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ACCOUNTING SYSTEM IN STATE UNIVERSITIES: BUDGETARY ACCOUNTS AND IMPLEMENTATIONS

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ABSTRACT

Purpose- Accounting holds an important place both in the private sector and the state. State accounting keeps transaction records regarding financial policies of public institutions, and reports. With the introduction of the 5018 Public Financial Management and Control Law (PFMCL), new concepts emerged and it made the current situation of the state available any time by using the budgetary accounts. The purpose of this study is to examine the budgetary accounts of state universities.

Methodology- The accounting system and budgetary accounts in the state universities were addressed in a theoretical framework, and supported with sample applications.

Findings- According to the findings of the study, the income should be collected and the expense should be paid in order to associate the expense and income accounts of the universities with the budgetary accounts. Every amount paid is not a budget expense, as well as every amount collected is not budget income.

Conclusion- Considering the university accounting implemented in Turkey and the working methods of the budgetary accounts, the implementation of the system in countrywide can lead to challenges due to the fact that a complete accounting union has not been established yet. In state universities, the budget should be regulated not only as an income-expenditure forecast but also as the most active and efficient use of financial resources.

Keywords: State accounting, university accounting, accounting system, special budgeted institutions, budgetary accounts.

JEL Codes: M40, M41, M48, M49.

1.INTRODUCTION

"Higher education covers all of the educational institutions that provide at least 2 years of higher education based on the secondary education." In the 3rd Article of the Higher Education Law No. 2547 dated 1981, a university is defined as "a higher educational institution consisting of faculties, institutes, colleges, and similar establishments and units with high level of education, scientific research, publications, and consultancy with scientific autonomy and public legal personality" (Ada and Baysal et al., 2009: 50). According to another definition, university is an institution that produces science, publishes high quality science, technology and culture. It is a necessity to work with an autonomous system as to provide training in the aforementioned fields for high quality science, technology and management personnel. Additionally, autonomous work in national and global (international?) problems are provided to create solutions (Transmitted by Çeken, 2012: 11, from Özkan et al., 2011). According to another definition, universities are "organizations that train outstanding staff by conducting high level education, conducting scientific and technological research, and by contributing to social and economic development by presenting research results for the benefit of society" (Serin, 1979: 157). It is seen that the concepts of universities and higher education sometimes have been assigned different meanings and sometimes they are evaluated in the same frame in terms of their main purpose and functions. The common point of the various definitions made is that higher education is an educational level that includes education given by institutions such as universities,

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colleges and academies. For this reason, it is not possible to distinguish between university and higher education very clearly (Kısakürek, 1976: 6). However, the most significant distinctive feature that differentiates universities among higher education institutions is their focus on research activities (Üstünel, 1965: 6).

State Higher Education Institution or State Universities are universities and high technology institutions established by the government by the operation of the law numbered 2547 and the faculties, institutes, colleges, conservatories, vocational schools and research application centers are within the structure of these institutions (Regulation of Foundation Higher Education Institutions, www.yok.gov.tr, 2017). Considering the higher education system in Turkey, both state and private higher education institutions, it is seen that there have been important developments in terms of quantity and quality. Increasing numbers of higher education institutions, their quotas and the reserved sources for higher education are foremost among these. The key fact of this study is to examine accounting systems and budgetary accounts of universities with the new public financial management approach introduced by Public Financial Management and Control Law (PFMCL) No. 5018 that was adopted in 2003 and entered into force in 2006.

State accounting is an accounting discipline that keeps records of transactions of public institutions' financial policies, and reports. State accounting carries out activities of recording, evaluating, reporting and presenting data that the public-sector needs, accurately and reliably (Aslan, 2009: 2). While cash basis accounting system was used primarily in public institutions, a need for shifting to accrual accounting has occurred, as cash basis state accounting has many deficiencies. As a result of the studies that started in the 1990s in our country, accrual state accounting has been in operation since 2004. At the same time, with the regulations made, an accounting unity has been provided in the public sector and an accounting system has been established to provide the consolidation of accounts. The cash basis state accounting system documents revenues when they are collected and the expenses when they are paid while the accrual state accounting system documents revenues and expenses when they are accrued (Altay, 2015).

While the countries themselves report the use of public resources and ensure accountability, accelerating the development of state accounting, OECD, IMF, World Bank, and accounting organizations have worked on the development of the content of state accounting in the light of the fact that countries with international economic relations have standard earnings reports. In the development of state accounting, especially accounting organizations are working momentarily. In particular, the Public-Sector Committee within the International Federation of Accountants (IFAC) Council has been authorized to publish International Public-Sector Accounting Standards to be implemented in national governments, regional governments, local governments, various public entities, commissions, undertakings, boards and organizations (IFAC, 2000: 2). Developments in the field of state accounting in Turkey, has accelerated with the increase in international relations and economic and social development, and still continues today with the creation of a chart of accounts and accounting entry method in accordance with international standards (Çetinkaya, 2004: 95).

The purpose of this study is to show budgetary accounts, their features, operations, and implementations by discussing the accounting systems of the state universities of today's current higher education institutions. In this study; concept of state accounting, concept of budget, Law No. 5018 Public Financial Management and Control and budgeting system, accounting system in universities; budget accounts and accounting records for state universities. According to the findings of this study, when the implemented university accounting and the manner of work of budgetary accounts in Turkey are examined, the implementation of the system strictly in countrywide could bring some difficulties. The reason for this can be shown as the fact that a complete accounting association has not yet been established. In the establishment and development of an effective accounting system in state universities and in fulfilling financial transparency and accountability more efficiently, the budgeting system and budgetary accounts are emerging as strategically important tools. This study is thought to contribute to the literature.

