

ORGANIZATION OF INCOME ACCOUNTING OF STATE-FUNDED INSTITUTIONS IN THE CONDITIONS OF LEGISLATIVE CHANGES

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The article explores theoretical and methodological provisions and practical recommendations about the organization of accounting of earnings in public institutions. The essence of the category of “earnings” of a public institution is revealed in accordance with the regulatory framework and scientific works. The problems of accounting of earnings of a budget organization as a result of legislative changes are covered. A comparative analysis of the regulatory and legal documents of accounting of earnings of budgetary institutions acting in Ukraine and regulatory framework for international practice is conducted. The ways to improve the organization of accounting of earnings of public institutions are suggested.

The need to modernize accounting of public institutions is determined by the following factors: vague legal definition of accounting practices in the public sector; keeping records of state and local budgets using the cash method, and in some cases using an accrual method; consolidation of reporting on budget execution simultaneously by the main funds and bodies of STSU, which led to the double loss of time and resources, etc.

To overcome the differences between the NPSAS 124 “Earnings” and IPSAS 23,

“Earnings from non-exchange transactions (taxes and transfers)” we consider it essential to develop NPSAS for earnings from the exchange and non-exchange transactions, which will facilitate harmonization of accounting revenues with international practice.

In addition to that, there are no initial documents of earnings, which make it impossible to conduct effective work of the accounting department in the budget organization. Transaction memos and analytical accounting cards are developed based on an outdated legal framework and the plan of accounts in the public sector – this requires to be definitely reconsidered in the process of modernization of budgetary accounting.

Analytical accounts proposed in the article will allow differentiating between various sources of earnings and simplifying the process of selecting the necessary information for internal use. Before the reforms, a separate account for each type of earnings was opened, which, in turn, simplified the process of reflecting economic operations on the accounts and enabled to group earnings with their sources. At present, these procedures cannot be made without the introduction of an appropriate analytical account.