

Research on the General Financial Budget Accounting under the Reform of the Financial System

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Abstract

This paper takes the total budget accounting as the breakthrough point, the general budget accounting reserved problems and disadvantages, and discusses after the financial system reform, accounting correction and innovation, analyze the progress in the process of financial reform, and on the basis of the existing accounting, the future development of constructive Suggestions, to promote the implementation of high quality budget management, form the budget accounting mechanism in line with the socialist system with Chinese characteristics.

Keywords

General financial budget accounting; Accounting files computerization management.

1. Introduction

On January 1, 2016, the General Financial Budget Accounting System began to be formally implemented, and began to have new requirements and norms for financial management funds. The development and improvement of the new system aims to develop a more perfect mechanism for the accounting of non-profit organizations, so that the government's financial budget meets the requirements of the government budget statement under the new standards, and is in line with the current situation of economic development.

Most of the financial resources of the government come from the public's taxes, related taxes paid by government institutions and non-exchange transactions, while the social resources provided by the government to the public are usually free or symbolic charges. Therefore, while obtaining financial resources, the state financial organs must also accept the restriction and supervision of financial resource providers. It is precisely because of this restraint and supervision that it becomes necessary to prepare a government budget, and it needs to be strictly followed by the government after approval. In addition to the implementation of the budget, the government also has a series of statements, such as net assets, assets and liabilities, and needs the corresponding accounting treatment. Moreover, there are obvious differences between government non-profit organizations and common for-profit companies in accounting supervision and audit, which they cannot simply apply the accounting methods of for-profit organizations to government accounting.

Especially in the accounting of government accounting, on the one hand, the accounting system, it also introduces the accrual system to calculate the financial situation and results, namely the government financial accounting, so different accounting mechanisms and accounting for identify non-profit organizations. So it is necessary to retain the total budget accounting problems and disadvantages, and discuss after the financial system reform, the total budget accounting in accounting correction and innovation, analyze the progress in the process of financial reform, and on the basis of existing accounting effectiveness, put forward constructive Suggestions on the development of government budget accounting in the future.

2. Development Status of General Financial Budget Accounting

The major changes in China's general budget accounting can be traced back to the early days of the founding of the People's Republic of China. After a large number of trial and error and corrections, with the further development of China's socialist market economy, the latest General Budget Accounting System was finally formulated in 1998. General financial budget accounting has always played an effective function of accounting, using accurate financial data analysis and record of the budget amount, judgment and accounting, has repeatedly played a huge role in the government's budget management. In the government's fiscal revenue and expenditure, capital flow, centralized procurement, state Treasury centralized collection and payment and other aspects of the unique function. In addition, since 2016, the new general fiscal budget accounting system has been implemented, and the original institutional framework was innovated and filled. The "double entry" accounting mechanism was adopted to specifically calculate the equity, debt and other matters [1] in the government budget.

3. Problems and Impacts of Total Fiscal Budget Accounting

3.1. Lack of Professional Talents Related to General Financial Budget Accounting

Some government managers only master the theoretical knowledge of general accounting, and have not have professional experience in budget management and accounting. The daily workload of budget management is large, which is likely to cause loopholes in daily budget management and accounting, thus causing unnecessary trouble to the government management work. In a township finance staff status, for example, due to the township finance equipped with poor staffing mechanism, and most of the staff are older, and budget accounting and the funds audit distribution, accounting, budgeting and a series of responsibilities, the new system and brought new rules, so once the budget accounting staff have no solid professional quality and professional technology, will not ensure the accounting compliance and the correctness of the plan, more cannot guarantee the security of financial funds. Especially in the government dividend distribution and other aspects, many financial budget management personnel still use the old accounting mechanism in the accounting process, so that the budget preparation can not be effectively connected, forming bad debt [2].

3.2. The Accounting Level Cannot Be Accurately Matched with The Current Financial Reform Mechanism

The first is that the data accounting and recording are not accurate. The key to the development of accounting is to ensure the basic accuracy, but the actual situation is that some government budget management departments are not clear enough about the implementation of the government's clear budget objectives, and the business department even needs to really clarify the specific application instructions of special funds by the end of the year. At the same time, the total budget accounting requirements usually contains the advance payment and securities business, even in some township government units, due to the lack of information and management ability, management department has obvious differences, before and after the uncoordinated accounting personnel is difficult to obtain precision during the specified data. Secondly, the improper handling of the money in the accounting accounts. Starting from the latest system, if the relevant government departments for financial funds not through its financial processing, but directly from the actual use of funds, at the end of the application of the overall budget accounting treatment, and use accrual accounting work, to a greater extent, expand the scope of government spending and accounting work.