2. STATE ACCOUNTING CONCEPT

Accounting is an information system that records, classifies, analyzes, interprets, and presents information to related persons and institutions in a reportable format, of the transactions which have financial qualifications that can be expressed in money, which causes a change in the entity's assets and resources (Yükçü, 2014: 19). State accounting is a process that, in general, provides recording, decision making analysis, classification, summarization, reporting and interpretation about the financial information of the state that, in particular, comprises and reflects all transactions involving the purchase, transfer and allocation of government goods and funds (Dean, 1996: 266). According to a broader definition, state accounting is "an accounting technique that provides control over whether government activities are performed according to the legislature's wishes within the timeframe specified by the budget legislation and which sheds light on governance in taking forward-looking decisions that set forth the costs of public services and expresses the increases and decreases in state property in terms of money" (Güngör, 1981: 16). The facts of state accounting are as follows (Dean, 1996: 267):

- Recording transactions which are in the subject of state accounting,
- Determination of which transactions and in which aspects to be recorded within the state accounting system,

- Classification of transactions recorded in government accounting in a manner appropriate for reporting that allows for evaluation,
- Establishment of a coding scheme that will include all the information necessary for classification of the quantity, qualification, date and institution of the transaction,
- Establishment of an internal control system to adjust the quality of information provided through the state accounting system,
- Clearly determining reporting and other parameters in the government accounting system.

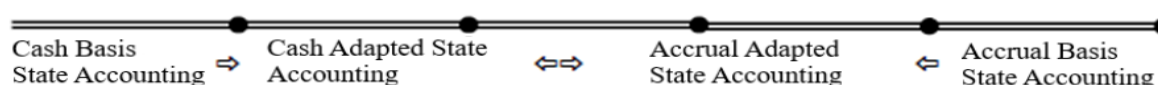
The state makes expenditures in order to produce public goods and services and thus, to meet public needs, and collects revenues with taxes and similar applications to meet these expenses. Therefore, since the state is an actor in social, cultural and economic life, systematic determination of the weight of the state over the economy like commercial enterprises is important. In this context, the assignment of state accounting is to record the effects that the state has on the economic life, to report the results and to produce accurate, reliable, and high quality financial information that is required by the information users (Dağ, 2015: 25).

The state accounting basically has two objectives, control and management. Control is carried out as, to whether budgetary practices have developed in line with the direction of the legislator and to control the transactions subject to accounting. Management is carried out by giving information to the management about the flow of state activities and the consequences and by determining the costs of state services and comparing efficiency. Accordingly, future decisions are made by taking advantage of the financial statements that show the current situation with numerical and material results of the past and accounting output. In addition to these objectives, state accounting has an important role in the society in ensuring accountability of public institutions and ensuring fiscal transparency in the use of public resources (Dağ, 2015: 25).

2.1. Recording Methods Used in State Accounting

Recording methods used in state accounting are generally categorized under two headings. The first is the cash basis, and the second is the accrual basis. Between these two recording methods, there is an adapted cash basis and an adapted accrual basis (Çetinkaya and Yıldırım, 2006: 23-24). A representative figure of these methods is presented below:

Figure 1: Recording Methods Used in State Accounting



Reference: Çetinkaya and Yıldırım, 2006: 24.

In cash basis state accounting, the beginning of state accounting is based on cash basis where financial transactions are recognized when cash inflows and outflows are performed in this system. In this system, the allocations given in the budget, the expenditures made, and the revenues collected for the financing of the expenditures are recorded (Aslan, 2009: 25).

In Cash Adapted State Accounting, as in cash basis state accounting, the occurring time of the benefits and services that are provided from transactions are not dealt with. Transactions are recorded when the cash proceeds are performed or when they are paid. Differently from cash basis, accounts are not closed after the end of the fiscal year and an accounting period includes an additional period of 30-60 days for payments (Çetinkaya and Yıldırım, 2006: 25). Thus, within this period, budget expenditure invoices of the previous year can be accepted and accounting records can be made (TR Ministry of Finance, 2002: 6-7).

Accrual Basis State Accounting is a system that records when transactions occur, regardless of when cash flow of the transactions occur. In this system, they are recorded regardless of debts paid in cash or not (Çetinkaya, 2004: 88).

According to the Accrual Adapted State Accounting system, in the keeping of the accounting records, accrual and finalization of the transaction is the basis. As it is in cash basis, the income is not required to be actually collected or the payment is actually paid. (Çetinkaya and Yıldırım, 2006: 25). In this system, transactions related to tangible-fixed assets (parcel, land, facility, etc.) are out of accounting. Since the determination of assets, the separation of depreciation and the revaluation are not discussed, it is a simple, non-budget-focused system that is easier to implement, understand, and manage on a fully accrual basis (TR Ministry of Finance, 2002: 6-7).

2.2. Account Closing Methods Used in State Accounting

The recording systems used in state accounting are closely related to the accounting period method and the management period method that are used to close accounts. The management period method is a method in which the budget accounts are kept in the budget year without being carried forward, and all accounts are closed at the end of the year and the remaining payments are canceled except for certain exceptions. The accounting period method is a method in which some of the transactions related to a budget period can be completed within a time frame exceeding this period and the accounting records are kept accordingly (Çetinkaya and Yıldırım, 2006: 27-28).

