

IMPROVING THE ACCOUNTING SYSTEM IN HIGHER EDUCATIONAL INSTITUTIONS

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Abstract: This article is written about current issues, basic principles, methods and features of improving the budget accounting and accounting system in the higher education system. At the same time, the article developed the current problems associated with the creation of budget accounting, accounting policies and financial statements in higher educational institutions and recommendations for their elimination.

Keywords: budget organization, institutions of higher education, accounting, principles of budget accounting, income, expenses.

Introduction

In the context of the ongoing global coronavirus pandemic in the current world and, as a result, a negative impact on the budgetary system of states, the rational use of state budget funds is an important issue. In particular, in order to further develop this issue and carry out the activities of Uzbekistan in a new direction, our head of State Sh.M.Mirziyoyev said: "The dream of a new Uzbekistan, in relation to our days, is now a clear expression of the need for the era, the ideological and spiritual foundation that determines its true appearance, driving forces and factors, the creativity inherent in our people and our large-scale reforms." [1. - P.123].

An important issue in the implementation of this issue is all of the state budget, as defined in the new Uzbekistan strategy maintaining a balance on the scale, strengthening the income part of local budgets is relevant.

Because effective, rational and legal spending of budget funds allocated in the Republic of Uzbekistan, control over their spending will create the basis for the effective organization of the budget system.

In the conditions of digitization of the economy, the issue of reforms carried out in the system of higher education, including the organization of accounting in a digitized state, is important. Including the feature of the system of higher education in this area,

changes in the accounting system because of ongoing reforms, its essence and development, maintaining accounting in this system based on International Financial Reporting Standards and, as a result, increasing the transparency of financial statements, creating conditions for this information to be understandable to consumers. One of the urgent issues is the accounting of operas on the budget organized in the system of Higher Education, the introduction of its maintenance based on international standards, not only in the Republic of Uzbekistan, but also in the world community.

Therefore, as a result of the reforms carried out in subsequent years, special attention is paid to the issue of organizing accounting.

As a result of the penetration of the digital economy, the possibility of optimal organization of the accounting system was created, and the transparency of its data increased even more. But it is known to us that in the Republic of Uzbekistan, as a result of the emergence of many problems associated with the higher education system in the following years, special attention should be paid to the organization of Budget Accounting and the implementation of its control.

In connection with the transition of higher education resources to economic accounting, attention should be paid to the issues of analysis of income, expenses and Net Profit of the activities of the higher education system, the accounting system organized in foreign countries,

the need to pay special attention to the organization of financial reporting on the basis of international standards, especially in the public sector, and indicates that many reforms should be carried out in this area.

As a result of the gradual reforms carried out in the specialties of higher education in the Republic of Uzbekistan, an excellent regulatory legal basis for the implementation of the state budget, the possibility of working in economic accounting and the organizational basis of its accounting were created.

In this issue, the budget Code of the Republic of Uzbekistan, the law "On accounting", the resolution of the Cabinet of Ministers of the Republic of Uzbekistan "On improving the provision of budgetary institutions with funds", the regulation "On the cost estimates and the procedure for drawing up, approving and registering a table of states", numerous regulations and instructions on the organizational.

Literature Review

An important issue in higher educational institutions in the context of the Global pandemic is the organization of accounting, that is, the development of organizational issues of budget accounting, the presence of different opinions and views in this area on the form, organizational principles, methods and features of accounting determines the need to pay attention to this issue.

In this issue, special attention is paid to the issue of introducing international financial reporting standards, including International Financial Reporting Standards in the public sector. Including in the decree of the president of the Republic of Uzbekistan dated 24.02.2020 PQ-4611:

2.Organization of accounting and financial reporting on the basis of IFRS in economic societies and state enterprises with the participation of the state share.

3. The issue of" taking measures to improve the transparency and quality of financial statements of economic societies and state enterprises with the participation of the state share, as well as providing information to the Ministry of Finance on the work carried out in this area " is set[2. - P.3]. Hence, in the process of accounting in higher educational institutions, it is necessary to find a solution to the issue of organization on the basis of IFRS in the public sector. In this issue, the organization of budget accounting in the Republic of Uzbekistan on the basis of International Financial Reporting Standards in the public sector and the development of national standards of the Republic of Uzbekistan on the basis of international standards are carried out. In this matter prof. S.U.Mehmanov "The reasons for the need for reforming the current budget accounting have been expressed in:

- Information capabilities of financial statements, increasing their coverage and quality;
- Comparison of state financial statements with international indicators;
- Application of financial reporting information in the implementation of reforms in other areas of the public finance management system.

