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ADOPTION OF THE ACCOUNTING SYSTEM FOR THE BUSINESS SECTOR IN NON-PROFIT ORGANIZATIONS: CASE SPORTS CLUBS IN QUELIMANE AND MOCUBA (MOZAMBIQUE), FROM 2018 TO 2024.

Adopção do Sistema de Contabilidade para o Sector Empresarial nas Organizações sem Fins Lucrativos: Caso Clubes Desportivos em Quelimane e Mocuba (Moçambique), de 2018 a 2024.

Adopción del Sistema de Contabilidad para el Sector Empresarial en las Organizaciones sin Fines de Lucro: Caso Clubes Deportivos en Quelimane y Mocuba (Mozambique), de 2018 a 2024.

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ABSTRACT

The third sector has as one of the challenges accounting standardization, through the application of standards, as well as the use of Plan of Accounts directed to the same business sector. This work results from a research that had as theme Accounting System for the Business Sector in non-profit organizations, with case study the sports clubs, the same seeks to understand how is done the use of the Plan of Accounts of the Business Sector, as well as the evaluation of the quality of the accounting information

generated by this organization. Due to the lack of a plan of accounts for the third sector, and the entities that belong to it need to make accounting records, they seek to adapt to the Plan of Accounts for the Business Sector. It was found that the accounting principles are respected, making the correct application of the General Plan of Accounting, although with small difficulties that are easy to overcome, however, the biggest problem is in the results produced in the sports clubs because there is only one (01), namely the Balance, which alone is not enough to guarantee all the security on the financial

and economic positioning. Therefore, it is suggested that sports clubs adopt two more (02) management instruments, namely (i) Cash Flow Statement - For the best control of the availability, as well as the inflow and outflow of money, its applications and needs; and (ii) Profit Statement Map - to strengthen the fidelity of the information contained in the balance sheet, for better knowledge about the results obtained and the financial positioning of the Sports Clubs.

Keywords: Accounting system for the business sector; Non-profit organizations; Sports clubs.

RESUMO

O terceiro sector tem como um dos desafios a normalização contabilística, através da aplicação de normas, bem como o uso de Plano de Contas direccionados para o mesmo sector Empresarial. Este trabalho resulta de uma pesquisa que teve como tema Sistema de Contabilidade para o Sector Empresarial nas Organizações sem Fins Lucrativos, com caso de estudo o Clubes desportivos, a mesma busca compreender como é feito o uso do Plano de Contas do Sector Empresarial, bem como a avaliação da qualidade das informações contabilísticas geradas por esta organização. Devido a inexistência de um plano de contas voltado para o Terceiro Sector, e as entidades a que nele pertencem necessitem de fazer os registos contabilísticos, elas buscam adaptar-se ao Plano de Contas para o Sector Empresarial. Constatou-se que os princípios contabilísticos são respeitados, fazendo-se a aplicação correcta do Plano Geral de Contabilidade, embora com pequenas dificuldades que são fáceis de ultrapassar, entretanto, o maior dos problemas está nos demonstrativos de resultados produzidos nos clubes desportivos por ser apenas um (01), nomeadamente o Balanço, que por si só não é suficiente para garantir toda a segurança sobre o posicionamento financeiro e económico. Por conseguinte, sugere-se que os clubes desportivos adoptem mais dois

(02) instrumentos de gestão, a saber (i) Demonstrativo de Fluxo de Caixa – Para o melhor controlo das disponibilidades, bem como do fluxo de entrada e saída de dinheiro, suas aplicações e necessidades; e o (ii) Mapa de Demonstração de Resultados – para fortalecer a fidelidade das informações contidas no balanço, para o melhor conhecimento sobre os resultados obtidos e o posicionamento financeiro dos Clubes Desportivos.

Palavras-chave: Sistema de Contabilidade para o Sector empresarial; Organizações sem fins lucrativos; Clubes Desportivos.

