The Influence of Governmental accounting System on the Accounting Work of Local Universities

Huifang Yu
Philippine Christian University, Manila, 1004, Philippines

Abstract: The accounting standards system is the basis for the preparation of accounting information and determines to a large extent the quality of accounting information. For this reason, China has standardized its governmental accounting system so that it can accurately reflect the assets, liabilities and operating costs of enterprises. Under the new system, the financial management and financial work of institutions of higher education have changed greatly, so the accounting system and accounting reports of institutions of higher education have also been adjusted accordingly. In the process of actual operation, the new standard system will be the former administrative institutions relatively decentralized accounting standard system, and the accounting management content to integrate, so as to improve the government's comprehensive accounting report, thus improving the quality of accounting information and the accounting status of the unit budget. Reflecting the status of implementation with the new accounting standards enables the two purposes of government accounting to be effectively realized.

Keywords: Government Accounting System, Local Universities, Accounting.

1. Introduction

With the continuous improvement of national policies and systems, the governmental accounting system has also begun its own process of change, and with the cooperation of policies and systems, a new governmental accounting system has been born, which greatly improves the traditional single accounting mode. Under the new system, the work function of the financial and accounting institutions is divided, and in the process of division, there is a relationship between the financial and accounting institutions and the financial and accounting institutions to promote and constrain each other. These changes have had a great impact on the accounting of local colleges and universities, and have made greater changes to the corresponding accounting model, thus promoting the accounting work and accounting of local colleges and universities towards a more reasonable and scientific direction. The implementation of the government accounting system is of great significance for local universities. Local colleges and universities should carry out changes from multiple perspectives, update their accounting concepts, optimize their management strategies, and continuously carry out changes to continuously improve the quality and level of financial management.

2. The Role of The New Government Accounting System

In recent years, the new government accounting has seen some changes in certain areas. The system went live as of January 2019 with the transition of the cash disbursement system. As our new accounting standards continue to improve, our accounting standards have changed. There have been some changes in the accounting content of the units, which has affected the accounting standards of the units. For the new governmental accounting system to function better, it is necessary to enhance the accuracy of information and define the content of financial reports. With the full implementation of the new governmental accounting system, local universities have been increasing their requirements for the accounting system and the quality of financial reports. In this context, China has implemented a new governmental accounting system.[1] Compared with the previous traditional model, the new governmental accounting system, unlike the traditional accounting system, is based on a certain accounting basis with both effective internal rules and a clear system of authority and responsibility. The establishment of the system of authority and responsibility of local colleges and universities not only makes accounting clearer, but also makes the basic role of accounting more prominent. In order to further improve the accounting of local colleges and universities in China, it is necessary to strengthen the financial management function of local colleges and universities in China, based on the new accounting system, to clarify the accounting information of local colleges and universities, to increase the transparency of information disclosure, and to strengthen the standardization of financial management. In the previous accounting of local colleges and universities, the measurement standards of expenses were different. However, with the release of the new governmental accounting system, the internal management system of local college units has clearer requirements and has achieved unification, and under the requirements of such a system of accounting, we have further improved the standard of school asset management.[2] The establishment of the new governmental accounting system has provided a unified reference for the formulation of internal accounting management norms for higher education institutions. In this way, there is a clear reference standard for the management of fixed assets and basic equipment of schools, which ensures the effectiveness and reliability of the financial management of local universities. Under the guidance of the new governmental accounting system, the financial management of local colleges and universities has been further upgraded according to the refined guidelines of the industry, and has strictly followed the guidelines of the new governmental accounting system to improve its operational efficiency.
3. **The Influence of the Reform of Governmental accounting System on the Accounting Work of Local Universities**

3.1. Impact on budget management in local universities

In the past, the financial budget management of higher education institutions in China was mainly to count and account for the income and expenditure in the business activities. The original cash basis not only did not allow local colleges and universities to have sufficient knowledge of the importance of assets, liabilities and other elements, but also resulted in the lack of good communication and cooperation between the business sector and the financial sector in the same matter, and the lack of good cooperation between the various elements, which finally resulted in the financial sector in the formulation of the budget is very difficult to ensure the quality and efficiency of the work. However, after the implementation of the government accounting system reform, the financial management personnel of local universities not only need to carry out accounting, but also accounting budget accounting. The implementation of this way of working, not only effectively improve the accuracy and scientific nature of the financial budget work, but also promote the continuous improvement of the quality of financial management personnel.

