

**IMPROVING ACCOUNTING AND REPORTING OF FINANCIAL ASSETS IN BUDGET
ORGANIZATIONS IN THE CONNECTION OF INNOVATIVE AND DIGITAL
ECONOMY**

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Annotation. *This article scientifically examines the basics of financial asset accounting and preparation of financial reporting in budget organizations. Methodological problems related to the accounting of financial assets and financial reporting data are presented. Scientific proposals and practical recommendations for improving the accounting and reporting of financial assets have been developed.*

Keywords: *budget organization, financial asset, financing, cash, account, report.*

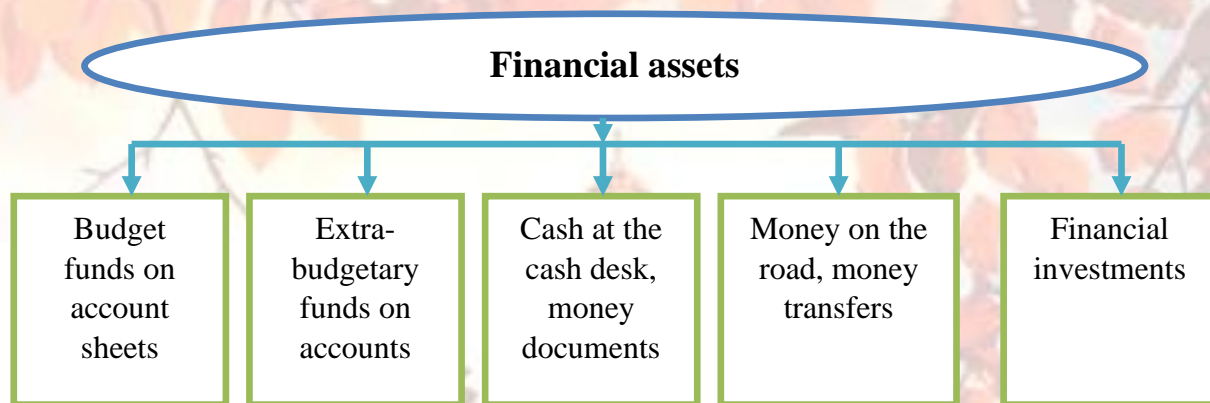
Based on the requirements of the current market economy, the possibility of financing extra-budgetary funds along with budget funds of legal entities is legally strengthened, and personal accounts of budget organizations on not only budget but also extra-budgetary funds are treasury. and referred to in its territorial divisions.

In the conditions of increasing globalization of the world economy and deepening of the integration process, specific directions of financing of public sector organizations are emerging in our country due to international requirements. Due to the fact that the funds formed from the accounts of budgetary and non-budgetary resources of budgetary organizations are considered as a means of payment of Obligations, which is considered to be the highest-ranking asset of organizations in terms of liquidity, the need for maintaining their accounts arises from the demand for detailed information about them. In this process, the need for information is met by maintaining the accounts of financial assets regulated by law and drawing up a financial statement related to them.

In the process of budget execution, accounting is organized for continuous accounting of the formation and expenditure of state budget funds and extra-budgetary funds of budgetary organizations, their documentation, and the systematic formation of information. A budget organization is a non-profit organization that is established according to the decision of the bodies of state power in accordance with the established procedure for the implementation of state functions, maintained from the account of the funds of the state budget. The terms of financing of budgetary organizations and the procedure for maintaining their budget accounts are determined by the budget legislation.[1]

Financing of budgetary organizations is carried out on the basis of estimates of expenditure on budgetary funds and estimates of revenues and expenditures on non-budgetary funds.[2] in this case, the movement of funds, that is, financial assets, associated with the execution of estimates, is observed.

To the financial assets of budgetary organizations, funds on accounts, cash at the cash desk, money documents, money transfers on the road, and financial investments (picture 1). The movement of funds of budgetary organizations is carried out on personal accounts opened by financial bodies.



1-picture. Structure of financial assets of budgetary organizations ¹.

In budgetary organizations, the accounting of monetary funds is carried out in accordance with the budget (allocated by the budget to finance the expenses of the institution and other activities) and out-budget (the form of a contract of payment of training in educational institutions, the development fund, other special funds, from the account of funds of the extra-budgetary pension fund, arising Accounts of budget, extra-budgetary funds of budget organizations are carried out through personal accounts opened in the Treasury and its regional departments.

