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IMPROVEMENT OF ACCOUNTING OF OBLIGATIONS IN BUDGET ORGANIZATIONS

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Abstract:

Improvement of accounting of obligations in budget organizations improving the accounting and reporting system on the basis of international standards; further increasing the country's rating based on the adaptation of methodological aspects of accounting to the generally accepted names in international practice; increase information coverage and transparency of reports in public finance management; ensuring the integration of financial and statistical reports; is to increase the volume of foreign investments and donor funds in the context of globalization of international relations..

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Introduction

In recent years, in the context of the reforms in the budget and tax policy of our country, the measures taken to reduce the financing of budget organizations from the budget show the high importance of extra-budget funds of budget organizations. In this regard, the accepted regulatory and legal frameworks are a clear proof of this.

Literature review

In the address of the president of the republic of uzbekistan sh. Mirziyoyev to the oliy majlis dedicated to the most important priority tasks of the development of our country in 2019, "the need to further improve the system of effective use of budget funds, the quality and quantity of any program or project allocated from the budget it was emphasized that there should be result-oriented indicators consisting of indicators. It is known that the amount of money coming to the budget will decrease with the reduction of tax rates or the abolition of certain taxes. This can be eliminated through effective tax administration and budget stability it is possible to provide. Our first task is to achieve this," said president sh. It was mentioned by mirziyoyev.

In the process of budget implementation, accounting is established in budget organizations for continuous accounting of the formation and spending of state budget funds and extra-budgetary funds of budget organizations, their documentation and systematic formation of information.

Reasonable and effective use of budget funds, prevention of budget deficit is one of the urgent issues. "certainly, the state budget is not without resources, it is necessary to strictly save funds, ensure that

they are used for the specified purpose and rationally. This is an obvious and undeniable fact," said president sh. M. Mirziyoyev in his speeches. Budget organizations are considered the main consumer of budget funds, organize state budget expenses and are financed from the budget based on the cost estimate. Also the budget in accordance with the law, the organization carries out expenses within the framework of extra-budgetary estimates, with the sources of organization and directions of use of extra-budgetary funds indicated. In recent years, as part of the implementation of the state finance reform project, the introduction of budgeting principles oriented to the last result, the transfer of the budget to the treasury, the promotion of the policy of determining the medium-term budget prospects, the implementation of other changes in the state and budget policy. Requires the improvement of procedures for identifying small expenses and developing estimates, mobilizing extra-budgetary funds in organizations.

Special attention is being paid to the purposeful and rational use of funds in the process of reforms in the budget system. In this regard, the study of foreign experiences of budget accounting is of particular importance in conducting scientific research . Also, the improvement of budget accounting and reporting requires a deep study of foreign experiences of budget accounting, the advantages and stages of their application.

Improvement of accounting and reporting in the public sector of the republic of uzbekistan was defined as one of the main directions of the reforms implemented in the budget system and the concept was adopted. According to the concept, the adoption of the budget accounting standards was established.

The application of international accounting standards in the public sector in the countries of higher quality financial reports creates a great opportunity to evaluate the results of public sector activities, increases the transparency of information, ensures a high level of integration of financial accounting and statistical reports into the budget, due to the increase in reliability and completeness of information, the state allows for effective management of assets, an opportunity to compare financial reports with financial reports of other countries, to increase the size of foreign investments and see donor funds based on the understanding of the country's obligations in the context of the globalization of international relations and how it manages it with its own resources, as well as the financial situation allows to increase.

From the above, it can be said that international accounting standards in the public sector are more widely used and recognized throughout the world. Even some countries are using the international accounting standards in the public sector without changes as their own standards, and some are introducing some changes based on the characteristics of the country.

