

**IMPROVING OF THE ACCOUNTING OF INCOME UNDER PAYMENT AGREEMENTS IN HIGHER EDUCATIONAL INSTITUTIONS**

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Abstract

Higher education institutions are budgetary organizations with the highest possibility of forming extra-budgetary funds, and the direction and types of their activities are somewhat flexible to the requirements of the market economy. Funds of the payment-contract form are the largest source of financing in the activities of higher education institutions. For this reason, it is necessary to separately study the issue of financing the activities of higher education institutions at the expense of payment-contract funds and keeping their accounts. This article describes the theoretical-methodical basis of the generation of income from payment-contract form funds and their accounting in higher education institutions. The current state of income accounting of higher education institutions on payment-contract form funds was studied, the existing controversial situations were researched, and scientific proposals and practical recommendations for improvement were developed.

Keywords: budget organization, income, funds, financing, higher education institution, cost, account, report.

Introduction

Based on the Decision of the President of the Republic of Uzbekistan "On measures to introduce new principles of management into the system of higher and secondary special education", the procedure for selecting potential higher education institutions based on the study of foreign experience and gradually introducing them to the self-financing system [2] was determined , Uzbekistan Based on the Decision of the Cabinet of Ministers of the Republic "On the gradual transfer of higher education institutions to the self-financing system", 10 leading higher education institutions began to operate in this system from January 1, 2020 [4] .

As we know, the financing of the activities of state higher education institutions is carried out at the expense of the state budget and extra-budgetary funds. As a result of the reforms carried out in the higher education system, in 2016 the volume of financing from the budget was 78.3%, the volume of financing from extra-budgetary funds was 21.7%, by 2022 these indicators were 22% of the volume of financing from the budget, the volume of financing from extra-budgetary funds It is 79.8 percent. In 2022, the share of payment-contract form of education in state higher education institutions in the total financing will be 78.6 percent, and the share in extra-budgetary funds will be 95.8 percent [15].



With the Decision of the President of the Republic of Uzbekistan "On measures to provide financial independence to state higher education institutions", higher education institutions were given freedom to form extra-budgetary funds, dispose of them, and make financial decisions [3]. With this decision, higher education institutions were given the opportunity to determine the amount of the fee-contract form of training, to independently manage the directions of spending these funds.

These aspects create a number of tasks related to the formation of accounting information related to the funds of the payment-contract form of education in higher education institutions, to ensure the reliability and openness of financial reports on the formation and spending of funds. This determines the need to improve the existing procedure related to the calculation of income on funds in the form of payment-contract in higher education institutions, analyzing the rules.

LITERATURE REVIEW

A number of scientific research works have been carried out related to the financing of the activities of higher education institutions, the organization and maintenance of accounting in them, and the preparation of financial reports. Foreign scientists Shailaj Kumar Shrivastava , Shazalina Mohamed Shuhidan , Nor'azam Mastuki and other scientists conducted research.

Shailaj Kumar Shrivastava emphasized that the financing of higher education institutions from the state budget, by sponsoring organizations, brings about the accountability of the institutions related to spending these funds, creates a number of tasks related to the formation of financial and non-financial information and ensuring the transparency of information supply in front of the accounting and reporting system in their effective management [13] .

Shazalina Mohamed Shuhidan conducted research on cost accountability and the importance of accounting information systems in strategic decision-making in Malaysian higher education institutions. In the course of the research, the issues of grouping the costs incurred in the higher education institution and establishing an effective management process by forming accounting information related to them were studied [14].

M. Ostanakulov, S. Mekhmonov, K. Ibragimov, A. Ostonokulov, among the scientists of our country, created educational-methodological and scientific research works on accounting, financial reporting and control in budget organizations. In particular, the methodological works created by M. Ostanakulov include the organization of accounting in budget organizations, the organizational and methodological aspects of the accounting of account objects, the preparation and presentation of financial reports, the theoretical and methodological foundations of internal audit and control [12] .

In S. Mekhmonov's scientific research, issues of improving accounting and internal audit methodology in budget organizations were studied. Compilation of the accounting policy of budget organizations, reflection of the minimum requirements related to the accounting of account objects in the accounting policy, organizational and methodological aspects of internal audit have been researched [9].



K. Ibragimov studied the organizational and methodological foundations of accounting in higher education institutions, the practical aspects of accounting and financial reporting. In the process of research, the procedure for grouping account objects, recognizing expenses, documenting them and reflecting them in the account has been improved. Also, proposals were developed to increase the possibilities of information analysis of financial reports of higher education institutions [8] .

A. Ostonokulov researched the formation of extra-budgetary funds in higher education institutions and healthcare organizations, the generation and accounting of income and expenses related to them. He developed proposals for improving the methodology of income and expense accounting for extra-budgetary funds in budget organizations [10, 11] Today, many economists are conducting scientific research in this regard. However, the organizational aspects of the calculation of funds of the payment contract form of teaching in higher education institutions are generally reflected in scientific developments. Accounting of income from the funds of the payment contract form of teaching in higher education institutions has not been studied as a separate scientific object.

