

PREPARATION OF FINANCIAL STATEMENTS ON EXTRA-BUDGET FUNDS IN HIGHER EDUCATION INSTITUTIONS

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Abstract

As a result of the implemented reforms, the budget organization was considered as a radical change in the sources of funding of higher education institutions, in particular, for the first time, 10 higher education institutions of the republic were transferred to a self-financing system, and as a result of the gradual transfer of about 40 other state higher education institutions to financial independence, their existing capabilities were reduced. Based on this, new opportunities were given to attract budget and non-budgetary funds. From this point of view, the structure, classification and proper organization of accounting of extra-budgetary funds in higher education institutions is one of the urgent issues¹.

From the above, it can be seen that the government of the country pays special attention to the activities of state higher education institutions, and special attention is paid to the quality of education, educational-methodical, scientific research, and development of science issues in these institutions.

From the data of Table 1, it can be seen that the implementation of state budget funds in the total expenses of state higher education institutions is 100%, and the contribution of extra-budgetary funds is also increasing. Also, the fact that non-budgetary incomes of HEIs are higher than expenses is considered as a positive situation.

Table 1 Indicators of income and expenditure of budget and extra-budgetary funds of state higher education institutions within the Ministry of Higher Education, Science and Innovation of the Republic of Uzbekistan for 2018-2022²

Indicators		2018 year		2019 year		2020 year		2021 year		2022 year	
		Budget funds	Extra-budgetary funds	Budget funds	Extra-budgetary funds	Budget funds	Extra-budgetary funds	Budget funds	Extra-budgetary funds	Budget funds	Extra-budgetary funds
Income section	million soums	899465	1889206	841902	2607113	1095777	3782888	1469220	4873307	2144832	6010674
	share %	32,30%	67,70%	24,40%	75,60%	22,50%	77,50%	23,20%	76,80%	26,30%	73,70%
Cost part	million soums	899465	1498292	841902	1990254	1095777	2235194	1469220	3465997	2144832	4803744
	share %	37,50%	62,50%	29,70%	70,30%	32,90%	67,10%	29,80%	70,20%	30,90%	69,10%

¹ Resolution No. 967 of the Cabinet of Ministers of the Republic of Uzbekistan dated December 3, 2019 "On the gradual transfer of higher education institutions to the self-financing system". www.lex.uz

² <https://www.edu.uz/uz> - compiled by the author based on the information of the Ministry of Higher Education, Science and Innovation of the Republic of Uzbekistan.

In the Republic of Uzbekistan, funds are allocated annually from the state budget to organizations of the higher education system, and in 2022 these funds amounted to 4,146 trillion soms. This indicator is the allocated state budget funds. However, we know that state higher education institutions have extra-budget funds as well as the state budget, and special attention is paid to the classification of these funds in budget organizations, their proper accounting and internal control activities. Therefore, on the basis of research, it is necessary to study the state of budget and extra-budgetary income and expenses of state higher education institutions today³.

Also, while analyzing the expenditure part, "8 trillion. 102 billion 825 mln. amounting to 2 trillion 137 billion soums. 898 million soums, i.e. 26.4% of cash expenses on budget funds, 5 trillion 746 billion soums. 039 million soums, i.e. 70.9% of cash expenses under the payment contract, 218 billion 887 million soums, i.e. 2.7% of development funds, were cash expenses. This makes the study of income and expenses accounting for extra-budgetary funds, internal audit activity in higher education institutions an urgent issue.

Before studying the organization of accounting in higher educational institutions, it is necessary to determine its organizational and legal form. Nowadays, joint educational programs of foreign countries, branches of foreign higher education institutions, state, non-state (private) higher education institutions that have achieved financial independence and have switched to the self-financing system operate, and their financing is carried out based on their organizational and legal forms. . It also allows you to organize accounting, conduct taxation, analysis and audits, and determine the ways of control based on them.

Higher education institutions, which first functioned as state higher education institutions, and now have achieved financial independence, "take into account the demand in the educational services market, determine and extend the cost of training, payment terms on the basis of a fee-contract, apply modern technologies to the educational process, and conduct local scientific research. and attracting foreign professors and specialists on the basis of a contract, making decisions on determining the amount of remuneration for the work of foreign highly qualified specialists involved in educational and scientific processes based on the market situation, developing the standards for the introduction of staff units of professors and teachers, students from their own funds allocating scholarships and grants for foreign countries, direct purchase of educational and scientific literature, textbooks and manuals from foreign countries from manufacturers with copyright, setting the procedure for providing paid services in vacant buildings and structures, annual limit of driving of motor vehicles and their service requirements independent designation rights are granted"⁴.

³ <https://stat.edu.uz/Univer-list.php>

⁴ Decision PQ-61 of the President of the Republic of Uzbekistan on December 24, 2021 "On measures to provide financial independence to state higher education institutions". Tashkent, December 24, 2021, <https://lex.uz/docs/5793251>

"Non-state higher education institutions train highly qualified personnel by organizing educational processes with a license for their activities. These institutions of higher education have developed their activities independently and are organized within the framework of educational programs in agreement with the Ministry of Higher Education, Science and Innovation of the Republic of Uzbekistan. Based on the established procedure, the training periods, the rights and obligations of the parties, the specified payment-contract sums and their payment terms are established. independent designations are shown"

The purpose of accounting for extra-budgetary funds in HEIs is to systematically and control accounting of funds and income received by universities from extra-budgetary sources, payments made for education, scientific research work, sponsorship and donations of individuals and legal entities. It provides an opportunity to determine the composition of income and expenses on the basis of accounting, to evaluate the effectiveness of budgeting and planning, as well as to control the attraction of extra-budgetary funds and their effective use.

List of used literature:

1. Resolution No. 967 of the Cabinet of Ministers of the Republic of Uzbekistan dated December 3, 2019 "On the gradual transfer of higher education institutions to the self-financing system". www.lex.uz
2. <https://www.edu.uz/uz> - compiled by the author based on the information of the Ministry of Higher Education, Science and Innovation of the Republic of Uzbekistan.
3. <https://stat.edu.uz/Univer-list.php>