Discussion and results

It is known that the concept of budget is one of the most widely used concepts. Therefore, first of all, we need to clarify the budget concept. A budget is a fund of money intended for a purpose, which provides sources and directions of income and expenses. In this respect, there can be a family budget, an enterprise budget, a state budget, a state fund budget, and others. Calculation is a process, quantitative description of events is a qualitative reflection. Accounting can also be divided into several types, namely, quick accounting, statistical accounting, accounting, etc. Information is formed based on account creation. This information serves as a basis for monitoring the progress of the process, making management decisions, and drawing up current and long-term plans.

Budget accounting is a regulated system of collecting, registering and summarizing information on the state of assets and liabilities expressed in money, as well as operations that change these assets and

liabilities, which are taken into account in the implementation of budgets of the budget system.

The budget accounting standard is a document that reflects the requirements for budget accounting.

The budget accounting standard is divided into national and international standards.

According to the "budget code" of the republic of uzbekistan, the uniform methodology of budget accounting is determined in accordance with international standards of budget accounting, as well as other legal documents.

International standards of accounting in the public sector are internationally accepted rules for the preparation of financial statements of high quality based on world standards in public sector organizations (except for state-owned commercial enterprises).

The only requirement for budget accounting is a regulated system of collecting, registering and summarizing information about the status of assets and liabilities, as well as operations that change these assets and liabilities during the execution of the budget. Determines the accounting standards.

In particular, it determines the requirements for the formation of accounting policies in budget organizations, the criteria for recognition of accounting objects (fixed assets, reserves, etc.), evaluation, and reporting standards.

Sections of budget accounting standards include:

- account object - definition of the account object, general concepts;
- account object recognition - procedures for transferring the account object to reporting elements;
- evaluation of the account object - recommendations and requirements for the application of the methods of evaluation of the account object;
- reflection in the financial report - the procedure for disclosure and reflection of information about the account object in the financial report.

The state body that regulates the budget accounting and reporting system is the ministry of finance of the republic of uzbekistan and approves the budget accounting standards.

Improvement of accounting and reporting in the public sector of the republic of uzbekistan was defined as one of the main directions of the reforms implemented in the budget system and the concept was adopted. According to the concept, the adoption of the budget accounting standards was established.

International standards of accounting in the public sector are developed by the council of international standards of accounting in the public sector within the international association of accountants. The members of the public sector accounting standards board are appointed by the international association of accountants. There are 18 members in total, 15 of whom are recommended by the international association of accountants, and 3 of whom are recommended by the public. Members of the public may be nominated by any person or organization. In addition, a limited number of observers from public sector financial reporting bodies are appointed to the international public sector accounting standards board, who have the right to comment but not vote at the meeting.

An advisory group is established by the international accounting standards board in the public sector, and they do not exercise the right to vote as a working group. He is the head of the advisory group and is the chairman of the council.

The board of international accounting standards in the public sector develops:

International standards of financial reporting in the public sector used in the calculation method;

International standards of financial reporting in the public sector using the cash method.

International public sector accounting standards have played an important role in the convergence, harmonization and further improvement of financial reporting standards worldwide. They are used for

the following purposes:

Serve as the basis for national accounting and reporting requirements in most countries;

To be used as an international benchmark for individual countries developing their own accounting and reporting requirements;

Acceptance for full use in accounting (use of standards without changes).

In world practice, there is a cash method of accounting for the public sector, a modified cash method, a modified calculation method, and a calculation method.

Cash method of accounting for the public sector. This method provides for the recording of all events on the movement of funds. In this case, many events related to assets and liabilities are not taken into account within the framework of accounting. Under this method, purchased fixed assets are added to one-time costs after purchase.

Modified cash method of accounting for the public sector. In this method, all events that occurred in the first month of the following year after the end of the reporting year and all the events related to the previous reporting year are considered to be related to the completed reporting year, during this period, the state pays all obligations accepted in the previous reporting year, and the state budget is used for the previous reporting year. Receives the income that should be received in the reporting year. This procedure also fails when the reports are compiled according to the calculation method of accounting for the public sector. This makes it possible to measure assets and liabilities to some extent. Even under the conditions of this method, the order of adding the purchased fixed assets to one-time expenses after purchase is preserved.