3. BUDGET CONCEPT

In general terms, budget is a document that shows the government's revenue and expense balance. In other words, the budget is a chart or table showing the breakdown or distribution of the state's following year's expenditure and revenue. According to Article 3f of the Public Financial Management and Control Law No. 5018, the budget is defined as "a document, duly brought into force that shows the estimations of expenditure and revenue in a particular period and the points concerning their implementation" (Pehlivan, 2016: 21-23). In terms of economy, the budget is a table that shows the resources and uses of the state in the national economy with respect to a certain future, and that shows their balance. From a legal point of view, a budget is a document that is put into force after it has been thoroughly discussed and approved by the authorized bodies to allow public expenditure and collection of public revenues in a certain future period (Pehlivan, 2016: 22). The budget, which shows the expenditures of the government and other public institutions and the revenues to be collected in the following years, is perceived as the government's annual execution plan (Orhaner, 2000: 31).

The budget is a finance instrument of services generated by the public sector. Limited resources of the country have also resulted in limited public revenues. Historically, the increase in public services carried out by governments and the increase in the standards of existing public services have led to a steady increase in the cost of public services and their share in total national economy. The increased public expenditures due to expansion of public services and the need to establish a balance between public funding which are hard to increase, have forced the states to make a budget (Karabaş, 2005: 25).

Budget is a financial instrument which creates economic, financial, political and legal consequences, and has a positive effect on national income, income distribution, economic development, elimination of economic and social problems, etc. with careful use (MEGEP, 2011: 29). In the budget and the state budget, expenses are firstly determined and the meeting of vital needs are taken as a basis. After the expenses are determined, revenue is tried to be provided in accordance with them. If revenue is not provided to cover expenses, budgetary deficit arises. In this case, the state applies different methods to close the budgetary deficit. Increasing the existing tax rates or trying to close the budgetary deficit by adding new taxes can be given as examples (MEGEP, 2011: 30).

4. PUBLIC FINANCIAL MANAGEMENT AND CONTROL LAW (PFMCL) No 5018 AND BUDGETING SYSTEM

The purpose of this law is to obtain and use public resources economically and efficiently in alignment with policies and goals that are included in development plans and programs, to regulate the structure and process of public finance management in order to provide accountability and financial transparency, to prepare and execute public budgets, recognition and reporting of all financial processes, and regulate financial control. This law includes the financial management and control of public administrations that include public administrations and social security administrations under central management, and local administrations under general management. The use and control of European Union funds, and the resources provided to public administrations from domestic and foreign sources are subject to this law without prejudice to the provisions (www.mevzuat.gov.tr, 2017).

The law no. 5018 that is the expansion of the budget which is the key tool to contribute to the economical and social development of countries, to provide and protect economical stability (Cura, 2003:140) includes, in relation to this subject, the law no. 1050 includes auditing administrations with general budgets within the public entity, and administrations with annexed and special budgets as long as there is no provision in their own laws. However, the law no. 5018 includes auditing of administrations that are under general management (administrations with general budget, special budget under general management, regulatory and comptroller entities, social security administrations, local administrations) (Söyler, 2012: 64; Arslan, 2004: 2).

According to the law no. 5018, institutions that are in the general budget and finance their expenses through general budget incomes (Yilmaz, 2006: 37) include a total of 52 institutions and organizations that are; Presidency of the Republic, Grand National Assembly of Turkey, Prime Ministry, Secretariat of National Intelligence Organization, Directorate of General Press and Information, State Personnel Administration, Secretariat of Treasury, Undersecretariat of Foreign Trade, Undersecretariat of Customs, Turkish Statistical Institute, Directorate of Religious Affairs, Administration for Disabled People, General Directorate of Family and Social Researches, Directorate General on the Status of Women, General

Directorate of Social Assistance and Solidarity, Secretariat General for European Union Affairs, Justice Department, Ministry of Defense, Ministry of Internal Affairs, General Commandership of Gendarmerie, Directorate General of Security, Coast Guard Command, the Department of State, Department of Finance, Revenue Administration, Ministry of Education, Ministry of Public Works, General Directorate of Land Registry and Cadastre, General Directorate of Highways, Ministry of Health, Ministry of Transport, Undersecretariat for Maritime Affairs, Ministry of Agriculture and Rural Areas, General Directorate of Agricultural Reform, Ministry of Labor and Social Security, Ministry of Energy and Natural Resources, General Directorate of State Hydraulic Works, General Directorate of Petroleum Affairs, Ministry of Culture and Tourism, Ministry of Environment and Forestry, General Directorate of Meteorology, General Directorate of Forestry.

According to the law no. 5018, summary budget includes Higher Education Board, every university (foundation universities are not included), Assessment Selection and Placement Center, Atatürk Institute of Language and History, Institute of Public Administration for Turkey and the Middle East, Scientific and Technological Research Council of Turkey, Turkish Academy of Science, Turkish Academy of Justice, Turkish General Directorate of Credit and Dormitories Agency, General Directorate of Youth and Sports, Directorate General of State Theaters, Directorate General of State Opera and Ballet, General Directorate for Foundations, General Directorate of Health for Borders and Coasts, Turkish Accreditation Agency, Turkish Standards Institute, National Productivity Center, Turkish Patent Institute, National Boron Research Institute, Turkish Atomic Energy Authority, Undersecretariat for Defense Industries, Small and Medium Industry Development Organization, Export Promotion Studies Center, Turkish Cooperation and Coordination Agency, Environmental Protection Agency for Special Areas (Public Finance Management and Control Law no. 5018). Additionally, the state has established supreme boards to conduct regulation and supervision activities. Regulatory and supervisory institute budget includes, Radio and Television High Council, Telecommunication Institute, Stock Exchange Commission, Banking Regulatory and Supervisory Agency, Public Procurement Authority, Competition Authority, Tobacco Products and Alcoholic Beverages Market Regulation Board, Energy Market Regulatory Authority, Sugar Agency, Savings Deposit Insurance Fund (www.bumko.gov.tr, 2017).

