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Article

Improving the Accounting of Construction and Repair Expenses in State Higher Education Institutions

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Abstract: The article investigates the improvement of accounting for construction and repair expenses in state higher education institutions on the basis of the real annual financial statements of a large public university - the Nizami National Pedagogical University of Uzbekistan - for 2021–2025 (twenty-five reporting forms). Using dynamic, structural and ratio analysis together with two-factor chain-substitution analysis, the study establishes that repair expenditures contracted from UZS 16.1 billion to UZS 1.9 billion over five years, that the repair intensity ratio fell from 23.1 per cent to 1.4 per cent, and - as verified through three independent reporting sources - that UZS 25.8 billion of capital repair expenditures were recognised as period expenses without being capitalised. The root cause of the identified problems is shown to be the absence of a verifiable practical criterion for identifying capital repairs. As improvement solutions, the article proposes a three-element recognition criterion, a classification decision sheet, a capitalisation entry scheme, an integral index for assessing construction and repair expenditures (IAEI), an asset register, and mechanisms for disclosing deferred maintenance - all formulated in a form ready for implementation within an organisation's accounting policy and internal control instruments.

Keywords: Budgetary organizations; higher education; construction and repair expenses; capitalisation; fixed asset accounting; accrual basis; IPSAS; repair intensity; deferred maintenance; accounting policy; internal control.

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1. Introduction

Public sector financial accounting systems around the world are steadily moving from the cash basis to the accrual basis, and in this process the complete and faithful accounting of government assets - above all buildings and structures - has become a central issue. According to the latest report of the International Federation of Accountants (IFAC), CIPFA and the IPSASB, by 2030 some 56 per cent of the world's jurisdictions are projected to report on the accrual basis, and 81 per cent of them are expected to rely on the International Public Sector Accounting Standards (IPSAS) [1]. Under such conditions, the correct recognition, classification and reflection in asset values of construction and repair expenses directed at the buildings of budgetary organizations has become a decisive prerequisite for ensuring the transparency of public finance.

The principal benefit that the accrual basis brings to government assets is that the cost of failing to maintain them becomes visible: depreciation affects the financial result every year, while a decline in the service potential of an asset left unrepaired for a long period returns to the balance sheet as an impairment loss in accordance with international standards. In a cash environment, by contrast, a cut in repairs leaves no trace whatsoever

in the financial statements - and it is precisely this invisibility that allows repair expenditures to be the first item sacrificed in resource allocation. The improvement of the expense recognition mechanism should therefore be regarded as an integral component of the transition to accrual accounting.

Uzbekistan is implementing consistent reforms aimed at expanding the financial autonomy of higher education institutions. Presidential Decree No. PF-58 of 10 April 2026 sets the goal of expanding the academic, organisational and financial autonomy of higher education institutions and introducing results-oriented financing [2]; Presidential Decree No. PF-73 of 28 April 2025 established a national university on the basis of the country's largest pedagogical higher education institution and set the task of building a single modern campus for it [3]. As financial autonomy expands, the entire burden of maintaining and repairing buildings shifts onto the institutions' own funds - which turns the faithful accounting of these expenses into a necessary condition of financial sustainability. The strategy approved by Resolution No. 210 of the Cabinet of Ministers, which mandates a phased transition of public sector accounting to the accrual basis [4], further heightens the relevance of the issue.

The practical acuteness of the problem stems from the specific character of higher education institutions. Universities are among the most demanding owners of building stock: teaching buildings and laboratories are used intensively; student dormitories are in continuous operation and constitute the most socially sensitive assets; and the condition of the material base directly affects the quality of education. For this reason, foreign practice imposes special asset accounting requirements precisely on public universities: in the United States a dedicated standard applies to public colleges and universities, while in the United Kingdom unified sector-wide statistics are maintained on university estates. In such a setting, the correct accounting of construction and repair expenses turns from a mere reporting requirement into the information basis of management: which facility absorbs how much money, to what extent repair needs are accumulating, and where resources should be directed as a priority are all determined precisely from accounting data.