Transfers are provided to budget organizations by Treasury departments for the day of implementation of the treatment on personal accounts on funds. According to these transfers, in the accounting of budgetary organizations, the relevant accounting records are issued, the 2nd memorial order on budgetary funds and the 3rd Memorial order on non-budgetary funds and the consolidated accounts on the movement of funds are formalized in accordance with the figure 381 on any sources.[3] according to the 2nd and 3rd memorial order, the records are reduced to the main journal book in the form of 308. The relevant report forms are formalized from the main Journal Book of form No. 308.

Personal accounts on budgetary funds will not be credited to the end of the day. That is, when financing from the budget is carried out, it is reflected in connection with the corresponding reference to the 232 sub-account “financing from the budget”. Budget organizations that are not subject to Treasury execution circulation on budgetary funds are carried out in the accounts opened in banks.

¹ Compiled by the authors.

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In these accounts, too, calculations are made through payment orders. On the account of budgetary funds, an extract from the account statement is provided by the bank providing services to the end of the day of circulation.

The accounting of non-budgetary funds in accounts in the accounting department is carried out in the following sub-sections of the account 11 "non-budgetary funds in accounts" :

- 110" funds received from accounts for special types of payments";
- 111" receipts from the form of payment-contract of training in educational institutions";
- 112" funds of the Fund for the development of the Budget organization";
- 113 "other non-budgetary funds";
- 114" funds at the temporary disposal of the Budget organization";
- 115 " currency account";
- 119 "cash on other accounts".

The accounting of cash transactions in the accounting account 120 refers to the sub-account "cash in national currency" and in these sub-accounts, the presence of cash in the cash at the cash desk of the organization and their movement are taken into account. This is reflected in the withdrawal of funds from the credit side, depositing money into the cashier on the debit side of sub-bills.

The Ministry of Finance of the Republic of Uzbekistan establishes the preparation and submission of quarterly and annual financial reports on the implementation of the budget and extra-budgetary funds in budgetary organizations. Reports on the annual monetary movement are drawn up to the state of January 1 after the reporting year, and quarterly reports to the state on April 1, July 1, and October 1 of the reporting year.[4]

The composition of the reports on the annual and quarterly cash flows transferred by budgetary organizations includes:

- Report on the implementation of the cost estimate (Figure 2);
- Report on the movement of funds on the fund for the development of the budget organization;
- Report on the movement of funds on the fund for material promotion and development of medical institutions;
- Report on the movement of funds from the form of payment-contract of training in educational institutions;
- Report on the movement of other non-budgetary funds.

An explanatory letter is attached to the reports on the annual and quarterly movement of funds. In this explanatory letter, the main factors that have arisen in the process of budget and non-budgetary

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funds execution, including the reasons (analysis) of the economy of funds allocated from the budget (if it is an economy), the deductions given to organizations in accordance with the legislation on tax and other mandatory payments, as a result of which the released funds and their.

All requisites and stipulated indicators in the forms of reporting on the movement of funds must be filled in. In the event that an item (rows, columns) is not filled in due to the lack of appropriate funds and operations in the organization, this item (row, column) is scratched over it. Forms of reporting on the movement of funds (except consolidated reports) are compiled on the basis of the data of the "general ledger" (form 308) and other relevant account registers.

It turns out that the financing of these expenses within the framework of estimates on budget and extra-budgetary funds of budgetary organizations depends directly on financial assets by carrying out the expenditure. The accounting of these assets and the compilation of reports on their movement form the systematic information on financial assets while serving to manage and control them.

In order to fully comply with the methodological requirements of accounting and reporting in budgetary organizations, it is necessary to strictly adhere to the following:

correctly identify objects in the organization of accounting work;

correct reflection of the proceeds of funds on the accounts of the accountants by Types;

take into account the movement of funds in the accounts only on the basis of initial documents;

when compiling reports on the movement of funds in the accounts, it is necessary to control the compliance of the reporting data with the indicators of the account registers and account forms.

The observance of the above-mentioned aspects serves to formulate reports in which reliable and authoritative information is collected for the effective expenditure of financial assets, and reasonable use of them. If the budgetary organizations provide accounting for the monitoring of economic processes related to money supply and accounting, the formation of systematized information about them, the study, analysis of their expenditure on the basis of normative documents, as well as control and inspection of the elimination of errors and Omissions is carried out.

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