In this regard, the concept of improving the system of accounting and reporting on the basis of international standards of accounting in the public sector was adopted. In this concept, it was established to coordinate budget accounting with generally accepted principles in international standards" [3.-P.73]. Therefore, according to this opinion, it is necessary to develop a concept for improving the system of accounting and reporting in the Republic of Uzbekistan on the basis of international standards of accounting in the public

sector. Of course, the introduction of international standards in the context of its integration into international society and the organization of accounting on its basis ensure its transparency and compliance with the generally accepted system.

An important issue in the process of accounting for income and expenses received as a result of the activities of universities and institutions and their self-financing is the importance of taking into account these income and expenses and finding their net profit.

Russian economist-scientists G.A.Lukichev, V.M. Filippov on the issue of the process of accounting for income and expenses in the system of higher education due to washy such an opinion was expressed by: “In budgetary organizations in the field of higher education, issues of reflection of income from income-generating activities in Accounting were investigated, criteria for reflecting income from income-generating activities in budgetary organizations in accounting, classification of these incomes, documents that form the basis for recognition in accounting, amount of income, date are not sufficiently legally regulated, so research should be carried out in. Because income is now generated because of another economic account without being formed because of budget funds. In this case, income can be obtained because of the introduction of a contract, service, lease and other scientific research into practice [5.-P.45]. Russian scientists on the process of maintaining these issues in accounting and organizing accounting policies on its basis A.V.Cemunkin, J.G.Ermak one of the most important issues is the development of accounting policies, its calculations, document circulation, sequence of operations, the basics of compiling financial statements in the improvement of accounting organization processes in budgetary organizations in their scientific research. In this issue, in the process of organizing accounting policy, financial statements in the public sector are organized on the basis of a standard for direct accounting policy on the basis of an international standard, and the features of the organization are taken into account [6.-P.63]. Head of the budgetary organization: is responsible for creating the necessary conditions for the correct accounting in the organization; is responsible for ensuring the fulfillment of the requirements of the Chief Accountant by all structural units and employees of the organization that are in contact with the account on issues of registration of documents, presentation of documents and information for accounting.

Russian economist-scientist in this matter D.Lvova the following opinion was expressed by: “In budgetary accounting in the field of Higher Education in the Russian Federation, the issues of reflecting income from income-generating activities in Accounting were investigated, in his opinion: criteria for reflecting income from income-

generating activities in budgetary organizations in accounting, classification of these incomes, documents that form the basis for recognition in accounting, amount of income, date are not sufficiently legally regulated[7.-P.13].

This issue is further developed and the Russian scientist Bajatova I.M. one of the most important issues is the development of accounting policies in the improvement of the processes of Organization of accounting in budgetary organizations in their scientific research [6.-P.63]. On the basis of the above, it should be noted that the improvement of Budget Accounting and reporting in the public sector of the Republic of Uzbekistan is recognized as one of the main directions of reforms carried out in the budget system. As a result of the reforms carried out in this matter, the reform of budget accounting on the basis of the experience of international practice should be carried out on this basis, choosing one of two methods in the process of income recognition: the calculation method and the cash method. The use of these methods and the transition to a more computational method as required by international standards was seen as the main direction. We can see that the introduction of standards based on the method of calculation in the public sector has found its expression in the scientific views of scientists in the field. In this we can see that, based on the experience of international practice in accounting in the budget system, we have expressed our opinion on the use of the calculation method established by the international standards of financial reporting and the compliance of this method with the requirement of international standards[9.-P.245].

Methodology.

This article is written on the basis of data from the Ministry of higher and secondary special education of the Republic of Uzbekistan and by analyzing statistical data on the official website of the Ministry of Finance. The object of the study is the activities of universities and institutions of the Ministry of higher and secondary special education of the Republic of Uzbekistan. The subject of the study is the relations arising in the organization and implementation of accounting in educational institutions of the Ministry of higher and secondary special education of the Republic of Uzbekistan within the framework of international requirements.

Analysis and results.

Accounting in higher educational institutions is organized according to a single system of support for a single methodology established by the regulatory documents of the

Ministry of Finance of the Republic of Uzbekistan. Execution of cost estimates for budget and extra-budgetary funds is carried out according to two accounting systems. Analytical notebook based on the large and small size of higher educational institutions, the amount of cost estimates, the number of operations and the use of data processing tools (UzASBO) head-magazine and others are used.