RESEARCH METHODS

The methods of analysis and synthesis, induction and deduction, abstract-logical thinking, monographic observation, economic analysis were used in connection with the research.

ANALYSIS AND RESULTS

As we know, sources of financing of higher education institutions are implemented through the formation of state budget and, at the same time, extra-budgetary funds. In this case, financing from the state budget is recognized as cash costs or budget financing in higher education institutions. As for extra-budgetary funds, income or receipts are generated from the sources defined by the legislation, and they are recorded as income, in some places, receipts.

Funding of higher education institutions from the state budget is carried out on the basis of cost estimates. Funds allocated from the budget will be gradually financed through personal treasury accounts opened in the treasury based on the order of higher education institutions within the framework of the prepared cost estimate. Therefore, financing of higher education institutions from the state budget or payment of the organization's obligations by the treasury are considered as cash expenses in budgetary organizations.

Income (receipts) of extra-budgetary funds of higher education institutions, unlike budget funds, are calculated by the generation and recognition of incomes (receipts), not in connection with the execution of expenditure plans or with changes in personal treasury accounts. In a word, income (revenues) from extra-budgetary funds are taken into account according to the method of calculation in budget organizations.

Income (revenues) from extra-budgetary funds of higher education institutions can be divided into two large groups: income (revenues) formed at the expense of extra-budgetary funds of budgetary organizations and collected funds.



higher education institutions include the income of the development fund of the budgetary organization. Income (revenues) formed at the expense of collected funds include income (revenues) from fees charged for education in higher education institutions in accordance with legislation.

In accordance with the regulation "On the payment-contract form of teaching in institutions of higher and secondary special and vocational education and the procedure for the distribution of funds received from it" (February 26, 2013, No. 2431) As a result of the implementation of the books, income is generated.

In this case, "teaching in higher education institutions on the basis of a contract the amount of payment is determined separately for each academic year by fields of knowledge, fields and educational areas, forms of education (with or without separation from production) and stages of education (bachelor's, master's, second and further education) and is calculated according to the contract.

Determining the amount of payment for contract training in higher education institutions is carried out based on the amount of expenses related to the training of one student. The amount of expenses related to the education of one student is determined taking into account the following criteria:

- the ratio between the admission quota and the capacity of buildings;
- educational directions and characteristics of the educational process;
- limited norms of the ratio of the number of students per teacher;
- training periods etc. [5]

"The specified amount of payment for contract teaching in higher education institutions is paid in full or in part during the academic year (however, the first payment is not less than 50% of the amount of payment established for the relevant academic year) during the following periods of the academic year:

- at least 50 percent of the specified payment amount — until September 15 for applicants recommended for studentship, and until October 1 for students of the second and subsequent stages;

- the remaining part (also in cases of payment in parts) - until March 1.

The payment for the first academic year of applicants accepted on the basis of an additional increased fee-contract will be made within the terms set by the State Commission" [5] .

The Decree of the President of the Republic of Uzbekistan "On the State Program on the Implementation of the Action Strategy on the Five Priority Areas of the Development of the Republic of Uzbekistan in 2017-2021 in the Year of Development of Science, Enlightenment and Digital Economy" (March 2, 2020, No. PF-5953) According to paragraph 18, "The Ministry of Higher and Secondary Special Education, together with other interested agencies, is tasked with ensuring that starting from the 2020/2021 academic year, students of the republic's higher education institutions will be provided with the opportunity to pay tuition fees at least four times during the academic year in equal shares" [1] and starting from the 2020/2021 academic year, students studying in higher education institutions on the basis of a fee-contract can make the payments for education in four equal shares within the following periods. Including:



at least 25% of the specified payment amount for applicants recommended for studentship until September 15 or until the deadline set by the State Commission for admission to educational institutions of the Republic of Uzbekistan, and for students of the second and subsequent stages until October 1 or until the deadline extended by the rector (branch director) of the higher education institution;

at least 50 percent of the specified payment amount until January 1, 75 percent until April 1, and 100 percent until July 1 or until the terms extended by the rector (branch director) of the higher education institution;

for foreign citizens until the terms set by the rector (branch director) of the higher education institution;

The period and amounts of payments for the first half of the academic year to applicants recommended for studentship on the basis of a differentiated payment contract are made by the State Commission for Admission to Educational Institutions of the Republic of Uzbekistan, and the rest by the rector (branch director) of the higher education institution. The considered aspects should be taken into account in accordance with the monthly expenses, regardless of the fact that payments are made 4 times in one academic year based on the contract of income under the payment-contract form of teaching in a higher education institution (Table 1).