RESUMEN

El tercer sector tiene como uno de los desafíos la normalización contable, a través de la aplicación de normas, así como el uso de Planes de Cuentas dirigidos al mismo sector empresarial. Este trabajo es el resultado de una investigación que tuvo como tema Sistema de Contabilidad para el Sector Empresarial en las Organizaciones sin Fines de Lucro, con el caso de estudio Clubes deportivos, la misma busca entender cómo se hace el uso del Plan de Cuentas del Sector Empresarial, así como la evaluación de la calidad de la información contable generada por esta organización. Debido a la inexistencia de un plan contable dirigido al Tercer Sector, y las entidades a las que pertenece necesitan hacer los registros contables, buscan adaptarse al Plan Contable para el Sector Empresarial. Se ha comprobado que los principios contables son respetados, haciendo la correcta aplicación del Plan General de Contabilidad, aunque con pequeñas dificultades que son fáciles de superar, sin embargo, el mayor problema está en los resultados demostrativos producidos en los clubes deportivos por ser solo uno (01), a saber, el Balance, que por sí mismo no es suficiente para garantizar toda la seguridad sobre la posición financiera y económica. Por lo tanto, se sugiere que los clubes deportivos adopten dos (02) instrumentos de gestión más, a saber: (i)

Estado de Flujo de Caja - Para el mejor control de la disponibilidad, así como del flujo de entrada y salida de dinero, sus aplicaciones y necesidades; y (ii) Mapa de Resultados - para fortalecer la fidelidad de las informaciones contenidas en el balance, para un mejor conocimiento sobre los resultados obtenidos y el posicionamiento financiero de los Clubes Deportivos.

Palabras clave: Sistema de contabilidad para el sector empresarial; Organizaciones sin fines de lucro; Clubes deportivos.

Contribution of authorship (by Joel Carlos Chiposse):

The conception of the idea, research and literature review, applied information resulting from the instruments applied, compilation of the information resulting from the instruments, writing the original (first version), was ensured by the author of the work, Joel Carlos Chiposse.

Contribution of authorship (by Luanda Aurélio Luanda):

The preparation of the database, formulation of the elements of the sample, performance of the formula, general advice on the topic addressed, revision and final version of the article, coordination of authorship, translation of terms or information obtained, review of the application of the applied bibliographic standard, was ensured by the co-author of the work, Luanda Aurélio Luanda.

Contribution of authorship (by Fauzia Ragú Ramos):

The preparation of instruments, application of instruments, correction of the article, revision of the application of the applied bibliographic standard was ensured by the co-author of the work, Fauzia Ragú Ramos.

INTRODUCTION

Since the ancient times that accounting is part of man's life, the first accounting records were made in man's memory, having

as object the property, which at that time were composed by flocks and other goods. Then this being began to make records through engravings, since the mind is limited.

As the trade was evolving, accounting also registered developments in order to do justice to the needs of accounting records, and these changes are noticeable until today, this to ensure the improvement of the quality of financial and economic information, as well as the safeguarding of heritage.

In 1984, the first General Accounting Plan (PGC – it's acronym in Portuguese) was approved by the Council of Ministers Resolution n°. 13/84 of December, which was mandatory for companies based in the country with the exception of those that carry on activities in banking and insurance branches that have their own plans.

With the passing of time, both the accounting system for the business sector and that of the banking and insurance industry have been evolving, in order to respond to the needs that the growth of the economy and businesses brought. Since Mozambique already carried out several international transactions, the need arises to harmonize national accounting with international standards.

However, no accounting system has been implemented for non-profit organizations, the so-called NGOs, even though there is a considerable growth in the number of these organizations, making them adapt to make their accounting records, using as a basis the Accounting System for the Business Sector.

The present work is about "Accounting System for the Business Sector in non-profit Organizations" with the case studies Sports Clubs, in the period between the years 2018 to 2024. With the research, it is intended to know if organizations, in particular sports clubs, respect the accounting assumptions in the execution of the accounting of their assets, ie their assets.

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Therefore, based on bibliometric research, the research was qualitative, which in the idea of Gerhardt & Silveira (2009, p.31) it "is not concerned with numerical representativeness, but rather with deepening the understanding of a social group, an organization, etc.", that through the description, as defended by Gil (1999), *apud* Oliveira (2011, p.21), "the main purpose of descriptive research is to describe the characteristics of a particular population or phenomenon, or to establish relationships between variables", in this specific case, the characteristics of the information collected at sports clubs are analyzed and described.

Therefore, this article aims in general 1) to know the impact of the use of the Accounting System for the Business Sector in non-profit organizations, specifically in sports clubs; and specifically, (a) identify the difficulties of implementing the Business Sector Accounting System in sports clubs; (b) understand the criteria for accounting classification of the operations of sports clubs; and (c) Analyze the financial statements of the sports clubs.