3.2. Impact on accounting staff in local universities

Accounting personnel in local universities differ greatly in their identity categories, academic qualifications and knowledge structures, and their various competencies also show different levels. However, the reform of the governmental accounting system involves more contents, and it has huge differences compared with the previous accounting system, therefore, the establishment of a talent team is an important guarantee for local universities to carry out accounting.[3] To better promote the implementation of the new accounting standards, it is necessary to strengthen the training of accounting personnel. While implementing the new governmental accounting system, the management level of accounting personnel in local universities should be further improved, accounting expertise should be strengthened, and the reform of the financial system of local universities should be promoted. In the context of the new era, the financial managers of local colleges and universities should make full use of their fragmented time, constantly study on their own, constantly strengthen their professional knowledge, constantly improve their management ability. In the study of local universities, accounting work should give full play to the subjective initiative of the staff, under the guidance of the new government accounting system, to make more suitable for the development of local universities and colleges system. University financial managers should have a certain understanding of the business they are engaged in, and gradually master its relevant theories. In the financial management work, on the one hand, we should strengthen the training of financial personnel, on the one hand, we should strengthen the management of financial personnel, on the other hand, we should strengthen the systematic assessment of the professional quality of financial personnel. Besides, the higher education institutions can also hold lectures on financial knowledge from time to time, optimize the implementation of the responsibility system in local universities, and let a few managers understand the function of the new government accounting system.[4] The best way is to combine the results of the training and assessment of the accounting staff of local universities with the performance appraisal of individuals, to stimulate the autonomy of the accounting managers by means of salary, to reform the traditional school accounting system, and to conduct research on computerization, so that the staff of local colleges and universities can better master the modern technology of network software. Therefore, financial staff to keep up with the pace of change, we need to spend more effort to learn more new accounting theories and new financial software.

3.3. Impact on research cost inputs

In our governmental accounting system, the categorization of costs and expenses, as well as the accounting of costs and expenses, are more clearly defined. The introduction of this concept provides strong support for university financial staff to do a good job of accounting for costs and expenses, and improves the university's awareness of cost management, so that the university pays more attention to the university's cost and expense management. It allows local university financial staff to reacquaint themselves with cost management, further enhances the effectiveness of cost accounting in local universities, and lays the foundation for the implementation of cost accounting in local universities. With the deepening of the new round of national accounting system reform, all local colleges and universities in China have made changes to the existing teaching mode, especially the rational allocation of teaching resources. In this case, local colleges and universities should expand the types of management of assets and adopt standardized management methods.[5] After the introduction of China's new government accounting policy, many local colleges and universities have improved the management standards and content standards of their own fixed assets, and analyzed the financial value of various assets, so as to conduct an in-depth discussion on the work of accounting. In scientific research topics, various assets are also an important accounting work. It is necessary to truly implement the cost accounting of scientific research to local universities as a whole, so that the accounting of local universities as a whole can be improved. In the traditional accounting system of local colleges and universities, the classification of scientific research costs is not clear enough, for example, the water and electricity costs of local colleges and universities usually cannot be categorized as direct scientific research incurred costs, but are categorized as logistical support costs. The use of water and electricity costs in local colleges and universities is relatively wide, but their consumption is also relatively large, if there is no clear division of these specific costs, it is not conducive to the later accounting, and it does not guarantee the reliability of the cost. Local colleges and universities in the implementation of scientific research projects in the process, to give full play to the role of scientific research, it is necessary to establish a scientific research system for scientific research projects. Under the management system of local universities in the new era, we must do a good job of accounting for scientific research costs in advance, refine the labor costs, utilities and other items, make an effective distinction between scientific research costs and education funds, and further improve the scientific research accounting system of local universities.
3.4. Impact on the accounting of local colleges and universities