The expenses of institutions with general budgets and special budgets and the expenses of regulatory and supervisory agencies and the resources for the financing of the expenses are regulated by the central management budget. The authority of preparing the central management budget belongs to the Department of Finance on behalf of the Council of Ministers. While institutions with general budgets finance their expenses through tax revenues, institutions with special budgets finance some of their expenses by special revenues and some by the aid of the Treasury (Aslan, 2009: 18).

5. HIGHER EDUCATION INSTITUTIONS ACCOUNTING DIRECTIVE

5.1. Purpose, Scope, Basis, Descriptions

The purpose of the Higher Education Institutions Accounting Directive is to provide transparency, accountability, and uniformity, being recognized in an accurate and reliable manner in accordance with the true quality of its activities, to determine the basis and procedures for preparation and establishment of financial statements in a timely, accurate, in line with the basic concepts of accounting and generally accepted accounting principles, in accordance with international standards, to meet the information needs of management and other related persons, in the accounting and reporting system of Higher Education Institutions, in accordance with the frame calculation plan and accounting and reporting standards described in the General Management Accounting Code (Article 1). This Directive covers the accounting records and transactions of higher education institutions within the scope of special budget (Article 2). This Directive was prepared on the basis of the relevant provisions of Article 7 / b of the Higher Education Law No. 2547, Article 49 and provisional 3rd article of the Public Financial Management and Control Law No. 5018, and the General Administrative Accounting Regulation published by the Decree of the Council of Ministers No. 2005/8844 (Article 3). Some of the definitions in this Directive are as follows (Article 4):

Public Management: Describes each Higher Education Institution within the Special Budget in the addendum no II of the Public Finance Management and Control Law no 5018.

Accounting Unit: The department where accounting services related to collection of incomes and debts, payments of expenses and debts done to the rights-owners, receiving cash, values expressed via cash, consignations, keeping them, presenting them to the relevant persons, sending them and all records of financial transactions and reports are performed.

Accounting Officer: An assigned officer that is responsible for managing the accounting unit and for accounting the ordinaries.

Budget: Refers to the document that shows the estimated income and expense of Higher Education Institutions within the Special Budget for certain periods, and that shows the matters on implementation of income and expense.

Equity: Refers to the difference between assets and foreign resources of each Higher Education Institution under Special Budget.

Income: Refers to all activities that cause an increase in equity besides the differences of revaluation and assets that will be taken into accounts the first time.

Expense: Refers to all activities that cause a decrease in equity besides the differences of revaluation and assets that will be taken into accounts the first time.

Budget Income: Any transaction that is defined as income in the budget or other legislation.

Budget Expense: Refers to any transaction that is described as expenses in the budget or other legislation.

Accrual Basis: The recognition of an economical value when it's created, transformed, exchanged, passed into other hands or lost.

Cash Basis: Refers to recognition of income when received in cash or on account, and when expenses are paid in cash or on account.

Fiscal Year: Refers to the calendar year.

Operating Period: Refers to the fiscal year unless otherwise is noted by the Department of Treasury.

Accounting Period: Refers to the fiscal year unless otherwise is noted by the Department of Treasury.

5.2. Chart of Accounts of Higher Education Institutions Accounting

The chart of accounts of Higher Education Institutions consists of the following main account groups, account groups and accounts (Article 7):

Table 1: Chart of Accounts of Higher Education Institutions Accounting

Asset Accounts	Liability Accounts	6-Operating Accounts
1-Current Assets	3-Short Term Liabilities	60 Income Accounts
10 Liquid Assets	30 Short-Term Internal Financial Payables	600 Incomes Account
100 Margin Account	303 Financial Debts Account for Public Administrations	63 Expense Accounts
101 Received Cheques Account	32 Operating Payables	630 Expenses Account
102 Banking Account	320 Budget Consignation Account	69 Operating Results
103 Cheques Given and Payment Orders Account (-)	322 Payables to Be Budgeted Account	690 Operating Results Account
104 Project Special Account	329 Other Various Payables Account	8-Budgetary Accounts
105 Foreign Currency Account	33 Consigned Foreign Assets	80 Budget Income Account
106 Foreign Currency Sending Orders Account (-)	330 Received Deposits and Guarantees Account	800 Budget Incomes Account
108 Other Liquid Assets Account	333 Consignation Account	805 Income Reclassification Account
109 Account Receivables from Bank Credit Cards	36 Other Liabilities Payable	81 Repudiation and Returning Accounts for Budget Incomes
11 Securities and Assets	360 Taxes and Funds Payables Account	810 Repudiation and Returning Account for Budget Incomes
117 Movables Account	361 Social Security Withholdings Payable Account	83 Budget Expense Account
118 Other Securities and Assets Account	362 Account of Collection Performed in the Name of Funds or Other Public Administrations	830 Budget Expenses Account
12 Operating Receivables	39 Other Short-Term Foreign Assets	834 Past Year Budget Set Off Account
120 Accounts Receivable from Incomes	397 Enumeration Excess Account	835 Expense Reclassification Account
121 Account of Receivables With Pursuance From Incomes	4- Long-Term Liabilities	89 Budget Implementation Results
14 Other Receivables	40 Long-Term Internal Financial Payables	895 Budget Implementation Results Account
140 Accounts Receivable from Individuals	403 Financial Debts Account for Public Administrations	9-Memorandum Accounts
15 Stocks	430 Received Deposits and Guarantees Account	90 Appropriation Account
150 Raw Materials and Supplies Account	5-Equities	900 Account of Budget Appropriation to be Sent
157 Other Stocks Account	50 Total Equity	901 Budget Appropriation Account
16 Prepayments	500 Total Equity Account	905 Account of Expenses with