The scientific area of the subject is "Financial Accounting" and has as research line "Analyze the quality of financial information", and the same is very important since it will seek to understand the aspects that occur daily in NGOs, regarding the use of Plan of Accounts designed for the business sector.

1.1 Accounting as an essential tool for organizations

Accounting is an essential tool in organizations, whether industrial, commercial or non-profit, because it ensures the continuous functioning of these, in so far as it registers the financial transactions carried out and provides information for decision-making, safeguarding the assets of the organisations, and the Sports Clubs in particular, being an organisation aimed at sporting practices, educational, cultural and

recreational, in order to provide leisure time for its members and not only the general public without financial purposes, also needs to make accounting records to know their financial situation, and not only, to safeguard its assets and thus ensure their proper functioning and the maintenance of the activities carried out therein.

Da Silva & Araujo (2017, p.10) argue that:

"The Accounting has the function of helping, positively and effectively, the decision making of the manager, providing financial information on the costs with professional athletes, with Clubs departments and with the training of athletes, forecasts and execution of revenues and expenses, the debt position, cash flow, etc. Therefore, the professionalization of management in football clubs inevitably passes through the use of managerial tools, such as accounting, in order to promote the improvement of the economic financial health of these entities and contribute to their continuity".

The Sports Clubs as well as all entities of the 3rd Sector, facing some challenges regarding the accounting recognition of their operations due to the lack of an Accounting System for non-profit organizations in Mozambique, what makes these supported with the Accounting System for the Business Sector and because this system was not specifically designed for the 3rd Sector, the institutions belonging to it seek to adapt the accounting procedures to their reality, that is, they seek to adapt but without leaving aside those that are the accounting assumptions, and this has brought the following question: ***What is the impact of the use of the Accounting System for the Business Sector in?***

In accordance with Montoto (2012, p. 32), the

"Accounting is a social science that studies the Patrimony of an economic-administrative entity, natural or legal person, with the aim of obtaining classified and synthesized records

of the phenomena that affect its patrimonial and financial situation”.

Therefore, accounting is important in that it provides information on the economic and financial situation of companies; the balance sheet of companies; in addition to providing data to the managers of companies, which serve as a basis and aid in making decisions about the future of a company.

Thus, accounting is important for any entity regardless of its size, segment and form of taxation. Through accounting the company knows the value of its assets, liabilities, revenues, costs and expenses, profitability and productivity of the business, labor productivity and through this, can perform a good tax planning.

According to the Decree n° 70/2009 of 22 December,

“the purpose of financial statements is to provide information on an entity’s financial position, performance and changes in its financial position that is useful to a wide range of users for making economic decisions”.

The achievement of these objectives is achievable through accounting operations.

In this context, qualitative characteristics or requirements are the attributes that make the information provided by financial statements useful to users. In essence, these characteristics are summarized as: “comprehensibility, relevance, reliability, and comparability”, *Idem*.

However, for a company to truly achieve quality in its accounting information, it is necessary to comply with accounting principles, that it is a set of rules and conventions that guide or orient the responsible parties in preparing financial statements. For Borges *et al* (2000, p. 59), the following accounting principles are used: “principle of continuity, principle of consistency, principle of specialization of exercises, principle of historical cost,

principle of prudence, principle of substance over form, principle of materiality”.

1.1.1 Accounting System for the Business Sector in Mozambique

The Accounting System for the Business Sector in Mozambique, abbreviated SCE, was approved by Decree no 70/2009, with the object of establishing the Accounting System for the Business Sector in Mozambique and integrating it:

“(i) The General Accounting Plan for Large and Medium-sized Enterprises, abbreviated PGC-NIRF, which was based on the International Financial Reporting Standards; and (ii) The General Accounting Plan for small and other enterprises designated by PGC-PE”.

Thus, through that document, accounting in Mozambique was standardized, through its integration or adoption to NIRFs, which are International Financial Reporting Standards.

From the analysis based on the above decree, it is found that there is an exclusion to the accounting system applied to the specific business sector in Mozambique, as seen in Article 3, number 1 of the “does not apply to institutions and companies in the banking and insurance sectors subject to the Plans of Accounts for banking and insurance activities, under the terms of the respective legislation”.

However, the same article [of exclusion] does not mention non-profit institutions as excluded from the use of PGC by the business sector, thus there are no impediments for them to make or not their use.

