WAYS TO IMPROVE ACCOUNTING OF INCOME AND COSTS IN OFF-BUDGET ACTIVITIES IN HIGHER EDUCATION INSTITUTIONS

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Abstract. In this article, issues related to non-budgetary revenues of state higher education institutions and theoretical and practical issues of their accounting are studied. Recommendations and suggestions on opening analytical accounts have been developed in order to systematically organize work on improving the accounting of income and expenses for extra-budgetary activities in higher education institutions.

Keywords: budgetary organization, state higher education institution, extra-budgetary funds, income and expenditure estimates, areas of activity, extra-budgetary income.

Today in state higher education institutions accounting for the correct organization of income and expenses is one of the main issues. Because recently, according to the information provided by the Ministry of Higher Education, Science and Innovation, 49 out of 69 state higher education institutions were profitable, and the remaining 20 were profitable. Accordingly, it can be said that one of the important issues is to study the activities of state higher education institutions, the implementation of estimates of their income and expenses, and the proper organization of extra-budgetary funds. Because now, the funding of state higher education institutions from the state budget is on average 25-30 percent, and the rest is financed from extra-budgetary funds.

Accounting and control of extra-budgetary funds are of particular importance in the effective organization of the activities of higher education institutions. Because extra-budgetary funds found in the activities of higher education institutions clearly show the effectiveness of the decisions made by the university management as «feedback», and it will be possible to evaluate them through their final results. The correct organization of activities related to extra-budgetary funds of higher education institutions depends, first of all, on the reliability of the information received. In higher education institutions, reliable information on these activities can be obtained through properly organized accounting.

In general, it is necessary to determine the users of this information when organizing the account of extra-budgetary funds of higher education institutions. First of all, the users of the accounting information of higher education institutions can be divided into internal and external users. Accounting in higher education institutions provides timely and accurate information for internal and external users.

In general, the areas of activity that bring income to the higher education institution can be seen in the picture below. Higher education institutions can be divided into the following groups according to the directions of income-generating activities:

1. Income received from the main activity:

- teaching students, including foreign students
- training of basic doctoral students (PhD) and doctoral students (DSc);
- providing in-depth education;
- training in additional subjects for admission to universities;
- training in retraining and professional development courses for professors and teachers;
- additional paid education, including clubs, sections, organization of clubs;
- teaching in specially created conditions;
- other educational services.

2. Income from scientific and research activities:

- sale of scientific (scientific-technical) developments, objects of intellectual property;
- providing services related to scientific research works: consulting, expertise, patent work, etc.;
- execution of business contracts, state grants based on scientific research works;
- publication of scientific journals, scientific conferences and seminars income from transfer.

3. Income from innovative activities:

- income from the introduction of innovations;
- income from the introduction of new scientific developments created by professors and teachers.

4. Obtained from activities related to international relations earnings:

- Teaching students based on joint educational programs;
- Involvement of international students in educational exchange programs;
- Holding international conferences and seminars;
- Attracting international grants.

5. Income from business activities:

- Income from renting buildings;
- Deposit funds;
- Shares and other valuables of other companies
purchase and sale of securities;
- Student housing fees;
- Providing hotel services;
- Revenues from financial sanctions (fines,
fine etc.).

6. Income from spiritual educational and sports activities

- conducting social and spiritual events;
- increasing the social and financial literacy of the population
organization of short-term courses on;
- earning income by renting out sports facilities of the university or attracting additional users to clubs.

By entering the recommended analytical accounts for the above activities of the higher educational institutions, the recommended analytical accounts for the above activities, calculating the income and expenses received from the higher education institutions according to the activities provides an opportunity to determine the final financial results of the activity.

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