Issues of accounting for public sector assets and subsequent expenditures on them have been examined in the works of foreign researchers M.Abdulrahman, K.Pistor and M.Goldsmith from the standpoint of infrastructure investment and its service potential [5]; normative and methodological solutions have received institutional expression in the pronouncements of the IPSASB [6][7], the U.S. GASB [8][9] and FASAB [10], HM Treasury of the United Kingdom [11] and the New Zealand External Reporting Board [12]. Among Uzbek scholars, the works of A.Karimov [13], S.Mehmonov and D.Ubaydullayev [14], A.Ostonokulov [15][16], A.Khodjayev [17] and S.Buzrukkhonov [18] have investigated the organisation of accounting in budgetary organizations, the accounting of extra-budgetary funds, the application of international standards in the public sector and the financing of higher education. At the same time, a coherent mechanism for recognising and capitalising construction and repair expenses based on verifiable criteria, a methodology for the quantitative analysis of such expenses on the basis of multi-year real reporting data, and an integral approach to assessing their effectiveness have not been sufficiently studied as a dedicated research object.

It should be emphasised that the Uzbek system possesses a sufficient foundation for such improvement: a system of national public sector accounting standards has been formed, a unified chart of accounts is in effect, accounting is maintained in a centralised automated system under Treasury control, and execution and settlement discipline is high. These are precisely the factors that foreign experience identifies as necessary conditions for reform success. The missing link is the methodological completion of the asset accounting layer - and this constitutes the subject of the present study.

The purpose of this article is to provide a quantitative assessment of the current state of accounting for construction and repair expenses in a state higher education institution on the basis of real reporting data, to identify systemic problems with documentary evidence, and to substantiate mechanisms for their elimination that are ready for implementation within the framework of internal (organisational) documents.

2. Methodology

The Nizami National Pedagogical University of Uzbekistan was selected as the research object: it is the country's largest state pedagogical higher education institution, possesses an extensive complex of buildings and structures, and its activities are financed from three sources (state budget funds, tuition-contract revenues, and the Development Fund). The information base comprises the university's annual financial statements for 2021–2025: the balance sheet (Form 1), the report on execution of the expenditure estimate (Form 2), the reports on the movement of tuition-contract funds and Development Fund resources, and the report on the movement of non-financial assets (Form 5) - twenty-five reporting forms in total. All indicators are presented in millions of Uzbek soums (UZS).

Data reliability was ensured through several procedures: in every form, the consistency of closing balances with the opening balances of the following year was checked, and the five-year chain was confirmed to be unbroken; the movement of fixed assets was reconciled with the balance sheet; and, at the transition between the two generations of reporting forms, indicators were brought to a single structure. The analytical toolkit comprised dynamic (horizontal) and structural (vertical) analysis, the ratio method, and two-factor analysis by chain substitution. In the factor model, repair expenditures (Q) are expressed as the product of the asset base (F - the value of fixed assets at the beginning of the year) and repair intensity (Kint = Q/F): $Q = F \times Kint$; the factor effects are estimated as $\Delta Q(F) = (F_1 - F_0) \times Kint_0$ and $\Delta Q(Kint) = F_1 \times (Kint_1 - Kint_0)$. Qualitative conclusions were verified by triangulation across three independent reporting sources. As limitations we note that the statements contain no physical indicators (floor area, student numbers) and that nominal series were analysed - neither affects the direction of the identified trends.

The analysis was built on a four-block system of indicators: the volume-and-dynamics block (expenditure totals, growth rates, share in total expenditures); the structure block (share of capital repairs, distribution of financing sources); the asset-linkage block (repair intensity, renewal and depreciation ratios, share of construction in progress); and the plan-execution block (degree of estimate execution). Particular attention was paid to the verification procedure for qualitative findings: for instance, the conclusion that capital repairs had not been capitalised was formulated definitively only after being cross-confirmed by three independent sources - the actual-expense columns of the source-of-funds reports (the amounts were recognised as period expenses), the capital investments section of the balance sheet (zero balance at every reporting date), and the report on the movement of non-financial assets (no receipts under the "constructed (created)" line and no growth in building values attributable to repairs).

3. Results

The five-year dynamics of repair expenditures revealed a sharp, one-directional trend (Table 1): expenditures contracted from UZS 16,067.2 million in 2021 to UZS 1,141.8 million in 2024 - an average annual decline of 41 per cent - before partially recovering to UZS 1,942.4 million in 2025; their share in the university's total cash expenditures fell from 12.0 per cent to 0.3–0.4 per cent. Over the same period the value of fixed assets rose from UZS 78,645.7 million to UZS 150,408.1 million: while the asset base doubled, the expenditures required to maintain it contracted more than tenfold.