3.3. Defects in the Specific Accounting Objectives

Some governments are not clear targets and targets. The goals and direction of fiscal budgets are to improve the use of funds efficiently and pertinently. In addition to meeting the corresponding guidelines for the use of funds, they also need to ensure whether it is consistent with the local situation of the government. Some [3] enterprises rely too much on the new financial standards in capital accounting, and ignore the uniqueness and differences, resulting in the actual budget cannot achieve the expected results. At the same time, the lack of corresponding risk protection mechanism will also lead to the final accounting target and the results.

4. Development and Progress of The General Fiscal Budget Accounting Under the Reform of The Financial System

4.1. Accounting Subjects Tends to Be More Clear And Scientific

At the accounting level of accounting subjects, the new system has added the "Treasury cash management deposit" account, which is specially used to calculate the capital resources stored in commercial banks, and is different from the deposit and cash originally placed in the state Treasury. The advantage of [4] is that on the one hand sets the upper limit of the budget unit, strengthens the supervision and management of the relevant authorities; on the other hand, the financial department can concentrate a large amount of cash, reasonably implement the scheduling and application of financial input, greatly improve the efficiency of financial input, and better track the source of money. At the same time, this business will also generate the recovery balance due to the deposit interest of commercial banks. Therefore, the accounting of this activity should be specially standardized. The ending balance of the loan reflects the deposits held by the government in the Treasury cash management business, in addition to the appreciation and preservation of [5] of financial funds.

With the expansion of the scope of government financial business activities, the scale of the local government debt issuance and government equity investment has expanded, so the government financial budget has been revised. For example, the new reform divides the accounting of "temporary deposits" accounts in the original system into "loans" and "other receivables" accounts. The classification of subjects is more detailed, which is more conducive to the visual inspection of the government budget management work, more convenient for people to understand the composition of the financial assets and liabilities of government enterprises today, and effectively implement the new budget management [6].

4.2. Budget Accounting Informatization Has Improved the Work Efficiency

"Accounting Archives Management Measures" expressly stipulates that China's institutions, social organizations, companies, public institutions, and other institutions should gradually use electronic computers for accounting as the main method.

With the further expansion of China's economic business, the diversification of accounting activities and the rapid progress of technology, accounting information management has become the mainstream trend. Using OA administrative department accounting information management system saves a lot of audit and preparation process, just in line with the current Treasury centralized payment reform under the financial budget payment, electronic payment convenience, big data, mature cloud computing technology also makes accounting information, the application of the budget management data implementation high fusion, information barriers between various departments almost disappear, can truly budget management information height sharing [7].

4.3. Fund Payment Is Becoming Increasingly Standardized

Under the new financial system reform, the process of capital payment, budget units directly according to the budget indicators, the original decentralized management funds unit budget unified management, centralized delivery in a single account, according to the budget to pay the corresponding amount, in the process of paying the amount of accounting records, directly recorded in the budget, further improve the management of funds, improve the administrative efficiency.

5. Outlook and Suggestions for The Future Total Fiscal Budget Accounting

5.1. Realize the Construction of The Accounting System for Non-Profit Organizations

Non-profit organization accounting does not directly related to stakeholders financial interests, therefore, for non-profit organization accounting is a relatively perfect set of non-profit organization accounting, in this system, all non-profit organizations can have a benign accounting cycle, can unify accounting at the same time, strengthen the government and other non-profit organizations can contact each other, gradually improve the social benefits of non-profit organizations.

5.2. Improve the Fiscal Budget System

Total financial budget accounting needs to have a strong timeliness, but also in line with the government's financial work. In order to support and guarantee the fiscal and taxation work, the government can further for the current national financial budget accounting, the construction of modern financial management system, establish financial budget internal and external control system, strengthen the use of the accrual system, strengthen the government's internal and external supervision, to adapt to the high quality development of today's socialist market economy.

5.3. Total Financial Budget Accounting and Financial Accounting Are Complementary

At present, in the new standards for government accounting dual-track system, in some business, some business with double entries, namely in the general budget accounting, accounting for financial accounting, using accrual system included in the current profit and loss, so that you can more clearly understand the government's profits and asset structure, can better clarify the government's business conditions.

6. Conclusion

With the deepening of reform, the Treasury centralized payment system, the use of funds began since the unified standard, accounting refinement, statements more standard unification, general budget accounting will be more and more modern, and has a trend of gradually to enterprise accounting, the unification of the government, standardization makes the government budget function and effectiveness. The accounting target is also gradually clear. In the process of accounting, it should not only meet the government's professionalism in financial revenue and expenditure, but also ensure the accuracy in budget management and provide stronger accounting support for government finance and budget.

In the future, the accounting capacity of the government's general budget accounting will certainly be more scientific, clear with the deepening of the financial reform, and constantly enhance the credibility of the government.

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