		Appropriation
160 Business Advance and Loans Account	52 Revaluation Differences	906 Account of Appropriations to Be Used That Are Transferred to Set Off Period
161 Account of Advances Given to Personnel	522 Revaluation Differences Account	907 Account of Appropriations That Are Transferred to Set Off Period
162 Extra-Budgetary Advance and Loans Account	57 Past Years Positive Operating Results	91 Non-Cash Guarantee and Individuals' Security Accounts
164 Letters of Credit Account	570 Past Years Positive Operating Results Account	910 Guarantee Letters Account
165 Advance and Loans Transferred to Set Off Period Account	58 Past Years Negative Operating Results	911 Guarantee Letters Consignation Account
166 Account of Advances and Letters of Credit Given from Project Special Account	580 Past Years Negative Operating Results Account (-)	912 Individuals' Security Account
167 Direct Foreign Project Credit Usage Advances and Letters of Credit Account	59 Term Operating Results	913 Individuals' Security Consignation Account
19 Other Current Assets	590 Term Positive Operating Results Account	92 Commitment Accounting
197 Inventory Shortages Account	591 Term Negative Operating Results Account (-)	920 Expense Commitments Account
198 Other Various Current Assets Account		921 Expense Commitments Provision Account
2-Fixed Assets		93 Special Accrual Accounts
21 Securities and Assets		960 Accounts Receivable Tracked on Other Units
217 Movables Account		961 Accounts Consigned Receivable Tracked on Other Units
22 Operating Receivables		94 Science Projects Account
220 Accounts Receivable from Revenues		940 Science Projects Account
24 Financial Fixed Assets		941 Science Projects Provision Account
241 Invested Capitals Account for Goods and Services Generating Organizations		95 Account of Assigned Land to Higher Education Institutions
242 Invested Capitals Account for Establishments with Circulation Capital		950 Account of Assigned Land to Higher Education Institutions
25 Tangible-Fixed Assets		951 Account of Provision of Assigned Land to Higher Education Institutions
250 Land and Parcels Account		96 Account of Assigned Buildings to Higher Education Institutions
251 Underground and Overland Plants Accounts		960 Account of Assigned Buildings to Higher Education Institutions
252 Building Account		961 Account of Provision of Assigned Buildings to Higher Education Institutions
253 Plants, Machinery and Equipment Account		
254 Vehicles Account		
255 Fixtures Account		
256 Other Tangible-Fixed Assets Account		
257 Accumulated Depreciation Account (-)		
258 Ongoing Investments Account		
259 Investment Advances Account		
26 Intangible-Fixed Assets		
260 Rights Account		
264 Special Cost Account		
267 Other Intangible-Fixed Assets Account		
268 Accumulated Depreciation Account (-)		
29 Other Fixed Assets		
294 Inventories and Tangible-Fixed Assets Account		
297 Other Tangible-Fixed Assets Account		
299 Accumulated Depreciation Account (-)		

6. ACCOUNTING SYSTEM IN UNIVERSITIES

General Administrative Accounting Regulation was published with Article 7/b of Higher Education Law No. 2547, 49th and Temporary Article 3 of the Public Financial Management and Control Law No. 5018, and Decree of the Council of Ministers No. 2005/8844. In the Public Financial Management and Control Law No. 5018, it is stated that "the matters related to detailed account plans of public administrations within the scope of general administration are determined by the Ministry of Finance.". In accordance with this clause, the General Communique on Detailed Chart of Accounts of Public Administrations under General Management was published and entered into force. In accordance with this clause, "Accounting Directive and Detailed Chart of Accounts of Higher Education Institutions" has been abolished and Central Administration Accounting Regulation and Detailed Chart of Accounts of Higher Education Institutions and memorandum accounts have been started to be used from the date of 01.01.2007 (Aslan, 2009: 53).

This directive covers the accounting records and transactions of the Higher Education Institutions within the scope of special budget. The purpose of this directive is to provide transparency, accountability, and uniformity, being recognized in an accurate and reliable manner in accordance with the true quality of its activities, to determine the basis and procedures for preparation and establishment of financial statements in a timely, accurate, in line with the basic concepts of accounting and generally accepted accounting principles, in accordance with international standards, to meet the information needs of management and public opinion (Aslan, 2009: 53).

While the accounting system is being established in universities; establishment of personnel and hardware organization, creation of document order, establishment of registration order, creation of chart of accounts, formation of reporting order are necessary (Aslan, 2009: 54).

6.1. Universities' Finance and Budget Systems

A common point in the financing of both private and public universities which are public legal entities established by law offering public services under academic, administrative and financial supervision, and supervision by public administration, and supervisory bodies is that they are both public service entities;. The point that distinguishes the two is that the financing of higher education is carried out by public financing method in state universities while it is realized by private financing method in foundation universities (HEI, 2007: 74). The need for a quality technical equipment besides a qualified human power in order to present higher education services in a way that is desired in the direction of quality and targets, has caused the need for continuous and sound financial resources in terms of universities (Bayraklı et al., 2007: 3). It is necessary for the universities with the increasing number of students, which are growing both in the public sector and the private sector, to use their resources effectively and efficiently in terms of not decreasing the quality of the service to be provided (Yılmaz and Kesik, 2010: 125). At this point, with regard to the distribution of capital resources which are scarce, it has been emphasized that priorities of sectors should be determined and then after the resources to be allocated to the education sector are determined, these resources should be effectively distributed to the subgroups in the field of education (Karakütük, 2006: 219). While the existing system in the Turkish higher education system is mostly about to be financed by the public, the developments in the world have revealed that the current system is inadequate and the search for non-public resources has begun (Günay, 2011: 1159).