1.1.2 Non-profit organizations

According to Zanluca (2006), cited by Santos *et al*. (2011, p. 82),

“The non-profit organizations, also known as Third Sector, are non-governmental entities (NGOs), because they have no profit purpose, but bring together social, philanthropic,

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cultural, recreational, religious and artistic objectives”.

The Third Sector is constituted by private non-profit organizations that generate goods, public and private services and all of them have as their objective the political, economic, social and cultural development in the environment in which they operate.

“The Third Sector is that which is neither public nor private, however it has a relation with these two sectors in so far as it makes use of the methodology of one and has the purpose of the other, ie, the Third Sector is of private nature but not for profit, and aims to carry out social or public practices, although they do not belong to the government”, (Grazzioli et al., 2015, p.25).

Nowadays, third sector organizations are becoming more and more participatory in society’s needs, performing relevant activities that often fail to be met by the state.

In accordance with Silva & Souza (2011) “the Financial Statements are also called accounting reports and are the source of information for analysis, serving as a basis, including to evaluate possible investments”, since Ribeiro (2003), alludes them being “technical reports or tables”, and Salas (2005), finishes that aim to “expose the economic financial situation of the company and provide the various internal and/ or external users with information that serves as a basis for decision-making”.

For this reason, the minimum accounting statements for non-profit entities are: Balance Sheet, Statement of *Surplus* or *Deficit*, Statement of Change in Social Assets, Statement of Sources and Applications of Resources and Explanatory Notes. If the entity has an audit obligation, then it also needs the audit opinion (Santos et al., 2011).

Thus, it is evident that the financial statements of NGOs are practically the same as those of the business sector, although they

have some differences in the nomenclature of some elements, as an example we have the profits and losses that in NGOs are called *surplus* and *deficit*.

1.1.3 Tax Regimes Applicable to Sports Clubs

A club can represent a small society, created by a group of people who share certain interests such as sports, cultural or recreational (leisure) activities.

Silva (2015) defines Sports Club as being “the formalization of private spaces, without profit, in order to offer restricted public, leisure opportunities, constituting a very peculiar model of company of the third sector”.

“Sports clubs are civil entities, with legal personality of private law, non-profit, which aim to carry out social, cultural and sporting events, with the promotion, dissemination and improvement of the practice of physical education, of sports in general, social, cultural, civic and recreational, as well as maintaining professional sports teams and teams for the practice of amateur sports”, (Lopes & Davis, 2006).

The maintenance of sports activities is provided by social contributions, sponsorships, sale of products licensed under the Clubs' brand, participation in exhibition tournaments, negotiation of the right to broadcast sporting events and sale of tickets for games.

These revenues are also used for investments in assets that, most often, is formed by stadiums, social park, other real estate, furniture, trophies among other things.

It is important to talk about the tax regimes applicable to sports clubs, in order to be able to earn if they are taken into account, since they can influence the determination of the net results.

According to the first paragraph of article 11 of Law no 34/2007, of 31 December, (BR no 52, I Series, 4th Supplement) that approves the Regulation of the Corporate Income Tax Code (abbreviated by IRPC), and they are exempt from this tax, the income directly derived from the exercise of cultural, recreational and sporting activities, where such income and social assets are intended for the purposes of their creation and in no case are distributed directly or indirectly among the members.

Therefore, income from cultural, recreational and sporting activities is not considered, as it arises from any commercial, industrial or agricultural activity carried out, even if carried on as an ancillary activity, without connection with those activities.

MATERIALS AND METHODS

The methodology followed in the design of this scientific article obeyed to the use of "qualitative-descriptive approach", according to Richardson (1999), which, using interviews, bibliographic consultation and bibliometric analysis, substantive information on the functioning of accounting and its accounting information system has been designed and compiled through the adoption of the accounting system adopted for the business sector in Mozambique.

This time, the crucial information about sports clubs was analyzed according to the sample below, from the list of sports clubs in the province of Zambézia.

In the Province of Zambézia there are thirteen (13) sports clubs, which for this article represent the study population, being they:

"Quelimane Railway, GD Matuel Commercial, Sporting de Quelimane, 1 May Quelimane, 3 February Quelimane, Protection only, Djere FC of Inhassunge, California Football Club, Benfica of Quelimane, Matchedje de Mocuba, Monge FC FAE, AD Gurué, Atlético de Milange", Ogol (2025).

