER, P. (2016). The monetary value of voluntary coaching: An output-based approach. *International Journal of Sport Finance*, 11: 310–326.
- SKALÁKOVÁ, Š., FOŘTOVÁ, J., RYBÁČEK, V. (2017). Valuation of Volunteer Work in Satellite Account of Non-Profit Institutions [online]. *Statistika: Statistics and Economy Journal*, 91(4): 4–17. <<https://www.czso.cz/documents/10180/45606529/32019717q4016.pdf/72615c60-24d2-4cc2-a21a-11cbb57e930e?version=1.0>>.
- ŠKARABELOVÁ, S. (2005). *Definice neziskového sektoru: sborník příspěvků z internetové diskuse CVNS*. Brno: Centrum pro výzkum neziskového sektoru.
- UNITED NATIONS. (2008). *System of National Accounts 2008*. European Commission, International Monetary Fund, Organization for Economic Co-operation and Development, United Nations, World Bank. ISBN 978-92-1-161522-7
- UNITED NATIONS. (2003). *Handbook on Non-profit Institutions in the System of National Accounts*. New York: United Nations. ISBN 92-1-161461-9