

REVENUE ACCOUNT OF THE FUND FOR MATERIAL INCENTIVES AND DEVELOPMENT OF MEDICAL ORGANIZATIONS

Shodlikbek Marksovich Kurbanov

Independent Researcher Tashkent Financial Institute, Uzbekistan

ABSTRACT: This article discusses the accounting of funds and income of the Fund for Material Incentives and Development of Medical Organizations. The current state and possibilities of accounting for funds of the Fund for Material Incentives and Development of Medical Organizations are analyzed. Based on the need and benefits of extra-budgetary funds in medical organizations to keep separate accounts, scientific proposals and practical recommendations have been developed.

KEYWORDS: Accounting, extra-budgetary funds, income, financial incentives and development fund, financial departments, financial reporting, medical organizations, personal treasury account, treasury departments.

INTRODUCTION

As in the rest of the world, the coronavirus pandemic has become a serious problem for the healthcare system in Uzbekistan. The increase in the number of patients and the deterioration of the epidemiological situation have necessitated the implementation of additional measures and the strengthening of the material and technical base of the health sector. New hospitals (departments) opened, budget expenditures for the purchase of additional medical equipment and ambulances increased.

In 2021, 21 047.8 billion soums will be allocated for health care in Uzbekistan, which is 12.7% of the total state budget expenditures (3.1% of GDP).

Along with the funds allocated from the budget, one of the priorities is the further improvement and development of extra-budgetary funds of state medical organizations. This, in turn, requires

the formation of extra-budgetary funds in medical organizations, improving the accounting of financial incentives and development funds. This means that there is a need for scientific research on this topic.

LITERATURE REVIEW

A number of foreign economists have conducted research on the organization of accounting in budget organizations, extra-budgetary funds, accounting and improvement of savings. In particular, T. Poleshchuk and O. Mitina carried out their development on the main functional tasks of budget organizations, objects of accounting and accounting of extra-budgetary funds of budget organizations [5].

One of the scientists of our country S.U. Mehmonov conducted research on improving the methodology of accounting and internal audit in budget organizations [6], A.A. Ostonokulov on improving the methodology of accounting for extra-budgetary funds of educational and medical institutions [7].

However, to date, no comprehensive scientific research has been conducted to improve the accounting of funds of the Fund for Material Incentives and Development of Medical Organizations.

RESEARCH METHODS

Funds of the Material Incentives and Development Fund of medical organizations used the methods of analysis and synthesis, induction and deduction, systematic approach, abstract-logical thinking on specific aspects of accounting, requirements and current status of accounting documents.

THE MAIN FINDINGS AND RESULTS

In accordance with Article 44 of the Budget Code of the Republic of Uzbekistan [1], the Fund for financial incentives and development of medical organizations is an extra-budgetary fund of medical organizations.

In accordance with Article 61 of the Budget Code [1] and the Resolution of the Cabinet of Ministers of the Republic of Uzbekistan dated September 3, 1999 № 414 “On improving the procedure for financing of budget organizations” [2] sources of income generation of the Fund for Material Incentives and Development of medical organizations are identified as follows. These are:

- 1) up to 5% of the total budget allocated to the medical organization, the amount allocated from the budget;
- 2) income from the sale of goods (works, services) in the field of activity;
- 3) savings at the end of the last business day of the reporting quarter, except for funds provided for financing capital investments;
- 4) part of the proceeds from the lease of the property on the balance sheet of the medical organization;
- 5) funds left at the disposal of budget organizations in the prescribed manner;
- 6) is formed at the expense of funds received from sponsorship.

Revenues from the sale of goods (works, services) to the Fund for financial incentives and development of medical organizations are defined as a positive difference between the proceeds from the sale of goods (works, services) and the cost of their production.

Approved by the order of the Minister of Finance of the Republic of Uzbekistan dated March 24, 2016 № 21 (registration number 2772, 30.03.2016) in accordance with the “Rules for maintaining personal treasury accounts in the information system of the Ministry of Finance of the Republic of Uzbekistan” [3] The movement of funds on the Fund for Material Incentives and Development of Medical Organizations is kept separately in the personal treasury account 4 003...

Maintains the formation and expenditure of the Fund for Material Incentives and Development of Medical Organizations, a separate account of funds in two independent directions:

- 1) financial incentives for employees of medical institutions (4003 ... 001);
- 2) to develop, modernize and repair the material and technical base of the medical institution (4003 ... 002).

These funds are accounted for in accordance with the “Instruction on accounting in budgetary organizations” approved by the order of the Minister of Finance of the Republic of Uzbekistan dated December 17, 2010 № 105 (registration number 2169, December 22, 2010) [4].

