

ACCOUNTING OF THE SETTLEMENTS WITH STUDENTS IN HIGHER EDUCATION INSTITUTIONS

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Abstract

The mission of universities and their public recognition as a provider of quality education has changed significantly over the centuries. Making a real quality of education in universities has made legislative basis. This stage requires a strong, accurate knowledge and their application by universities, students and executives factors ministry. In this context, correct information to all stakeholders and decision-makers with a set of standards and recommendations to really contribute to quality assurance becomes an immediate need. It is mandatory to take the constructive decisions in all academic structures designed to ensure and assess the quality and conservation values and experience to date of the institution empowered to ensure this fundamental parameter of education and its financing. The diversity of higher education pathways that facilitate insertion of the graduate labor market is a recognized value of the European Higher Education Area, but the understanding of how to implement / manage this diversity, in terms of socially recognized needs to be commonly accepted quality standards the content of education, still remains to be a concern for many academic communities collateral or an enigma.

Public higher education institutions are established in order to produce public services (education, research) quality (which can be measured by various indicators). To achieve this, they use limited public financial resources, subject to strict rules, especially when it comes to the budget.

Key words: *synthetic accounts, students - third parties creditors, student scholarships, grants for the purchase of computers, students - third debtors*

1. Introduction

At the university level, financial and accounting information management through the essence of every economic action. Accounting as a tool for their organization and governance, have to satisfy the growing social needs, which requires a rigorous and effective management of resources mobilized, wherever their origin. Presentation mode of transposition in accounting clearing relationships with students at the university level, with the culprits: scholarships, education fees, accommodation fees for student hostels, dormitories subsidies / canteen, transport and other forms of student support is an acute problem for accounting.

Universities are required to conduct double entry bookkeeping using synthetic accounts listed in the Chart of Accounts generally based on commitments. Accrual accounting provides the opportunity to identify both current obligations and of the potential issue that contributes to the understanding and planning for the payment of all obligations recognized at obtaining information on the impact of existing liabilities on future sources etc.

Synthetic accounts found in the general chart of accounts are tools by which are reflected in accounting assets, rights and obligations in their unit, grouped by general characteristics. Analytical accounts simultaneously reflects the components of structures made of synthetic accounts, according to their specific characteristics. It should be noted that at the university level cost accounting implies the presence subdivisions budget classification.

Thus, using synthetic accounts, universities record transactions and events generated by clearing relationships with students when creating, processing or cancellation of economic value of a debt or obligation.

The most used accounts in clearing relationships with students at universities are:

- Account 429 "Scholars and PhD" - keep track of obligations owed to students and PhD scholarships nature, and the amounts paid to them.
- Account 531 "House" - highlights cashiers currency in universities and its movement as a result of receipts and payments.
- Account 551 "Available budget allocations special purpose" - is technical support for recording accounting amounts received budget allocations for special purpose expenditures (including student scholarships, student transportation facilities, subsidies for dormitories, canteens, etc.) and payments from this source.
- Account 552 "Available for amounts term and amounts on deposit" - highlights the amounts that public institutions can keep the end in a separate account opened at the State Treasury available (scholarships, student transportation facilities not collected during the to the beneficiaries).

- Account 560 "Available of public institutions financed from own revenues" - reflects revenues from own revenues (education fees, fees for issuing various specific documents for the restoration of discipline etc.) and payments made on account of own revenues (such as travel expenses of students).

- Account 677 "Social Aid" - made the expenditure of social benefits, expenses are distributed at the end of the result patrimonial account.

- Account 679 "Other expenses" - keep track of other expenditure incurred by the budget, including the costs and doctoral student scholarships.

- Account 704 "Income from work performed and services rendered" - in clearing relationships with students, is used to reflect income from education fees, fees for dormitories and cafeterias, collected from students, revenues at the end of the period are built result patrimonial account.

- Account 773 "Income from special purpose budget allocations" - highlights revenue from special purpose grants received from the budget.

2. Highlighting the settlement accounts universities relations with students

Accounting legitimize a particular model of objective knowledge of reality, demonstrable mathematical arguments, verifiable by keeping the unit and the existence of supporting documentary.

How Recognition of clearing relationships with students, both in the position of third parties are debtors and creditors in the others, is complex and plays below the two destinations.

A. Students - third parties creditors

Student Scholarships

Collecting funds for scholarships for students is based institutional agreement between the university and the Ministry of Education and Scientific Research (the institution that sets the objectives of the education system and has the responsibility to develop and implement national education policy).

Funding for scholarships for students amount 148.138 lei and are collected through territorial units of the state treasury:

551	=	773	148 138 lei
"Available budget allocations with special purpose"		"Income from budgetary allocations with special purpose"	

It accounted obligation to pay scholarships based on synthetic reports scholarships payments. The preparation of these documents is achieved in stages, as follows:

- Depending on the financial resources received from the Ministry of Education, under contract institutional and own resources affected this purpose is achieved breakdown over faculties.

- Distribution of "scholarship fund" on faculties is based on the number of students in full-time education without education fees.

- The faculties draw up nominal scholarship tables, containing, inter alia, the identification of scholars and the monthly amount of scholarships due to them.

- Reports nominal grantees are centralized in the summary report on the payment of scholarships.

679	=	429	184 818 lei
"Other expenses"		"Scholars and PhD"	

- Based on the payment order scholarships payment is highlighted in accounting as follows:

429	=	%	184 818 lei
"Scholars and PhD"		551	
		"Available budget allocations with special purpose"	148 138 lei
		560	36 680 lei *
		"Available public institutions entirely financed from own revenues "	

* The difference of 36,680 lei (184.818lei - 148.138 lei) is an additional fund from their own income (3.600 lei/month) and 20% share of foreign students education fees (680 lei / month).