With the introduction of national legislation and regulations on fiscal budgeting, the preparation of fiscal budgets has become increasingly important. The traditional method of accounting is also used in the traditional governmental accounting work. Although it can reflect a certain degree of financial income and expenditure, it does not clearly reflect the true liability status of local colleges and universities. With the establishment of the new governmental accounting system, the assets and liabilities status of local colleges and universities will be clearer. At present, the funds of local colleges and universities mainly rely on government funds or financial allocations. Usually, the staff will only focus on the internal assets when making budgets, while the new accounting system will focus on the content of budgeting to make it more perfect. Under the new governmental accounting system, local colleges and universities have to develop and standardize the rules for the transaction of funds, strengthen the control of the flow of funds, and make efforts to be accurate in the recording of information to ensure the quality of information in local colleges and universities[6]. In the implementation of the new government accounting system, local colleges and universities should be in strict accordance with the accounting requirements, strengthen their accounting audit, and prepare the statement of the budget, to ensure that the fund revenue of the local colleges and universities, consistent with the actual budget standards. Now the revenue of the fund, compared with the expenditure, there is still some imbalance, need to adjust the budget, so that the revenue of the fund is more clear. The application of new governmental accounting in local colleges and universities has injected a new vigor into the financial management of local colleges and universities. Under the current new accounting system, some severe changes have been made in the budget, for example, according to the actual budget situation of local colleges and universities, detailed regulations have been made to improve the function of budgeting in local colleges and universities. Based on this, the staff can categorize and consolidate the funds of the local universities based on the expenditures and expenditures of the budget report. It should be noted that when preparing the actual budget report, the details of the funds of local universities should be further clarified and rationally planned in combination with the long-term development goals of local universities.

3.5. Impact on the accounting statements of local colleges and universities

The preparation of the final account report is an important task in the financial management of higher education institutions, which can reflect the development status of higher education institutions, their operation status and their results. In the past, the accounting statements of local colleges and universities focused more on assets and liabilities, revenues and expenditures, and paid less attention to other aspects, thus presenting a relatively single feature in financial content, which is difficult to reflect the operation of local colleges and universities in a comprehensive way. With the reform of the national accounting system, local colleges and universities have begun to adopt the "3+5" accounting method, while also promoting the double-base accounting method, in which case the data shown in the accounting statements will be richer, more comprehensive and more accurate, and the data shown in the different accounting statements will also be more targeted, thus improving the usefulness and comparability of the accounting statements of local universities. According to the new governmental accounting system, local universities must report their financial documents at the end of each year and make these financial documents into compiled statements, thus further improving the reliability of the reports. With the introduction of the new accounting standards, the financial management of local colleges and universities has been further developed. Local colleges and universities have changed the traditional way of reporting by making two sets of statements at the end of the year, i.e., the financial statement of work and the final statement of work. These two different statements can reflect the specific data of the budget, which is convenient for the accounting staff of local colleges and universities to find out the problems in the accounting in time, and improve the efficiency of the final accounting work statement, and at the same time, they can also understand the changes in the settlement and balance, and make clear the budgetary income of local colleges and universities. The financial statements of local colleges and universities can present all the activities of local colleges and universities, and make these revenues and expenditures clear in the form of statements. Besides that, the assets and liabilities of local colleges and universities, the cash flow of local colleges and universities, and the financial revenues and expenditures of local colleges and universities can all be reflected in the financial statements of local colleges and universities. In the financial management of local colleges and universities, the financial management of local colleges and universities can be improved by refining the two types of accounting statements. While refining the statements, the financial management of the enterprise has been further deepened, and the cost accounting ability of the enterprise has also been improved[7]. The financial expenses of local colleges and universities require managers to account for them accurately. All kinds of tangible and intangible assets are distinguished from intangible assets so that they can be fully utilized to create greater economic benefits for the school. Through the detailed preparation of financial statements, local colleges and universities are able to save more economic costs, and local colleges and universities are able to make the correct allocation of existing funds in the actual operation, so as to realize their own sustainable development.

4. Conclusion

In conclusion, local higher education institutions are the core of China's accounting system reform. For higher education institutions, the conversion of the new accounting system is their biggest difficulty. From the beginning of 2019, local universities will start to introduce the new system, and each local university should take into account its own reality, formulate a reform program, develop a specific implementation plan, and discuss the specific implementation details in detail to ensure better implementation of the reform. This reform has brought opportunities and challenges to universities. Local universities can only make continuous improvements to their financial management system, establish the concept of budget performance management, improve the overall quality of financial management personnel, and increase the strength of information technology construction, so that the reform of financial
management can be implemented into the specific work, so as to catch up with the pace of development of the times, and thus continue to improve their own financial management level.

References


