

## FEATURES OF ACCOUNTING AND CONTROL OF FINANCIAL ASSETS IN BUDGET ORGANIZATIONS

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### Abstract

Based on the requirements of the market economy, there is a need to constantly study and improve the methods of organizing the accounts of funds and settlement operations in budget organizations. This article discusses issues concerning financial assets in budgetary organizations and its importance in the economic system of the country.

**Keywords:** budget system, budget treasury execution, accounting, economic processes, budget organizations, tax rates, budget legislation.

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After the independence of our country, reforms were carried out in the budget system as well as in all spheres. In particular, a normative legal system of state budget execution at the level of international requirements was created, treasury execution of the budget system was introduced. This, in turn, is defined in the Decision of the President of the Republic of Uzbekistan "On measures to further develop the state budget treasury execution system". Further reform of the budget system due to the implementation of state budget treasury execution, strengthening control over the targeted spending of budget funds using information technologies, increasing the efficiency of management of budget revenues and expenses at all levels... This can be explained by the fact that the funds of budget organizations, which are the main consumers of budget funds, are fully covered by the treasury.

In the Address of the President of the Republic of Uzbekistan Shavkat Mirziyoyev to the Oliy Majlis, dedicated to the most important priority tasks of the development of our country in 2019, the President emphasized the need to further improve the system of effective use of budget funds, the quality and quantity of any program or project funded from the budget. It was emphasized that there should be result-oriented indicators consisting of indicators. It is known that with the reduction of tax rates or the abolition of certain taxes, the budget amount will definitely decrease. This can be eliminated through effective tax administration and ensure budget stability.

Based on the requirements of the current market economy, the possibility of forming extra-budgetary funds along with budget funds for financing budget organizations is legally established, and personal accounts of budget organizations not only for budget funds, but also for extra-budgetary funds are included in the treasury.

Due to the fact that funds of budget organizations formed at the expense of budgetary and extra-budgetary sources are considered the most liquid assets of organizations and are considered a means of payment of obligations, keeping their accounts based on the demand for detailed information about them the need arises. In this process, the need for information is satisfied by organizing the account of funds and settlement transactions regulated by law.

Based on the requirements of the market economy, there is a need to constantly study and improve the methods of organizing the accounts of funds and settlement operations in budget organizations.

According to the Law "On Accounting" in the conditions of the market economy, every business entity must keep accounting records in order to ensure their legality by documenting the transactions carried out during its activities. The goal of creating an accounting account is to provide users with complete and accurate financial and other accounting information in a timely manner.

In the process of budget execution, accounting is organized 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. A budget organization is a non-commercial organization established in accordance with the decision of the state authorities in accordance with the established procedure for the implementation of state functions, maintained at the expense of the state budget. The conditions of financing of budget organizations and the procedure for keeping budget accounts are determined by budget legislation.

Accounting of funds in budget organizations is budgetary (allocated by the budget to finance the expenses of the institution and other activities) and extra-budgetary (form of payment contract for training in educational institutions, development fund, other special funds, extra-budgetary (in foreign currency) received from the funds of the pension fund to cover the social payments of employees of budget organizations. In connection with the transfer of the state budget to the execution of the treasury, the accounts of budget organizations opened in service banks for budget and extra-budgetary funds were closed and transferred to personal accounts opened in the Treasury and its regional departments. As a result, the legal and financial obligations of the budget organizations are registered by the Treasury and its territorial divisions and paid from the single treasury account.

In the case of using non-cash accounting forms, budget organizations carry out accounting transactions. The payment order form is mainly used for this. The payment order shall indicate the name of the Treasury and its regional departments as the payer. The name of budget organizations, personal account number, STIR are given in a separate line in the payment order. The purpose of creating an account of funds and settlement operations in budget organizations is to provide users (internal, external) with accounting and financial information on funds and settlement operations during the execution of income and expense estimates.

To achieve this goal, the following tasks must be solved:

1. The purpose of organizing the control of funds and settlement operations in budget organizations is to ensure that the composition of funds is correctly formed based on the requirements of regulatory documents, that they are spent on purpose within the budget, and that settlement operations are carried out correctly. It consists in studying the reliability of the information of the report on the management, funds and settlement operations.
2. To achieve this goal, the following tasks must be solved:
3. proper organization of control of funds and settlement transactions based on legal requirements;
4. study whether the composition of funds is correctly formed;
5. document verification of the targeted spending of funds within the budget;
6. confirmation of the reliability of account information on funds and settlement operations with primary documents;
7. study whether the legal requirements are fully met in the spending of funds;
8. checking the correctness of the report information on funds and settlement operations;
9. summarizing the results of checks on the control of funds and settlement operations.

Currently, accounting in budget organizations is organized and maintained based on the "Instructions on Accounting in Budget Organizations". This instruction is considered the normative basis of accounting in all budget organizations, and accounting is conducted based on the requirements stated in it. Funds and accounts in budget organizations are kept on the basis of this instruction.

Systems of accounting of funds and calculations in budget organizations are presented in the instruction "On accounting in budget organizations". This guideline contains not only the rules for the accounting system of funds and accounts, all funds and sources of funds in organizations. As we noted above, there are more than ten thousand budget organizations that perform various activities, and we believe that it is necessary to develop a standard for accounting of funds for budget organizations, taking into account their specific characteristics.

There is a need for reliable and quick information about the composition of funds of budget organizations, receipt of funds, and expenditure of funds in the activities carried out on the rational use of funds. In order to satisfy this demand, it is necessary to conduct accounting work based on the instruction "On accounting in budget organizations". It is stipulated that the above extra-budgetary transactions should be reflected in the accounts in the memorial order No. 3 "Accounting of extra-budgetary funds". Given the large number of extra-budgetary funds of organizations, it is difficult to account for them in one memorial order.

The role of control over money is important in improving the accounting of funds and accounts in budget organizations. After all, funds are considered current assets of the organization, their spending should be within the budget, and should be implemented according to strict regulations set by the government. It can be seen from this that it requires the organization of constant control work related to the reflection of funds and calculations in the account.

To monitor economic processes related to funds and calculations in budget organizations, to form systematic information about them, if accounting provides for them, to study whether they have been spent on the basis of regulatory documents, to analyze errors and deficiencies are eliminated by control and inspection. In turn, implementation of reforms in the field of accounting in budgetary organizations requires parallel reform of the field of control and audit in budgetary organizations.

Budget organizations should simultaneously take into account the implementation of estimates (actual and cash costs) in the budget classification and accounting accounts. In all organizations, failure to consider the execution of estimates based on the principle of timeliness causes inconsistencies in accounting work.

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