7. BUDGETARY ACCOUNTS AND ACCOUNTING RECORDS FOR STATE UNIVERSITIES

The legal base of the cash basis and accrual basis that are used in the state accounting is stated in Articles 50 and 51 of the Public Financial Management and Control Law No. 5018. Accordingly, the accrual basis states that an economic value is accounted when it is created, converted into another form, subjected to exchange, changed or destroyed. Cash basis states that the income is accounted when it is collected in cash or on account and expenses are accounted when it is paid in cash or on account. With the Law No. 5018, financial transactions in the public are recorded according to the accrual basis accounting system, while the cash basis is applied in the budget incomes and expenses (Dağ, 2008: 56; Dağ, 2015: 725). Budgetary accounts are the accounts used to track the budget expenses and budget incomes of enterprises in accordance with the economic classification and to generate budget implementation results (Aslan, 2009: 402).

The budgetary accounts main account group can be divided as in the following account groups:

80 BUDGET INCOME ACCOUNTS

81 REPUDIATION AND RETURNING ACCOUNTS FOR BUDGET INCOMES

83 BUDGET EXPENSE ACCOUNTS

89 BUDGET IMPLEMENTATION RESULTS

7.1. Budget Expenses Account

830 - Budget Expenses Account is used to track budget expenses made in cash or on account based on authorization given by budget law and other laws. Budget expenses are accounted when they are paid. The payment can be made in cash or on

account. Payment by cash or by check and send orders are cash payments. In the amounts, taken to budget consignment for reasons such as cash inefficiency or not applying of rights-holders, even if it is linked to the payment order document, the payment on account is stated. In order to determine whether a payment made will be written as the budget expense, the quality of the payment must first be considered. Accordingly, if a definite payment is made for the receipt of goods or services or the work done, the payment made will be recorded in the budget. The temporary payments such as advances, and payments of consigned values will not be recorded as expense in the budget. Because at this stage, the expense does not yet accrue definitively. The fact that an expense (payment) that is made belongs to a past period, a present period, or a future period does not prevent the payment of being recorded as expense on the budget. The year is not important in terms of budget expenses. What is important in terms of budget expenses is the year of payment. (Dağ, 2008: 56-57; Dağ, 2015: 726). Therefore, the amount of a payment will be recorded in the budget expenses of the year of the payment made.

Example: For the repair and maintenance of the additional service building of the university, 2000 TL is paid to the "X" Company.

..... /	
630-Expenses Account	2000
100 Margin Account	2000
..... /	
830-Budget Expenses Account	2000
835-Expense Reclassification Account	2000
..... /	

In the example above, since the payment made is an expense of the current period, the payment is to be recorded as debit in 630-Expenses Account from the operating accounts. From the other side, this amount which is paid in cash is to be recorded as an expense in 830-Budget Expenses Account so as to be recorded in the annual budget according to the clause of Article No 20 entitled "Usage of the allowances" of the Law no 5018, "The appropriations given with the budget are used to cover the work, purchased goods and services, and other expenses made during the year in accordance with the purposes for which they are allocated" (Dağ, 2008: 57; Dağ, 2015: 727).

Example: Mr. (A), the accounting officer at the University, was paid 500 TL from the vault cash as an advance payment.

..... /	
161- Account of Advances Given to Personnel	500
100- Margin Account	500
..... /	
830-Budget Expenses Account	500
835-Expense Reclassification Account	500
..... /	

In the example above, however, the payment was made but the amount paid is not reflected in the budget expenses. Because in this case it is not an expense that has already been actualised. The payment made is a temporary payment and is not an accrued expense (Dağ, 2008: 58; Dağ, 2015: 728).

Example: The university has rented a service building with a fee of 1500 TL for a year on 1 January 2017 and will pay the rent expense on 1 January 2018.

- Months of January, February, March, November 2017

..... /	
630- Expenses Account	1500
481- Expense Accruals Account	1500
..... /	

-31 December 2017

..... /		
630- Expenses Account	1500	
381- Expense Accruals Account		1500

-1 January 2018

..... /		
381- Expense Accruals Account	1500	
100- Margin Account		1500

..... /		
830- Budget Expenses Account	1500	
835- Expense Reclassification Account		1500

In the example above, the rent expense was recorded as debit in the 630-Expenses account on 31 December 2017 in terms of reflecting the rent expense to the operating accounts of the year 2017 while it was recorded as debit in the 830- Budget Expenses Account on January 1, 2018, in terms of being reflected in the budget expenses (Dağ, 2008: 58; Dağ, 2015: 728).

Example: Stationery material worth 1000 TL has been purchased for use by the university.

..... /		
150- Raw Materials and Supplies Account	1000	
100- Margin Account		1000

..... /		
830- Budget Expenses Account	1000	
835- Expense Reclassification Account		1000

In the above example, the purchased stationery material is recorded as expense to the budget but not recorded in the 630- Expenses Account. Instead, it is recorded in the 150- Raw Materials and Supplies Account. The record as expense of the purchased and unconsumed goods in the budget is due to the fact that the amount paid is met from the current annual budget. This amount is not included in the 630-Expenses Account because it is not yet consumed. When the stationery material is consumed, it will only be recorded in the 630-Expenses Account from operating accounts. At this stage, expenditure on the budget will not be recorded for consumed material. Because for this material, the expense was recorded on the budget when it was already purchased (Dağ, 2008: 59; Dağ, 2015: 729).

Example: An official car was purchased for 200.000 TL on 1 January 2010 for the university. (Useful life = 10 years = 10% annual depreciation)

..... /		
254- Vehicles	200.000	
100- Margin Account		200.000

..... /		
830- Budget Expenses Account	200.000	
835- Expense Reclassification Account		200.000

In the above example, 200.000 TL was paid from the university's budget, but since the purchased vehicle is not yet consumed / worn out, it has not been recorded as expense in the 630-Expenses Account from the operating accounts. Due to the absence of direct consumption of fixed assets, and being exposed to wear and tear instead, the erosion is recorded as an expense on depreciation of operating accounts for the relevant years (Dağ, 2008: 59; Dağ, 2015: 730).