Performance scholarships and grants awarded to students at school competitions are paid from the cash account of the institution financed from own revenues. The number and amount of performance scholarships are established at university level.

-Registration costs student scholarships in the amount of 700 lei, according to the situation of stock performance summary prepared by the decision of the university senate, shall be made as follows:

679	=	429	700 lei
"Other expenses"		"Scholars and PhD"	

- Payment student scholarships based payment order shall be entered as follows:

429	=	560	700 lei
"Scholars and PhD"		"Available public institutions entirely financed from own revenues"	

Grants for the purchase of computers

Financial aid is granted for the purchase of computers under Law no. 269/2004 on granting financial assistance to stimulate the purchase of computers, as amended.

- Receiving the grant, in the amount of 1.582 lei, accounting translates as follows:

551	=	773	1.582 lei
"Available budget allocations with special purpose"		"Income from budgetary grants with special purpose"	

- Highlighting the obligation to pay the supplier invoice counter computer:

677	=	401	1.582 lei
"Social Aid"		"Suppliers"	

- Payment of the purchase invoice computer based payment order:

401	=	551	1.582 lei
"Providers"		"Available budget allocations with special purpose"	

Subsidy for accommodation and meals

They are granted on the basis of additional contract between each university and the main credit - Ministry of Education and Scientific Research.

- Receiving grants for accommodation and food stands in accounting as follows:

551	=	773	15.600 lei
"Available budget allocations with special purpose"		"Income from budgetary allocations with special purpose"	

- Amounts received are used to pay various utility bills, as follows:

401	=	501	15.600 lei
"Providers"		"Available in budget allocations with special purpose "	

Subsidy for students transport

-The collected amount of 9.757 lei representing additional funding for student transportation costs (based on complementary funding contract and account statement issued by the state treasury units):

551	=	773	9.757 lei
"Available budget allocations with special purpose"		"Income from budgetary allocations with special purpose"	

- Closure of the state treasury, based on lifting cash the check, the sum of 9.757 lei, representing 50% of tariffs for students transporting:

581	=	551	9.757 lei
"Internal transfers"		"Available budget allocations with special purpose"	
5311	=	581	9.757 lei
"Petty cash in lei"		"Internal transfers"	

Expense subsidies for transport is employed on the basis of the students who benefit from a 50% reduction in tariffs for local public transportation and between localities.

- Recording of travel expenses incurred by students:

677	=	462	9.345 lei
"Social Aid"		"Creditors"	

- Based on the table rated the amounts refunded to students who receive a discount on fares, are paid the equivalent transport operation shall be recorded in the grade book and cash register:

462	=	5311	9.345 lei
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"Creditors" "Petty cash in lei"

- Unused amounts representing scholarships or grants for students transfer into account amounts mandate been beeing reported for the next financial year:

581	=	5311	510 lei
"Internal transfers"		"Petty cash in lei"	
552	=	581	510 lei
"Available for amounts of mandate and amounts on deposit"		"Internal transfers"	

B. Students - third debtors

In this posture in relation to students, universities receive some funding sources, found in the own revenues.

The composition of own revenues are identified: education fees, license fees, fees for masters, fees remakes of disciplines, registration fees, laboratory fees for recovery, re-registration fees, fees for participation in conferences, service charges education fees, fees for issuing transcripts etc.

The instrumentation is simple accounting, revenues are recognized at the time of their receipt.

- Collecting payment order or the receipt of fees for accommodation in dormitories and tuition fees in the amount of 182,633 lei:

%	=	704	182.633 lei
560		"Income from work and services rendered"	124 203 lei
"Available of public institutions entirely financed from own revenues"			
5311			58.430 lei
"Petty cash in lei"			

- Submission by post at the amount received in cash representing the choice of homes to the territorial units of the state treasury:

581	=	5311	58.430 lei
"Internal transfers"		"Petty cash in lei"	
560	=	581	58.430 lei
"Available of public institutions entirely financed from own revenues"		"Internal transfers"	

- Collection of money, amounting to 43,624 lei, representing the canteen meals:

5311	=	704	43.624 lei
"Petty cash in lei"	=	"Income from work performed and services rendered"	

- Raising cash for moving students amounting to 2,238 lei, based on lifting check cash from the state treasury:

581	=	560	2.238 lei
"Internal transfers"		"Available of public institutions entirely financed from own revenues "	
5311	=	581	2.238 lei
"Petty cash in lei"		"Internal transfers"	

- Provide advance for moving students on essay for travel and the provision of payment:

542	=	5311	2.238 lei
"Cash Advances"		" Petty cash in lei"	

- Justification advance for travel (transport, accommodation, participation fees):

614	=	542	2.238 lei
"Travel expenses postings, transfers"		"Cash advances"	

3. Conclusions

Universities are involved in relations with third legal settlement and the settlement of internal relations. These relations aimed at students in the position of third parties debtors (who have received from tuition fees, fees for the restoration of discipline, accommodation in dormitories, canteen table etc.) or third-party creditors (which owes scholarships, grants cover part of the transportation costs for the purchase of computers, etc.).

Recognition of clearing relationships with students is calling on synthetic accounts of the general chart of accounts for public institutions to the need to know the peculiarities of universities in terms of how funding and structures identified in the budget allocations for these purposes. How to register in accounting clearing relationships with students involves using the revenue, expenses, those with which reflects social debt.

Under the accrual principle, does not identify accounts through which to document accounting of third party rights caused by the position in which the debtor universities for certain transactions with clients emphasizing education and no commitments from the time the obligation arises payment.

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