Modified calculation method of accounting for the public sector. In this method, all events that occur are recognized as income, expenses as expenses, and certain assets and liabilities as they occur. In the conditions of this method, as in the case of the cash method, after the purchase of the purchased fixed assets, the order of adding them to the costs is preserved. This allows to simplify the calculation and makes it much easier to switch to the calculation method of accounting for the public sector.

Calculation method of accounting for the public sector. In this method, all events that occur are recognized when they occur. When this method is used, the procedure of adding to costs once the fixed assets have been purchased does not apply. All asset value is from them during the period of use, depreciation is calculated in proportion to their service life, and this amount of depreciation is added to the costs as amortization.

As can be seen from the above, when cash accounting is conducted in the public sector, cash receipts or payments are recognized at the time of the event, while in the public sector accounting is based on the accrual method. Events are recognized when the amount of assets and liabilities arise or their economic value changes.

In the calculation method of accounting for the public sector, events that increase the net value of assets are recognized as revenues, and events that decrease the net value of assets are recognized as expenses. The net value of the assets of the public administration sector and the results of their activities is the difference between the value of the assets of the public administration sector and the sum of its liabilities.

The accrual method is a method of accounting in which all operations and other events that occur in accounting are recorded when they occur (before the two payments of cash and its equivalent).

Accounting method financial statements should be prepared according to the accounting method in order to fulfill the goals and tasks set for them. According to this method, events and activities should

be recognized as soon as they occur (not when money is paid or received) and reflected in the financial statements in the period in which they occur. The report prepared according to the principle of calculation provides information not only about the past events, but also about the obligations that the organization has to pay, and the economic resources that it has to receive. Thus, there is an opportunity to provide important information for users to make economic decisions.

International standards of accounting in the accrual-based public sector are accrual (financial statements must be prepared according to the accrual method in order to fulfill the goals and tasks set for them) and continuity of activity (financial reporting is usually the organization is operating and will continue its operational activities in the future based on the assumption that) is based on the principles.

Information provided in the report on the financial position - fixed assets, investment real estate, intangible assets, financial assets, investments, reserves, receipts from non-exchange transactions (taxes and transfers), receipts from currency exchange transactions, cash and cash equivalents, to consists of taxes and transfers, payments for currency exchange transactions, reserves.

The information presented in the report on the financial results of the activity consists of income, financing expenses, the share of the surplus or deficit of the association organizations accounted for by the percentage method, profit and loss before tax, surplus or deficit on the outflow of assets or liquidation of liabilities. .

The information presented in the statement of changes in net assets/equity consists of a summary of the surplus or deficit of the reporting period, income and expense items.

In accordance with the current legislation, accounting in budget organizations is provided in the calculation method.

Today, projects of budget accounting standards are being developed in our country in accordance with the concept of improving the accounting and reporting system on the basis of international standards of accounting in the public sector, and discussions are being held with the participation of experts in the relevant field.

Adoption of budget accounting standards today:

- taking into account the requirements of the national legislation on accounting;
- organization of training and education of accounting and financial staff without additional costs;
- using the current automated accounting software (uzasbo) with some minor changes and additions;
- facilitates the organization of the new change process.

Budget accounting standards no. 1 "accounting policy" and no. 2 "unitary plan of accounts" were approved by the ministry of justice of the republic of uzbekistan.

Budget accounting standard no. 1 entitled "accounting policy".

The purpose of this standard is to define the criteria for choosing and making changes to the accounting policy, as well as the procedure for budget accounting and financial reporting by budget organizations, disclosure of information about changes in accounting policy.

The standard is intended to increase the level of reliability of financial statements of budget organizations and the level of comparability of financial statements of certain periods, as well as financial statements of other budget organizations.

Accounting policy is drawn up by budget organizations in order to choose one of several mutually exclusive accounting methods available in budget legislation.

This standard should be used in the selection and application of accounting policy in budgetary organizations, accounting for changes to accounting policy, and preparation of financial reports.