2.1 Sampling techniques and sample construction

The sample was constructed according to the geographic location of the research, Quelimane and Mocuba, totaling ten (10) sports clubs.

Thus, according to Yamane (1967, p. 886), the formula for calculating the optimal sample size is as follows:

$$n = \frac{N \times Z^2 \times p \times (1 - p)}{E^2 \times (N - 1) + Z^2 \times p \times (1 - p)}$$

Where:

N represents the population size ($N = 10$); Z represents the confidence interval ($Z = 95\%$); P represents the estimated proportion ($P = 50\%$); and E represents the margin of error ($E = 5\%$).

The choice of Yamane's formula for calculating the ideal sample size is based on its simplicity, applicability to finite populations, flexibility and wide validation in the research literature.

n

$$= \frac{10 \times 1,95^2 \times 0,5 \times (1 - 0,5)}{0,05^2 \times (10 - 1) + 1,95^2 \times 0,5 \times (1 - 0,5)}$$

$$n = \frac{9,50625}{0,0225 + 0,950625}$$

$$n = \frac{9,50625}{0,973125} = 9,77 \approx 10$$

Thus, the sample to be studied corresponds to ten (10) sports clubs, according to the formula of Yamane.

Following the sampling process above, according to certain criteria, a group of elements is intentionally chosen that will compose sample, so the researcher addresses himself, intentionally, to groups of elements whose opinion he wants to know.

Thus, according to Ramos & Naranjo (2014, p.216), the non-probabilistic sampling is:

“The one in which the researcher has the possibility to select the elements to which he has access, that is, people who somehow represent the universe. There is no procedure to ensure that all individuals, or their characteristics, are represented. Therefore, there is no guarantee of representativeness, so generalizations should be very cautious”.

Therefore, the present worked the approach of intentional sampling, or by accessibility, described in the table below:

Table 1: Illustration of population elements.

Ord.	Name of the Clubs	People	Sample
1	Ferrovário de Quelimane	1	1
2	GD Matuel Comercial	1	1
3	Sporting de Quelimane	1	1
4	1º Maio Quelimane	1	1
5	3 de Fevereiro Quelimane	1	1
6	Só Protecção	1	1
7	Djere FC de Inhassunge	1	0
8	Califórnia Futebol Clube	1	1
9	Benfica de Quelimane	1	1
10	Matchedje de Mocuba	1	1
11	Monge FC FAE	1	1
12	AD Gurué	1	0
13	Atlético de Milange	1	0
Total -----		13	10

Source: Authors (2025)

2.2 Limitation to search

According to the sample built for the study, the authors found in the field of study that part of the sports clubs has its accounting within some organization (not the case of outsourcing), being they Only Protection, GD Matuel Comercial and Matchedje de Mocuba.

Outrossim, part of clubs have outsourced accounting, being them, the Benfica de Quelimane, 3 February Quelimane, 1 May 42

Quelimane, Monge FC FAE, California Football Club, Sporting de Quelimane. Only the Ferrovário de Quelimane has its accounting carried out in its own organization.

However, in order to answer the objectives of the research, the authors had difficulties in obtaining information about clubs whose accounts are housed in another parent organization (which is not the case of outsourcing).

On the other hand, bureaucratic questions did not allow to obtain complete information about the accounting of the clubs evidenced in the sample, which occurs in the key on the functioning of accounting in Quelimane Rail Club, whose description of the information collected are found in this article.

However, the quality of the information obtained from that club and published in this article allowed to infer about the operation of the accounting of other clubs, given their similarity.

RESULTS & DISCUSSIONS

3.1 Differences between the Club accounting and the Company accounting, versus adaptability of the Business Accounting System

The accounting of the patrimonial facts in sports clubs face several difficulties inherent to the classification of the operations that concern the accounts of Suppliers (4.2) and Other Creditors (4.6) when a purchase of goods and services is made (Third Party Supplies and Services (6.3), since the Rail Club has no financial purpose and does not sell products and services, for this reason in the Club is registered the account 4.6 OTHER CREDITORS, and not the account 4.2 SUPPLIERS, although there are doubts about this classification.