Table 1. Volume and dynamics of repair expenditures (UZS million).

Indicator	2021	2022	2023	2024	2025
Capital repairs	9,765.5	12,029.0	3,666.8	13.0	296.0
Current repairs	6,301.7	2,220.8	925.1	1,128.8	1,646.4
Total repair expenditures	16,067.2	14,249.8	4,591.8	1,141.8	1,942.4
Share in total expenditures, %	12.0	10.9	2.7	0.3	0.4
Fixed assets (year-end)	78,645.7	94,700.3	133,408.3	142,046.1	150,408.1

Two fundamental shifts were recorded in the expenditure structure (Table 2): the share of capital repairs fell from 61–84 per cent in 2021–2023 to 1–15 per cent in 2024–2025 - the university moved from a regime of radical renewal of its base to one of routine upkeep only; and the financing source shifted entirely from tuition-contract funds to the Development Fund. The state budget estimate, meanwhile, contained no repair line items at all throughout the five years - the entire burden of repairs was borne by extra-budgetary sources.

Table 2. Structural indicators of repair expenditures (per cent).

Indicator	2021	2022	2023	2024	2025
Share of capital repairs	60.8	84.4	79.9	1.1	15.2
Share of tuition-contract funds	100.0	99.9	98.9	68.7	0.0
Share of the Development Fund	0.0	0.1	1.1	31.3	100.0

Ratio analysis (Table 3) showed repair intensity falling from 23.1 per cent to 1.4 per cent while the depreciation ratio remained at 36–37 per cent. The persistent zero value of the construction-in-progress share is explained by a distinct finding: although capital repair cash expenditures of UZS 25,770.3 million were executed over five years, the capital investments account remained empty at every reporting date, no receipts were recorded under the "constructed (created)" line of the non-financial assets movement report, and building values did not grow on account of repairs (for example, in 2021, with UZS 9.8 billion of capital repairs executed, the value of buildings and structures changed from UZS 33,769.6 million to UZS 33,769.7 million). Capital repair expenditures were thus recognised as period expenses within the actual expenses of the respective funding source, without capitalisation - a conclusion cross-confirmed by three independent sources (the actual-expense columns of the source reports, the capital investments section of the balance sheet, and the asset movement report). The resulting understatement equals roughly 37 per cent of the year-end 2025 value of buildings and structures.

Table 3. Relative indicators of repair expenditures and asset condition (per cent).

Indicator	2021	2022	2023	2024	2025
Repair intensity (Kint)	23.1	18.1	4.8	0.9	1.4
Renewal ratio	11.7	17.0	38.3	6.1	12.3
Depreciation ratio	40.8	42.7	31.1	37.5	36.6

Significant inter-period discrepancies were identified between cash and actual (accrued) expenditures: for capital repairs in 2022, cash expenditures of UZS 12.0 billion were accompanied by actual expenses of only UZS 4.3 billion - a gap of UZS 7.7 billion

attributable to advances and inter-period settlements; the peak year of repair activity is 2022 in the cash series but 2021 in the actual series. Factor analysis decomposed the overall change of $\Delta Q = -14{,}124.8$ million into two opposing effects: the expansion of the asset base contributed +16,719.7 million, while the fall in repair intensity contributed −30,844.5 million (the control equality holds exactly). The dynamics were thus determined not by the growth of the base but by repair policy - a sixteen-fold decline in intensity.

At the same time, the results confirmed the technical soundness of the accounting system: the UZS 21.8 billion capital repair programme of 2021–2022 and the receipt of UZS 51.1 billion of major assets in 2023 were absorbed by the accounting system without disruption; balances of settlements with contractors are virtually absent at year-ends (only UZS 36.1 million in 2021, zero thereafter) - the document–entry–payment chain is fully completed within the year; all balances in the five-year reporting chain reconcile exactly, and the transition between the two generations of reporting forms did not break the continuity of indicators. The problems identified therefore stem not from a malfunctioning system but from missing methodological settings - which makes their elimination realistically achievable.