Table 1 Reflecting income and their origin in the accounts according to the payment-contract form of teaching in educational institutions [6]

T/r	Accounting operation	Accounting transfer	
		Debit	Credit
1	Incomes on the payment-contract form of teaching in educational institutions	Receivables 175-"Other calculations with students"	Earnings 252-"Revenues on payment-contract funds of training in educational institutions"
2	Inflow of funds to ShGH on the payment-contract form of teaching in educational institutions	Funds 111-"Revenues from the payment-contract form of teaching in educational institutions"	Receivables 175-"Other calculations with students"

The permission to pay the fees in four installments during one academic year under the payment-contract form of teaching in higher education institutions serves to create relief for students. However, during the academic year, the expenses related to education are continuously paid month by month. By itself, the month-to-month implementation of expenses requires the corresponding accounting of the income associated with them. For this reason, it serves as a basis for recognition and accounting of income under the payment-contract form of education, regardless of the origin of funds, with the provision of educational services.



Currently, in practice, in most higher education institutions, funds in the form of a payment contract are considered as income when they are received in the personal treasury account. That is, in the following form:

Dt 111-"Revenues from the payment-contract form of teaching in educational institutions"
(Money)

Art. 252-"Revenues on payment-contract funds for training in educational institutions"
(Revenues)

In our opinion, this situation is the result of the private treasury account of higher education institutions being kept in the treasury, and the treasury keeping the account in accordance with the accounting of the funds received as income depending on the change in the account. Also, as a result of non-availability of methodological support related to the calculation of the funds of the payment-contract form of training in educational institutions, similar problems are created in the accounting of income from these funds.

Based on the nature of the activity of higher education institutions, the criteria for the recognition of income from the payment-contract form of teaching are not clearly defined. Activities of educational institutions are carried out in connection with the academic year. However, their financing, financial and economic activities, and accounting are inextricably linked with the financial year. It is necessary to take into account the income according to the method of accounting, regardless of the periodicity of payments according to the payment-contract form of training and the time of receipt of funds. However, in educational institutions, income under the payment-contract form is considered as income to personal treasury accounts. This is contrary to accounting principles.

CONCLUSION

In educational institutions, the principle of reciprocity of income and expenses is not followed at all when accounting for the funds of the payment-contract form of education. However, in order to recognize revenues, it is necessary to identify and account for the costs associated with these revenues. At the same time, it is methodologically correct that these assets are recognized and taken into account as income in stages (month-by-month), and not when the income is generated or comes to personal treasury accounts.

Based on the principles of accounting, it is necessary to provide a solution to methodological problems regarding the recognition of income from the funds of the payment-contract form of training in educational institutions, the accurate measurement of the expenses related to them, and the reliable assessment. As a solution to this situation, according to the instruction "On accounting in budget organizations" (December 22, 2010, No. 2169), it is necessary to conduct accounting in the following sequence related to the accounting of income related to the funds of the payment-contract form:

1. Monthly recognition and accounting of income from payment-contract form funds in higher education institutions during the provision of educational services based on formalized contracts and orders. To do this, ensure that the expenses related to the educational service carried out during the month are taken into account, after they are fully



reflected in the accounts. At the end of each month, this month's part of the income from the funds of the payment-contract form is reflected in the account as follows:

Dt 175-"Other settlements with students";

Art. 252-" Revenues on payment-contract funds for teaching in educational institutions" [6]

The introduction of this procedure serves to ensure the compatibility of expenses and income in terms of funds of the payment-contract form in higher education institutions, to recognize income according to the periodicity of the implementation of expenses related to these incomes, and to reflect the true indicators of income indicators in reporting forms.

2. entitled "Uniform Chart of Accounts" (BHS No. 2), it is provided that incomes from payment-contract form of funds in higher education institutions are considered as accrued income, and it is provided that the accounting of incomes will be in the following form:

Dt 153,600 "Other receivables of budget organizations with students";

Kt 520 200 "Revenues calculated on payment-contract funds of training in higher and secondary special, vocational education institutions". [7]

This standard requires the monthly recognition and accounting of incomes related to the payment-contract form of education in higher education institutions in connection with expenses. The reliability of the income indicator for the funds of the payment-contract form of higher education institutions is ensured in the formation of indicators related to the calculated income in the integration of the accounting information system of budget organizations (UzASBO) and the information system of the management of public finances (DMBAT).

3. In the form of the report on the movement of funds of the payment-contract form of higher education institutions, it is appropriate to include the indicators of the income calculated on these funds. Because this report reflects the real expenses related to the funds of the payment-contract form along with the circulation of funds. If the indicators of the calculated income are included in the report form, it is possible to create information about the actual state of income and expenses related to the funds of the payment contract form. This serves to provide users with information on the financial results of financing in higher education institutions from the funds of the payment-contract form.

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