In this sense, it is necessary to understand first what are the nature of the accounts mentioned above, what are their purposes and what are their counterparts:



1. The SUPPLIERS account is a liability account, where transactions are generally launched to purchase products or provide services directly related to the activity of the company, in the term, that is, these goods and services acquired in the term are intended for sale or for the production process of a certain good that is intended for sale, and usually has as counterparts accounts 2.2 COMMODITIES, RAW MATERIALS, 2.6 AUXILIARY AND MATERIAL and 2.7 BIOLOGICAL ASSETS;

2. The account 4.6 OTHER CREDITORS is a liability account, serves as counterpart for Class 3 and 6 accounts, such as the account 3.2 TANGIBLE ASSETS, 6.3 THIRD PARTY SUPPLIES AND SERVICES, 6.2 PERSONNEL EXPENSES, among others;

3. The account 6.3 THIRD PARTY SUPPLIES AND SERVICES, is a profit and loss account that serves to represent operating expenses, and as the name suggests, is an account reserved for the registration of purchases of products and services outsourced for consumption, and has as counterpart the accounts 1.1 CASH, 1.2 BANKS for the register of prompt payment and 4.6 OTHER CREDITORS for the register of payments at time.

The difficulties mentioned above, not only in that respect, but also lie in the creation of new accounts/sub-accounts when the transaction in question does not have a specific account in the account code, thus requiring the creation of a new code with the name of the transaction in question, which may lead to an incorrect judgment at the time of the creation of said account/sub-account.

However, the account code is flexible, as it allows new accounts/sub-accounts to be created or their nomenclatures changed to meet the internal needs of the organization, however, in the process of creating new codes for accounts and sub-accounts it is necessary to take into account the nature of the operation that an account/sub-account is intended to assign, to avoid misclassification and consequently the generation of distorted financial information. In view of this, the person responsible for classification and accounting entries must have a clinical eye

to judge wisely which class, count and sub-account is part of the operation.

Thus, taking into account that the social object of the sports Clubess is the sporting practice, and does not acquire any product or service for the purpose of reselling or producing for sale, it is acceptable to consider the account 4.2 SUPPLIERS, because it is more suitable for commercial companies, which purchase products/raw materials for production or sale, as well as the difficulties of sub-classification can be overcome, in this process of creating accounts/subaccounts should:

1. Observe the type of account (balance or profit or loss) and the nature that the account should integrate, based on the type of transaction performed that requires the creation of the new account/sub-account;
2. Meet the needs of internal users of club accounting information;
3. Comply with the Accounting Principles and the legislation to which the entity must obey (Decree no 70/2009 of 22 December, that approves the Mozambican PGC);

3.2 Criteria for the accounting classification of revenues, expenses, expenses, losses and income and financial gains in sports clubs

The revenues are all the money collected from the operational activities, namely, the sales of products and services of the Clubs, where they integrate the sales of tickets, rents of real estate and membership quotas. Revenues are the amounts that the Club has to receive, immediately or in the future, for sales made or services provided. All these revenues are classified in class 7 - Income and Earnings.

On the other hand, expenses are the outflows of financial resources to pay for services provided and purchase of products, such as transportation and food. Expenses are used amounts, necessary for the operation of the Clubs, through the purchase of products and

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services. Expenses include financial expenditures and investments; Expenses, which consider values used for the continuous operation of the Clubs, such as staff salaries and depreciation of assets, but taking into account that unlike expenses, the expenses are restricted, in that they do not include financial investments, they represent amounts that need to be spent for the normal operation of the entity, and are classified in some Class 6- Expenses and Losses, such as account 6.2 PERSONNEL EXPENSES and 6.3 THIRD PARTY SUPPLIES AND SERVICES.

Losses, they are any necessary and unwanted financial sacrifices, such as claims, fires, sales of assets below the real value of the good, among others, that negatively affect the result of sports clubs; therefore represent everything that unintentionally reduces the assets of the Clubs, such as interest, fines and penalties, fees, disposal of tangible assets below their real value, between others, and these are Classified in the accounts 6.8 OTHER EXPENSES AND OPERATING LOSSES AND 6.9 FINANCIAL EXPENSES AND LOSSES.

The income and financial gains, include all capital gains, resulting from the performance of operations linked or not with the collection of revenue of the Clubs, as for example, benefits the sales of assets above the real value, discounts obtained, among others, therefore, all income translated into monetary form, from sources not related to the Clubs' revenues, such as cash discounts, interest earned and others, and are posted to the account 7.8 FINANCIAL INCOME AND EARNINGS.