4. Analysis

Interpreted as a whole, the results reveal four interrelated systemic problems in the conduct of accounting (Table 4). Each has left a directly measurable trace in the financial statements: owing to the capitalisation problem, the carrying value of buildings is understated by at least UZS 25.8 billion and the construction-in-progress indicator has lost its information value; inter-period recognition gaps distort annual comparisons; the absence of facility-level analytical accounting confines analysis to the level of building categories; and the failure to revise the depreciation base and useful lives after repairs detaches depreciation from the real condition of assets.

Table 4. Identified systemic problems, their evidence and consequences.

Problem	Evidence in the statements	Consequence
Capitalisation	UZS 25.8 billion of capital repairs expensed; capital investments account empty for five years; “constructed” line at zero	Building values understated by ~37%; depreciation base distorted
Analytical accounting	No facility-level aggregation is reflected in the reporting system	Spending per building cannot be established; management capability is limited
Inter-period recognition	A UZS 7.7 billion cash–actual gap in 2022; peak years differ across the two series	Interpretation of annual dynamics is complicated
Depreciation	Useful lives and the depreciation base are not revised after capital repairs	Depreciation does not reflect the renewed condition of assets

The single root of these problems lies in the fact that recognition criteria are not supported by a practical mechanism. National Public Sector Accounting Standard No. 8 declares the principle of adding subsequent expenditures that improve an asset’s condition to its carrying value [19], but supplies no verifiable indicators, mandatory procedures or documentation requirements. The international benchmark provides precisely such a mechanism: IPSAS 17 and its successor IPSAS 45 require subsequent expenditures to be recognised on the basis of the future-benefit or service-potential criterion, buildings to be accounted for by major components, and useful lives to be reviewed regularly [6, 7]; the government finance statistics framework draws the same boundary, classifying major improvements as investment and routine repairs as intermediate consumption [20].

The practice of developed countries demonstrates that tested solutions exist for each of the problems. In the United States, expenditures are divided into maintenance and betterment categories supplemented by a quantitative capitalisation threshold at the federal level the estimated cost of deferred maintenance and repairs must be disclosed in the notes to the statements - under such reporting, the tenfold contraction of the university's repair expenditures would have been visible every year as growth in the deferred maintenance figure. In the United Kingdom, component accounting is applied consistently and capitalisation thresholds are publicly disclosed in accounting policies; in New Zealand, asset management plans are maintained, maintenance–renewals–improvements flows are planned separately, and depreciation serves as the financial benchmark of renewal needs [20]. In regional practice, budget classification codes are linked to accounting entries so that the expenditure code automatically determines the entry scheme [21][22]. These instruments were treated not as ready-made templates but as material for adaptation.

In a state higher education institution, classification and prioritisation decisions cannot rest on the financial criterion alone: which of two technically similar projects is executed first is often determined by a social factor - the number of users affected and the impact on their living conditions. The integral index for assessing construction and repair expenditures (IAEI) therefore combines five indicators - technical restoration of the facility, service delivery efficiency, useful life, social benefit and value for money - on a single 0–25 point scale [23]. The index is applied in three situations: as an additional basis in borderline classification cases where the criterion elements point in opposite directions; in the quantitative prioritisation of facilities within repair programmes; and in monitoring the effectiveness of completed programmes by comparing planned and actual scores. The accounting criterion is thereby extended into a management instrument that captures the specific character of the public sector.

The inter-period recognition problem finds its systemic solution within the transition to the accrual basis: an expense is recognised not when payment is made but when the obligation arises - when the work is performed - making annual indicators comparable. Importantly, the technical groundwork for this transition already exists: cash and actual indicators are maintained in parallel in the statements, and the registration of contracts with the Treasury forms a chain of commitments that will become the anchor of accounting under accrual.

The analysis also yields an important methodological lesson: an "ideal" indicator value may itself be a symptom of a problem. A permanently zero share of construction in progress is normally read as positive, yet here it signalled that capital expenditures never entered the capital investments account at all; likewise, the improvement of the depreciation ratio in 2023 (from 42.7 to 31.1 per cent) proved to be the combined effect of receiving UZS 51.1 billion of new assets and writing off UZS 12.4 billion of old ones together with their accumulated depreciation - not the effect of repairs. In analysing public sector statements, therefore, one must uncover the formation mechanism of an indicator, not merely its value: identical values may arise from fundamentally different causes and lead to opposite conclusions.

