

## IMPROVING ACCOUNTING WITH STUDENTS IN HIGHER EDUCATIONAL INSTITUTIONS

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### ABSTRACT

*Accounting in budgetary organizations is being improved in step with the development of time. IT-technologies are also being introduced into budgetary organizations, creating great convenience for users of accounting information. This article discusses ideas for improving the accounting of settlements with students of higher educational institutions.*

**KEYWORDS:** *Budget Organization, Higher Education Institution, Accounting Of Settlements, Settlements With Students, Scholarship, Payment Contract.*

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### INTRODUCTION

Among educational services, the volume of services provided by the higher education sector has been growing at a very high rate in recent years. The main reason for this is that the government pays a lot of attention to higher education. Decree of the President of the Republic of Uzbekistan No. PF-5847 dated October 8, 2019 approved the "Concept of development of the higher education system of the Republic of Uzbekistan until 2030" and set strategic goals and priorities for the development of the higher education system.

From year to year, the number of public and private higher education institutions and the volume of enrolled students is growing. Today, there are 159 higher education institutions in Uzbekistan, where more than 820,000 students study.<sup>1</sup>

In the modern conditions of development of information technologies, accounting in budget organizations, especially in the higher education system, is improving. As a result of the introduction of IT-technologies in accounting, all accounting work is automated, and users of accounting information can get the information they need at any time and place. It is no exaggeration to say that accounting in higher education institutions is fully automated, but there is still a lot of work to be done in this area. One of these problems is the insufficient organization of the provision of accounting information to students studying at universities.

## **Analysis of the relevant literature**

The results of research on accounting in higher education institutions are described in many scientific literatures.

The book "Budget Accounting" prepared by S.U Mehmonov describes the organization of accounting in budget organizations, its maintenance, the procedure for compiling, approving and submitting financial statements. This guide is a basic methodological guide for accountants, especially accountants working in the budget system [6].

The book "Budget accounting in the field of education", developed by the Russian scientist N.A Breslavtseva, is devoted to budget accounting in educational institutions, and tried to cover all aspects of accounting in higher education [5].

The above and other literature provides general methods and techniques of accounting in higher education institutions, but the existing literature does not contain accurate and complete information on accounting with students, so we have tried to study deeply on this issue in our article.

## **Research methodology**

Dialectical and systematic approach, induction and deduction, analysis and synthesis, observation, logical approach methods were used during the research. In the course of the research, we studied the financial and economic relations between students of higher education institutions and higher education institutions, analyzed the influencing factors and developed our proposals and recommendations for improving accounting in this area.

**Analysis and results.** Accounting in Higher Education Institutions is organized and maintained on the basis of the Law of the Republic of Uzbekistan "On Accounting", the Resolution of the Cabinet of Ministers of the Republic of Uzbekistan "On Improving the Financing of Budget Institutions", "On Accounting in Budget Organizations", "Rules for the preparation, approval and submission of periodic financial statements of organizations financed from the State Budget of the Republic of Uzbekistan" and other similar regulations.

The main service object of the higher education system is the student. The main income of higher education institutions is formed at the expense of tuition fees (fee-contract funds) paid by students. Higher education institutions make calculations on the following relations with students (bachelors, masters, trainee researchers, residents and doctoral students):

- Scholarship payments;
- Calculations on payments for the contract form of training;
- Calculations on payments for temporary accommodation;
- Calculations on business trip expenses.

Accounts with students in accounting 17 - "Accounts with staff and scholars" are kept in the following sub-accounts:

172- "Accounts with staff";

174- "Accounts with scholarship recipients";

175- "Other settlements with students";

177- "Accounts for deposited payments".

Higher education institutions make scholarship payments to students. Scholarship payments are calculated in accordance with the "Regulations on the procedure for awarding and paying scholarships to students of higher education institutions," approved by the Cabinet of Ministers of the Republic of Uzbekistan dated January 31, 2020 No 59.

Scholarship - a monthly allowance (allowance) paid to full-time students of higher education institutions on the basis of state grants and on a fee-for-service basis, with good attendance and mastery, regardless of other payments provided by the legislation of the Republic of Uzbekistan.

Sub-account 174 "Accounts with scholarship recipients" keeps records of scholarships with students of higher education institutions (bachelors and masters), interns, residents and doctoral students. Scholarship payments credited to this sub-account reflect the implementation of scholarship payments on the debit side. The analytical account is kept separately for each scholarship recipient of the higher education institution.

In the sub-account 175 "Other settlements with students" in higher education institutions are carried out under the payment-contract agreement with students and other settlements arising in the educational process (payments for rent in student housing). The debit side of this sub-account reflects the calculation of payment-contract funds, the credit side reflects the receipt of payment-contract funds. The analytical account is maintained separately for each payment-contract or lease agreement.

In the sub-account 172 "Accounts with staff" the accounts of the accountants on advances made for payment of expenses which cannot be paid to them without payment in cash, are kept. Students of higher education institutions are also sent on business trips for various purposes (participation in Olympiads, competitions, conferences). The debit side of this sub-account reflects the funds provided on the condition of reporting, the credit side reflects the write-off of these funds or expenses incurred by the accountant (on the basis of the report). The analytical account is maintained separately for each accountant.

Sub-account 177 - "Accounts for deposited payments" records the amount of scholarships and other payments not received within the specified period. The credit side of this sub-account reflects the scholarships deposited, the debit side reflects the payment or write-off of deposited scholarships.

After the installation of UZASBO software in budget organizations, their work has become easier. Through this program, the first function of budget accounting - the control function - has been fully implemented. However, the second function of the budget account - the information function - is not yet fully operational. We can see this problem when calculating with students. Students studying in higher education institutions do not have full information about their contractual indebtedness, scholarship arrears, student housing arrears and other financial relationships. Of course, they have to go to the accounting department of the higher education institution and go to the accountant for payment-contract agreements or the accountant for scholarship payments, or the accountant for student accommodation and get the information they need for a long time. Students also face difficulties in fulfilling their obligations under payment

contracts and rental agreements for student housing, where they pay their bills to the bank, where they pay the contract fee for a longer period of time and certain additional fees.

## CONCLUSIONS AND SUGGESTIONS

In conclusion, as a result of the introduction of the software package UZASBO, the work of accounting in budget organizations has become easier, all calculations are carried out by the program itself, saving extra time and costs, reducing paperwork. But there are also some unresolved issues. The main client for higher education institutions is students and it is the task of the higher education institution to create all possible conditions for them. We believe that the following recommendations made by the accounting services of higher education institutions to further improve the quality of services provided to students will help to further improve the accounting of higher education institutions:

1) By integrating the Hemis management information system with the UZASBO system, it will allow higher education staff and students to access accounting information online.

2) In the Hemis information system, the "Accounting" section should be opened in the "Personal Cabinet" of each student and should have the following sub-sections:

- Scholarship calculations;
- Settlements on payment-contract payment;
- Settlements for rent in the dormitory;
- Calculations for compensation for rent in private homes;
- Business trip calculations;
- Other calculations.

In each of these sub-sections, all accounting information relevant to the student should be formulated.

3) It should be possible to obtain the necessary accounting documents (payment contract, scholarship certificate, payment receipts, etc.) in electronic form through the Hemis management information system.

4) It is necessary to establish a payment-contract and online payment of rent in student housing through the Hemis management information system.

## LIST OF USED LITERATURE

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