Table 1

Accounting for income of the Fund for Material Incentives and Development of Medical Organizations

S/n	Accounting operation	Accounting transfer	
		Debit	Credit
1.	Receipt of funds from the budget in the amount of up to 5% of the total budget allocated to the medical organization	112 “Funds of the Budget Organization Development Fund”	232 “Budget financing”
2.	Revenues from the sale of goods (works, services) in the specialty	200 “Sale of products (works, services)”	262 “Revenues from the budget organization development fund”
3.	Receipts of savings on cost estimates at the end of the last business day of the reporting quarter	112 “Funds of the Budget Organization Development Fund”	232 “Budget financing”
4.	Proceeds from a portion of the proceeds from the lease of the property on the balance sheet of the medical organization	112 “Funds of the Budget Organization Development Fund”	159 “Settlements with other debtors and creditors”
5.	Receipts from the funds left at the disposal of budget organizations in the prescribed manner	112 “Funds of the Budget Organization Development Fund”	159 “Settlements with other debtors and creditors”
6.	Funding from sponsorship	112 “Funds of the Budget Organization Development Fund”	262 “Revenues from the budget organization development fund”

According to the “Instructions on accounting in budgetary organizations”, the accounting of funds and income of the Development Fund of the budget organization and the Fund for Material Incentives and Development of medical organizations is kept in the same accounts. This, in turn, is the use of funds from the Development Fund of the budget organization and the Fund for Material Incentives and Development of medical organizations, in the preparation of financial statements on income, and in the financial departments, due to the inability of treasury departments to form separate data on each fund in the preparation of consolidated financial statements, some errors and omissions are made in the calculation of funds.

There are also a number of problems in ensuring the integration of UzASBO and DMBAT software packages at the expense of extra-budgetary funds of budget organizations.

CONCLUSION

Extra-budgetary funds of medical organizations are the funds received at the disposal of the medical organization from the sources provided by the legislation. Accounting of each extra-budgetary fund and funds in medical organizations should be kept in separate accounts. It is also necessary to create an opportunity to form separate data on each fund in the preparation of financial statements on the funds and income of each fund in budget organizations, as well as in the preparation of consolidated financial statements by financial departments, treasury departments.

It is necessary to carry out the following systematic work to improve the accounting of funds of the Fund for Material Incentives and Development of Medical Organizations.

First, It is necessary to introduce a system of keeping the movement of funds of the Fund for Material Incentives and Development of Medical Organizations in a separate account from the account 112 “Funds of the Fund for Development of Budget Organizations”.

Second, 262 It is necessary to introduce a separate account of income of medical organizations on the funds of the Fund for Material Incentives and Development from the account “Revenues from the Fund for Development of Budget Organizations”.

Third, In order to ensure the correct and accurate accounting of funds of the Fund for Material Incentives and Development of Medical Organizations, it would be expedient to introduce separate income items for each fund, depending on the source of income.

Fourth, It is necessary to introduce a system of accounting in the accounts of financial departments, treasury departments, which takes into account the movement of funds and income of the Fund for Material Incentives and Development of Medical Organizations.

The implementation of these proposals will lead to the formation of data on each fund separately and ensuring the reliability of information in the preparation of current and consolidated financial statements by medical organizations, financial departments, treasury departments. In addition, the implementation of these proposals will allow the integration of software packages UzASBO and DMBAT at the expense of extra-budgetary funds of budget organizations.

REFERENCES

1. Budget Code of the Republic of Uzbekistan № ZRU-360 of December 26, 2013.
2. Resolution of the Cabinet of Ministers of the Republic of Uzbekistan dated September 3, 1999 № 414 “On improving the procedure for financing of budget organizations”.
3. Approved by the Order of the Minister of Finance of the Republic of Uzbekistan dated March 24, 2016 № 21 “Rules for maintaining personal treasury accounts in the information system of the Ministry of Finance of the Republic of Uzbekistan” (registration number 2772, 30.03.2016).
4. Approved by the Order of the Minister of Finance of the Republic of Uzbekistan dated December 17, 2010 No. 105 “Instruction on accounting in budget organizations” (registration number 2169, 22.12.2010).

5. Poleshchuk T.A., Mitina O.V. Accounting in budgetary organizations. Tutorial. 2020 P. 138.
6. Mehmonov S.U. “Improvement of accounting and internal audit methodology in budget organizations” i.f.d. diss. avtoref. P. 76. – Tashkent: 2018.
7. Azamat Ostonokulov. Improvement of methodology for accounting of extra-budgetary resources of public educational and medical institutions. Turkish Online Journal of Qualitative Inquiry (TOJQI). Volume 12, Issue 7, July 2021: 4857- 4867. SCOPUS.