Treasury departments, bodies that distribute state special funds keep budget accounts of budgets of the budget system of the republic of uzbekistan and other extra-budgetary funds and financial and economic activities of budget organizations in accordance with the single plan of accounts presented in appendix 1 of this standard .

The budget system of the republic of uzbekistan in accordance with the procedure for applying the single plan of accounts in the budget accounting of the budget system of the budget system of the republic of uzbekistan and other extra-budgetary funds of the treasury departments, financial bodies, bodies that distribute state special funds. Keeps a budget account of its budgets and other extra-budgetary funds.

Budget organizations prepare a budget account in accordance with the procedure for applying the single plan of accounts in the budget account of budget organizations specified in this standard.

Based on the method of calculation of the international accounting standards of the public sector. International standards of accounting in the public sector are phenomena and determines the requirements for reflecting transactions in financial statements (recognition; evaluation; disclosure of information; presentation of information).

Requirements defined in the international accounting standards for the public sector, accounting international standards of financial reporting in the public sector in the accrual method (financial reports should be prepared according to the accrual method in order to fulfill the goals and tasks set for them) and continuity of activity (financial reporting is usually an organization's activity is established and based on the assumption that it will continue its operational activities in the future) based on the principles.

Countries that have adopted an internal standard based on international accounting standards in the public sector: australia, latvia, finland, great britain, new zealand, france, canada, singapore, chile, colombia, usa and sweden.

In these countries, national accounting standards have been formed based on the requirements of international accounting standards in the public sector. Among the above-mentioned countries, uzbekistan can be added to the ranks of countries that adopt their internal standards based on international accounting standards in the public sector.

Accounting reform in the public sector in uzbekistan is being harmonized with internationally accepted norms based on a step-by-step approach.

In the reform of budget accounting in our country, the second approach of applying international accounting standards in the public sector was defined. In this case, a step-by-step (based on intermediate options) transition to the calculation method was defined.

At this stage, accounting and reporting in the public sector is carried out using the elements of the cash calculation method:

Financial (treasury) bodies - in cash

Budget organizations - in the calculation method

In this:

1. Implementation of reforms in public sector accounting, step by step, while keeping the current budget accounting method using the cash method;
2. It is envisaged to improve financial accounting and reporting in budget organizations, as well as the accounting of state assets and liabilities, and the accounting of state special funds based on the method of calculation in the international accounting standards in the public sector.

In the next stages of budget accounting reform, the accounting of state budget revenues and expenses, as well as the accounting of state special funds, will be adjusted to the international standards of public sector financial reporting in the cash method and, on this basis, to the international accounting standards in the public sector in the calculation method of the public sector accounting and reporting system.

Summary and suggestions

It was determined that the above-mentioned reforms will be implemented based on the adoption of budget accounting standards. It should be noted that in the "budget code" implemented from January 1, 2014, it is specifically specified that the methodology of budget accounting and reporting should be determined in accordance with the standards of budget accounting.

Today, projects of budget accounting standards are being developed in accordance with the concept of improving the accounting and reporting system based on international accounting standards in the public sector, and discussions are being held with the participation of experts in the relevant field.

Adoption of budget accounting standards today:

- taking into account the requirements of the national legislation on accounting;
- organization of training and education of accounting and financial staff without additional costs;
- using the current automated accounting software (uzasbo) with some minor changes and additions;
- facilitates the organization of the new change process.

The use of international accounting standards in the public sector in countries creates a great opportunity to prepare higher-quality financial reports, as well as to evaluate the results of public sector activities, increases the transparency of information, ensures a high level of integration of financial accounting and statistical reports into the budget, increases the reliability and completeness of information. Enables effective management of state assets, enables comparison of financial reports with financial reports of other countries, increases the volume of foreign investments and donor funds based on the understanding of the obligations of the country in the context of the globalization of international relations and how it manages it with its own resources, as well as the financial situation increases the level of financial discipline in the public sector.

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