..... /	
630- Expenses Account	20.000
257- Accumulated Depreciation Account	20.000
..... /	
830- Budget Expenses Account	20.000
 835- Expense Reclassification Account	20.000
..... /	

As can be seen from the examples above, each payment is not a budget expense, nor is payment required for each budget expense to be realized. But every budget expense made is, eventually, transformed into an operating expense (630-Expense Account). In some budget expenses, debit record is made transiently in 630-Expenses Account; and in some budget expenses, operating accounts are being activated through depreciation or consumption by debiting 630-Expenses Account (Dağ, 2008: 59; Dağ, 2015: 730).

7.2. Budget Incomes Account

800 Budget Income Account is used to track collections made in cash or on account as budget income in accordance with budget law or special laws. Parallel to the budget expenditures, budget incomes are accounted when collected. The collection can be made in cash or on account. Collection via vault cash, cheque, or bank can be given as an example for cash collection while a tax-cut on salary can be given as an example for an on account collection. In order to determine whether a collection made will be written as the budget income, the quality of the collection must first be considered. Accordingly, if a definite collection such as tax, due, duty is made as sale of goods or services or as public service fee, this collection will be recorded as income on the budget. If the consignment values such as the tender or the judicial guarantee is a subject of the collection, it is not going to be recorded as the budget income. Because these amounts taken as consignment will be returned to their owners when the conditions are fulfilled. Therefore, consigned amounts should not be associated with both operating accounts and budgetary accounts (Dağ, 2008: 44; Dağ, 2015: 732-733).

The fact that a collection that is made belongs to a past period, a present period, or a future period does not prevent the collection of being recorded as income on the budget because in terms of budget incomes, the year of income does not matter. What is important in terms of budget incomes is the year of collection. Therefore, if the collection is made in what year, this amount will be recorded in the budget revenues of that period. The year that income which is made belongs to is important in terms of operating accounts. According to the accrual basis, if an income is made what year, must be recorded on related year's operating accounts (600-Incomes Account) (Dağ, 2008: 44; Dağ, 2015: 733).

According to the circumstance till 08.06.2008 of the 40th article of Law No. 5018, all kinds of donations and aids to public administrations were recorded as income. Accordingly, donations in the form of money and assets to public administrations were recorded in the 800-Budget Incomes Account along with the 600-Incomes Account. As such, when donated assets were sold, revenues were recorded on the budget, which in turn led to duplication in budget incomes. However, with the amendment made by Law no. 5793 in the Law numbered 5018, the expression of "in their budgets" has been removed from the above mentioned article text. Thus, from now on, in in-kind donations as stocks and assets made to public administrations, only credit entry will be recorded in 600-Incomes Account as the renumeration of the asset account debit while no record will be done in 800- Budget Incomes Account and the duplication will be avoided in budget incomes. When assets lapsed as donations to public administrations are sold, revenue to the budget will continue to be recorded. Donations in cash will continue to be recorded in 800-Budget Incomes Account with the 600-Incomes Account (Dağ, 2008: 46; Dağ, 2015: 736).

Example: 200.000 TL was sent to the accounting unit of the university as treasury aid.

..... /	
102-Banking Account	200.000
600-Incomes Account	200.000
..... /	

805- Income Reclassification Account	200.000
800- Budget Incomes Account	200.000

..... /

As seen in the example above, all kinds of collections made in cash or on account as budget income are recorded, from one side, in 600-Incomes Account or other related accounts as credit, and in 100-Margin Account, in 102-Banking Account or other related accounts as debit due to its relevance. From the other side, it is recorded as debit in 805-Incomes Reclassification Account, as credit in 800-Budget Incomes Account (Aslan, 2009: 403).

Example: The Central Accounting Unit of the University has seen in the account summary of the relevant bank that the contribution of 8000 TL which is to be collected from the students was collected from the students. The officer authorized to collect the budget incomes collected this amount from the bank.

102-Banking Account	8000
120- Accounts Receivable from Incomes	8000

..... /

140- Accounts Receivable from Individuals	8000
102- Banking Account	8000

..... /

100- Margin Account	8000
140- Accounts Receivable from Individuals	8000

..... /

805- Income Reclassification Account	8000
800- Budget Incomes Account	8000

..... /

As can be seen in the example above, the amount of collection charged to debit by officers who are authorized to collect budget incomes recorded as credit in 120-Accounts Receivable from Incomes or other related accounts, and in 140-Accounts Receivable from Individuals on behalf of the officer who is authorized to collect budget incomes. On the other side it is recorded as debit in 805-Incomes Reclassification Account, and as credit in 800-Budget Incomes Account (Aslan, 2009: 403).

Example: A benevolent citizen donated 100.000 TL cash and a land worth 200.000 TL to the university.

-Recording made when donated before 08.06.2008 (previous application)

100- Margin Account	100.000
250- Land and Parcels Account	200.000
600- Incomes Account	300.000

..... /

805- Income Reclassification Account	300.000
800- Budget Incomes Account	300.000

..... /

In the example above, both the donated land and the cash money are recorded in both the 600- Incomes Account and the 800- Budget Incomes Account (Dağ, 2008: 46; Dağ, 2015: 736).

-The record to be made when donated after 08.06.2008 (the following application)

..... /	
100- Margin Account	100.000
250- Land and Parcels Account	200.000
600-Incomes Account	300.000
..... /	
805- Income Reclassification Account	100.000
800- Budget Incomes Account	100.000

In the example above, all of the donated land and the cash money are recorded in the 600 - Incomes Account unlike the previous accounting record in which only cash is recorded in 800- Budget Incomes Account. As long as the donated land is not sold, it will not be recorded in the budget as income (Dağ, 2008: 46; Dağ, 2015: 737).

