

Effective Management of Extra-Budgetary Funds in Budgetary Organizations: Methods and Prospects

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Abstract. *This study focuses on the role and management of extra-budgetary funds in budgetary organizations, the features of their formation, use and control. Normative acts and practices related to extra-budgetary funds in the social sphere are studied, as well as models of state participation in the financing of social protection are analyzed. The paper proposes methods for optimizing the accounting and control of extra-budgetary funds to increase the efficiency and effective use of budgetary funds. Resources.*

Keywords: *Extra-budgetary funds, budgetary organizations, accounting and control, financing, social protection, regulatory acts, cost optimization.*

Introduction

In today's economic environment, effective management of financial resources is becoming a key factor in the successful functioning of budgetary organizations. An important aspect of such management is the efficient use of extrabudgetary funds. Extrabudgetary funds, which constitute a significant part of the financial resources of these organizations, play an important role in ensuring their activities and the implementation of their strategic goals.

Extra-budgetary funds are an additional source of financing for budgetary institutions, allowing them to expand their capabilities and implement projects that cannot be fully covered by the state budget. They contribute to the development of infrastructure, improve the quality of services provided and provide additional social guarantees for staff.

The purpose of this article is to consider the role and management of extra-budgetary funds in budgetary organizations. We will focus on the analysis of methods for the formation, accounting and control of extra-budgetary funds, as well as explore regulatory support and best management practices. Our goal is to offer recommendations for optimizing the management of extra-budgetary funds in order to increase their efficiency and use in budgetary organizations.

The Role and Formation of Extra-Budgetary Funds

Extra-budgetary funds play a significant role in the financial stability and development of budgetary organizations. These funds are additional sources of funding that provide additional opportunities for the implementation of the organization's key objectives.

The main purpose of the formation of extra-budgetary funds is to create additional financial resources for the implementation of strategic projects and programs that cannot be fully covered by funds from the state budget. This includes various areas of activity, such as infrastructure development, scientific research, social support, and others.

Extra-budgetary funds can be formed from various sources. One of the main sources is the organization's own income received from commercial activities, as well as from the sale of goods and

services. In addition, extrabudgetary funds can be generated by additional income, such as donations, sponsorship or investments.

An important aspect of the formation of extra-budgetary funds is their targeted use. The financial resources collected by extrabudgetary funds should be directed to the implementation of specific programs and projects that correspond to the strategic goals of the organization. At the same time, it is necessary to ensure transparency and effective management of costs to ensure that funds are used for the intended purpose and that goals are achieved.

Thus, the formation and use of extra-budgetary funds is an important element of the financial management of budgetary organizations, contributing to the expansion of financial capabilities and increasing the efficiency of their activities.

Accounting and Control of Extra-Budgetary Funds

Effective accounting and control of extra-budgetary funds are key aspects of the financial management of budgetary organizations. Accurate record-keeping and systematic control ensure transparency and reliability in the management of financial resources, as well as help prevent deficiencies and abuses.

Accounting for extra-budgetary funds begins with their formation. It is important to correctly classify and record the sources of income coming into the funds, as well as to record the purposes and directions of their use. This allows you to ensure transparency and traceability of the movement of funds within the organization.

Extrabudgetary funds are monitored at all stages of their use. This includes verifying compliance with established procedures and rules in the expenditure of funds, as well as analysing the efficiency and effectiveness of the use of financial resources. It is also important to conduct periodic audits and inspections to identify possible irregularities and problems in the management of extra-budgetary funds.

In order to ensure effective accounting and control of extrabudgetary funds, it is necessary to use modern information systems and technologies. Automation of accounting processes reduces the likelihood of errors and speeds up data processing, which improves the quality and accuracy of financial reporting.

In general, accounting and control of extra-budgetary funds play an important role in ensuring the financial stability and transparency of the activities of budgetary organizations. Proper organization of these processes allows you to effectively manage financial resources and achieve the strategic goals of the organization.

Regulatory Support and Management Practices: Analysis of the Legislative Framework

Effective management of extra-budgetary funds in budgetary organizations is closely related to the relevant regulatory support and legislation. Analysis of the legislative framework makes it possible to assess the degree of regulation in this area, identify key rules and regulations, as well as identify possible gaps or inconsistencies.

The main legal acts regulating the management of extra-budgetary funds in budgetary organizations include:

1. **Budget Code of the Republic of Uzbekistan:** This main legislative document establishes the general principles and rules of budget law, including the formation, execution and control over the use of budgetary funds, including extra-budgetary funds.
2. **Resolutions of the Cabinet of Ministers of the Republic of Uzbekistan and local executive bodies:** They determine specific procedures and rules for the management of extra-budgetary funds, including the procedure for their formation, use and control.
3. **Regulations and instructions of budgetary organizations:** Internal documents, such as regulations and instructions approved by the management of budgetary organizations, supplement

legislation and define specific procedures and mechanisms for the management of extra-budgetary funds.

In the context of the development of the management of extra-budgetary funds in budgetary organizations, attention should be paid to a number of promising areas.

Firstly, the introduction of modern technologies and information systems will improve the automation of accounting and control processes, which in turn will increase the efficiency and accuracy of financial transactions.

Secondly, the promotion of financial literacy among staff and the active training of employees in order to improve their skills in the field of finance and management will create a more efficient and competent workforce.

The third area is related to the development and implementation of strategies for optimizing costs and resources, which will make it possible to use extrabudgetary funds more efficiently and achieve maximum efficiency in the activities of the organization.

In addition, an important aspect of development is the strengthening of the system of control and monitoring of the use of extrabudgetary funds in order to prevent financial irregularities and ensure compliance with rules and regulations.

In general, the development of the management of extra-budgetary funds in budgetary organizations is aimed at creating a more effective and sustainable financial management system, which contributes to the achievement of strategic goals and increasing the competitiveness of the organization.

Conclusion

In conclusion, the article emphasizes the importance of effective management of extra-budgetary funds in the context of financial stability and development of budgetary organizations. Analyzing the regulatory support and management practices, it is possible to identify the key aspects that determine the successful functioning of extrabudgetary funds.

The use of best management practices, such as process automation, improving the financial literacy of personnel and optimizing costs, contributes to the effective management of the organization's finances. Recommendations for optimizing the management of extra-budgetary funds are aimed at increasing transparency, efficiency and control over the use of financial resources.

In the perspective of the development of the management of extra-budgetary funds, the introduction of modern information technologies, the development of financial literacy among personnel and the strengthening of the system of control over the use of funds are seen. These steps will contribute to improving the financial situation and overall productivity of public sector organizations.

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