3.3 Models of the Financial Statements

The compilation of financial items is one of the key steps in accounting, since it is from this that the essential parts such as (i) the balance sheet, (ii) the demonstration of results, (iii) the demonstration of cash flows, (iv) the report described, (v) the annexes, and (vi) the schedule of changes in assets.

However, the club accounts are presented essentially by using a specific map, the Balance.

With this finding, there is a fragility in the financial statements, since only the balance sheet can not give all the information, which in some way does not produce information for the decision-making process.

According to the PGC, in number 7 of the NCRF1- presentation of financial statements,

“a complete set of financial statements comprises: a balance sheet; a statement of profit or loss during the accounting period; a statement of changes in equity; a statement of cash flows during the accounting period; explanatory notes that include a summary of the most significant accounting policies adopted and additional information; and a balance sheet at the beginning of the earliest comparative period, in the case of an entity that applies an accounting policy retrospectively or which makes a retrospective expression or reclassification of items from its financial statements”.

However, in the absence of specific legislation, the similarity of banks and insurers, the non-preparation of other financial statements maps in the clubs contributes negatively to their ability to present their financial position properly, financial performance, and cash flows, as can be illustrated in point number 12 of the above-mentioned standard. However, this does not mean that the clubs must draw up all the financial statements maps present in the PGC-NIRF, but can elaborate the most essential ones that allow them to have a clear view of the entity's financial and economic position.

In this context, it is worth analyzing the quality of financial information, considering the qualitative characteristics of financial information, compared to the financial statements made at the Club. Thus, the Financial Statement Map produced in sports clubs presents qualitative characteristics according to the general accounting plan,

even if this information is provided by only one map - the Balance.

However, it is considered that the absence of other elements of the statements limit the broad analysis, although assuming that all qualitative characteristics are present in the statements of results of the Clubs, considering so that, the information provided is reliable and can give a real situation of the financial position of the company, and help in the decision-making process by the Board.

Due to this limitation, other accounting instruments are used for the control of the balances in the Clubs, such as the Cash Journal and Bank Reconciliation, which are authentic to the registration of Cash, Bank Deposit/ Banks, and Cash Equivalents.

Both the cash journal and the bank reconciliation are considered internal control instruments, since these ensure the knowledge of the actual balances in cash and banks, however, for better control of the incorporate the cash flow statement, as this is an essential instrument, besides that with it communicates with users of financial information - *stakeholders*.

According to the PGC, cash flow information provides users of financial statements with a basis for assessing the entity's ability to generate cash and cash equivalents and the entity's needs in using these flows.

CONCLUSIONS

The research aimed to analyze the quality of accounting information and the procedures used for producing this information, which are produced with the help of the plan of accounts for the business sector, commonly called PGC. This analysis occurred within the sports clubs, which is an institution focused on recreational and professional sports practice, however non-profit, which fall under the 3rd Sector.

From the study, it was possible to find that clubs deal with financial information, seeking to improve the quality of their

information through the correct application of generally accepted accounting principles. In general, it was possible to see that there are some difficulties regarding the differences of operations carried out at the club that do not present a practical and direct classification for sports clubs.

However, even in the face of these doubts, it was possible to verify that the accounting records are correctly carried out, as can be verified in the time-based purchase of products and services from third parties, in which the accounts 6.3 THIRD PARTY SUPPLIES AND SERVICES are used in exchange for the account 4.6 OTHER CREDITORS instead of using the account 4.2 SUPPLIERS, besides that it was also found that there is good judgment in the recognition of revenues, expenses, losses and income and financial gains.

In addition, the information regarding the financial statements, it is found that the sports clubs have the qualitative characteristics illustrated in the PGC, however, there is a negative aspect regarding the set of elements that make up a, therefore, is prepared only a financial statement map that is the Balance sheet.

Therefore, accounting is a science that is dedicated to the registration of assets and their variations in order to provide information on the financial position of the entity, despite the occurrence of correct registration. It is necessary to ensure the correct and adequate presentation of this information, so that proper decisions can be made by management bodies for the continued long-term functioning of these institutions.

Thus, from the analysis carried out, it is suggested that sports clubs adopt two more (02) management instruments that make up the results statements, namely:

1. Cash flow statement - For the best control of the availabilities, as well as the inflow and outflow of money, its applications and needs; and the
2. Profit Statement Map - to strengthen the fidelity of the information

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contained in the balance sheet, for better knowledge about the results obtained and the financial positioning of the Sports Clubs.

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