7.3. Repudiation and Returning Account for Budget Incomes

Repudiations and Returnings Account for Budget Incomes is used to track repudiations and returnings, which are made in accordance with the legislation, from collection which is received in cash or on account as budget income (Dağ, 2015: 759).

Example: Student Selection and Placement Center (SSPC) returned 150 TL which was collected as examination fee.

- Collection of examination fee

..... /	
102 Banking Account	150
600- Incomes Account	150
..... /	
805- Incomes Reclassification Account	150
800- Budget Incomes Account	150

- Returning of the collected examination fee

..... /	
610- Rebate, Returning, and Discount Account	150
103- Cheques Given and Payment Orders Account	150
..... /	
810- Repudiation and Returning Account for Budget Incomes	150
805- Incomes Reclassification Account	150
..... /	

In the example above, in case of returning 610- Rebate, Returning and Discount Account should be used instead of 630- Expenses Account (without in the year/not in the year separation), because the examination fee is the primary operating income of SSPC (Dağ, 2015: 763).

7.4. Budget Implementation Results Account

The Budget Implementation Results Account is used to derive the budget implementation results from the amounts registered in the accounts which took place in the account group of the budget income and budget expenditure accounts for a budget year and in the account group of repudiation and returning accounts for budget incomes. The Budget Implementation Results account is mutually closed with the reclassification accounts after the budget implementation

results are generated (Dağ, 2015: 799). If the 895-Budget Implementation Results Account has a debit balance, there will be a budget deficit and if it has a credit balance, there will be a budget surplus (Dağ, 2015: 801).

Example: The credit balance of the university's 800- Budget Incomes Account on the trial balance is 750.000 TL and it is closed after being transferred to the related account.

..... /	
800- Budget Incomes Account	750.000
895- Budget Implementation Results Account	750.000
..... /	

Example: The debit balance of the university's 805-Income Reclassification Account on the trial balance is 500.000 TL and it is closed after being transferred to the related account.

..... /	
895- Budget Implementation Results Account	500.000
805- Income Reclassification Account	500.000
..... /	

Example: The debit balance of the university's 810-Repudiation and Returning Account for Budget Incomes on the trial balance is 50.000 TL and it is closed after being transferred to the related account.

..... /	
895- Budget Implementation Results Account	50.000
810- Repudiation and Returning Account for Budget Incomes	50.000
..... /	

Example: The debit balance of the university's 830-Budget Expenses Account on the trial balance is 400.000 TL and it is closed after being transferred to the related account.

..... /	
895- Budget Implementation Results Account	400.000
830- Budget Expenses Account	400.000
..... /	

Example: The credit balance of the university's 835-Expense Reclassification Account on the trial balance is 350.000 TL and it is closed after being transferred to the related account.

..... /	
835- Expense Reclassification Account	350.000
895- Budget Implementation Results Account	350.000
..... /	

8. CONCLUSION

State accounting in Turkey was conducted on the basis of the General Accounting Law (Muhasebe-i Umumiye Kanunu) which came into force in the early years of the republic and applied for many years, until 2004. Additionally, the classical budget method was used as the state budget system. However, this law and the implemented budgeting systems did not comply with the contemporary state understanding and could not meet the expectations. State accounting, which entered into force in 2004 in Turkey, is regulated by the Public Financial Management and Control Law No 5018 and regulations issued based on this law. Law No 5018, prepared in accordance with international accounting and budget standards, has a revolutionary feature in the financial system and in accounting.

The fact that universities are financially separated into many departments, accounting transactions are more complicated. Today, a great majority of state universities are financed by public resources in general. State universities are generally

financed by taxes from taxpayers, and this situation reveals the responsibility of the universities in social meaning. The responsibilities and duties of state universities have increased even more, especially because of the developments that have taken place in recent years and the rapid increase in demand for higher education. The development and implementation of the budgeting system in state universities and the use of budgetary accounts also facilitated the fulfillment of accountability. The accountability is the obligation to disclose whether a person or institution authorized to do a job or a task is performing this duty. For this reason, it is an important necessity to disclose to the society the information about where and how resources are used in state universities, and about whether they are provided with sufficient level and quality services.

State universities are special budget institutions subject to the Public Financial Management and Control Law No. 5018, and they must comply with the budget preparation guidelines and budget format announced by the Ministry of Finance during the budgeting process. In order to be able to associate expenditure and income accounts of universities with budgetary accounts, income must be collected and expenses must be paid. Not every amount paid is a budget expense, and not every amount collected is a budget income.

According to the findings of this study, when the implemented university accounting and the manner of work of budgetary accounts in Turkey are examined, the implementation of the system strictly in countrywide could bring some difficulties. The reason for this can be shown as the fact that a complete accounting association has not yet been established. For the full implementation of the accounting and budget systems in state universities in Turkey, it can be suggested to practice for many years, to employ qualified public personnel, to employ specialist personnel in budget and accounting in units where financial transactions are carried out and in spending units, to take measures for the elimination of the deficits related to the legislation, to organize training programs more efficiently and more frequently. In state universities, the budget should be regulated not only as an income-expenditure forecast but also as in the direction of the most efficient and active use of financial resources. Finally, it can be said that state universities are more accountable than public universities for financial transparency as it is necessary to prepare a strategic plan and activity report at state universities. In the establishment and development of an effective accounting system in state universities and in fulfilling financial transparency and accountability more efficiently, the budgeting system and budgetary accounts are emerging as strategically important tools.

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