In our country, special attention is paid to the reform of budget accounting based on the experience of international practice, and practical work is being carried out on the application of International Financial Reporting Standards in the public sector used in international practice in this area. Economist scientist in this matter S.U.Mehmanov the following opinion was expressed by: “International Accounting Standards in the public sector requirements for the reflection of events and operations in financial statements (recognition, evaluation, disclosure of information, presentation of information) defines. International Accounting Standards in the public sector used in the calculation method (31) as a rule, the cash register is the public sector of accounting for the standardization of the Public Account” [3.-P.77]. According to this opinion, great attention in Uzbekistan is paid to the application of International Financial Reporting Standards in the public sector of Uzbekistan. Including the reforms carried out in the system of Higher Education directly affect the issue of accounting, and the need arises to maintain this accounting system in the public sector on the basis of International Financial Reporting Standards. Because the liberalization of the economy and the introduction of the system of digital economy necessitates the organization and reform of the accounting system in the system of Higher Education. In our opinion, we believe that reforms in the field of accounting in this system of higher education should be carried out in the following areas:

1) Introduction of international standards of financial reporting in the public sector, which is being used at the international level in order to further expand the system of information support of financial statements in universities and institutions working in economic accounting and receiving budgetary funds in the higher education system and improve its quality;

2) As a result of the implementation of this event, it is possible to obtain appropriate conclusions as a result of the understanding of the financial reporting indicators of subjects in the higher education system in Uzbekistan by foreign specialists and their comparison;

3) As a result of the introduction of these standards, the calculation of sources of financing for the higher education system by individual groups, including financing from

the state budget and financing of the higher education system at their own expense, that is, to keep the accounting of the funds earned by them on the basis of economic accounting separately in the correct accounting, to constantly monitor their target spending;

4) Accounting for changes in the accounting system and financial reporting indicators as a result of the transition in the higher education system on the basis of economic accounting, that is, to the self-financing system, and control over the proceeds from other directions and their spending. As a result, the reflection of accounting indicators on the funds received from the budget and generated by it, as well as the formation of financial reporting information.

It is known to us that the concept of improving the system of accounting and reporting in the Republic of Uzbekistan on the basis of international standards of accounting in the public sector has been adopted in this issue, which provides an opportunity to form a budget accounting system based on the requirements of international standards in accordance with international requirements and organize In this concept adopted by the Republic of Uzbekistan, various measures are being implemented in Uzbekistan to apply these international standards in order to coordinate budget accounting with the principles universally accepted in international standards, as a result of which work on the application of International Financial Reporting Standards in the public sector is carried out on a wide scale.

As a result of their funding and self-financing in the development of the world's education system, major universities are developing a lot. For this reason, as a result of the reforms carried out in the budget system in the world community, a huge number of world-famous universities operate on the basis of a system of self-financing and are carried out by them, many funds will be received from scientific research and an opportunity will be created for the further development of this university.

This experience is also widely used in Uzbekistan and in the development of self-financing system as a result of self-financing, provision of contracts and additional services.

As a result of the application of international accounting standards in the public sector to the practice of Uzbekistan, a great opportunity was created to create more high-quality financial reports, as well as to evaluate the results of the activities of the public sector, provides a high level of integration of financial accounting and statistical reporting according to the budget system.

Conclusion and Recommendations

Thus, summarizing the above points, the following conclusions were drawn. As a result, in the system of higher education, we can include accounting as its main principles: the complexity of the budgetary accounting process, the lack of accountants who understand the system of recognition of income and expenses, the need to obtain additional knowledge of accountants on this issue as a result of the imposition of many additional requirements and tasks in the accounting.

Thus, the process of compiling financial statements based on this method forms financial statements based on the UzASBO system used in the Republic of Uzbekistan. As a result, these forms are formed in the generally accepted order.

In conclusion, in our opinion, the main directions of reforming budget accounting in Uzbekistan on the basis of international standards of financial reporting in the public sector may be as follows:

- firstly, the organization of methodological aspects of accounting on the basis of adaptation to generally accepted norms in international practice, as a result of separate management of income and expenses carried out in economic accounting, creates an opportunity to further increase the rating of the Republic of Uzbekistan at the level of international standards;

- secondly, in the management of Public Finance in the system of Higher Education, an opportunity is created to increase the information coverage and transparency of financial statements, to present it in a language that is easily understood by international experts and foreigners;

- thirdly, financial and statistical reports used by foreigners for the further development of hacking in the higher education system ensure the integration of information provided on the basis of international standards of financial statements used in the world community;

- fourthly, it provides an opportunity for higher educational institutions in the Republic of Uzbekistan to work with foreign partners and carry out operations with them, increase the volume of foreign investments and donor funds in the context of globalization of international relations, and conduct effective joint activities with foreign partners.

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