The causes of the identified problems fall into three groups. Methodological causes: the recognition criterion lacks verifiable indicators and mandatory procedures, so the safest route for the accountant - expensing all repairs - is chosen, since it raises no objections from the standpoint of estimate discipline. Organisational causes: technical documents are not adapted to accounting needs - acceptance certificates do not state the effect of the work on the facility's useful life or condition, although precisely this information should ground the capitalisation decision. Technological causes: the analytical capabilities of the automated system are underused - attributes such as the facility code are not consistently attached to entries. This classification enabled targeted solution

design: methodological problems are addressed through the accounting policy, organisational ones through document templates, and technological ones through system settings.

Implementation was designed around the principles of proportionality and phasing: the full mechanism is applied first in organisations with large building stock, and all first-stage measures lie entirely within the organisation's own authority; instruments are introduced as interconnected packages, since an isolated element (a criterion without a register, or a deferred-maintenance figure without technical condition assessments) remains ineffective. This approach absorbs a lesson drawn from foreign experience - partial transplantation risks multiplying rules that are formally complied with but do not work.

The analysis also produced two important benchmarks for management. First, the persistence of the depreciation ratio at 36–37 per cent while repair intensity collapses creates a "scissors" risk: current repairs preserve a facility but do not renew it, and deferred needs return later in enlarged, typically capital, form. Second, the factor model allows future needs to be quantified: restoring intensity even to the 2023 level of 4.8 per cent would require about UZS 7.2 billion of repair expenditures per year on the current asset base - 3.7 times the actual 2025 level. Accounting-analytical results thus become the quantitative basis for planning the financing of repairs.

5. Conclusion

The study leads to the following principal conclusions. First, the accounting of construction and repair expenses in the state higher education institution is technically well organised (the five-year reporting chain is unbroken; settlement and estimate discipline is high), yet its methodological support contains systemic gaps. Second, the central problem - the absence of a capitalisation mechanism for capital repairs - has been proven with documentary evidence: UZS 25.8 billion of expenditures remained outside asset values. Third, a fundamental turn in repair activity was recorded: intensity fell from 23.1 per cent to 1.4 per cent, and the dynamics were driven precisely by repair policy. Fourth, all the problems trace back to a single root - recognition criteria unsupported by a practical mechanism - and tested solutions for each of them exist in foreign practice.

The following improvement proposals were substantiated in a form ready for implementation within the organisation's accounting policy and internal control instruments, without awaiting amendments to normative acts: (1) establishing in the accounting policy a three-element criterion for identifying capital repairs - a technical element (the work affects structural components and the facility's condition or useful life, confirmed by a technical opinion), a time element (the benefit extends beyond one reporting period) and a quantitative element (a threshold at the level of five per cent of the facility's carrying value); an expenditure is capitalised when at least two elements are met; (2) introducing a classification decision sheet approved by order of the head - without the sheet, no entry or payment under the capital repair line is permitted; (3) annexing the capitalisation entry scheme to the accounting policy and, as an internal control device, instituting a monthly reconciliation (control equality) between cash execution of the capital repair line and turnover on the capital investments account; (4) applying the five-indicator integral index IAEI as an internal assessment regulation [23]: the 0–25 point scale serves borderline classification, facility prioritisation and programme effectiveness monitoring; (5) maintaining an asset register and activating the facility code as an analytical attribute in the accounting system; (6) incorporating into annual internal reporting a deferred-maintenance list together with the repair intensity and repair-to-depreciation ratios monitored against threshold values; (7) ring-fencing a protected repair allocation within the Development Fund and maintaining a multi-year repair plan prioritised on the basis of the asset register.

The expected effect of the proposals was assessed retrospectively: had the mechanism been in place from 2021, the carrying value of the university's buildings and structures at the end of 2025 would have formed at around UZS 95 billion rather than UZS 69.6 billion - substantially closer to their real condition - while the construction-in-progress and depreciation indicators would have retained their information value and the deferred-maintenance figure would have quantified the decline in intensity every year. Once the proposed internal mechanisms have been tested in practice, it is advisable to consolidate them at the normative level as amendments to National Public Sector Accounting Standard No. 8 and a model accounting policy - securing a phased, practice-to-norm implementation logic. Because the solutions rest on the common normative and technological base, they scale to all budgetary organizations with substantial building stock and serve as constituent elements of the public sector's transition to accrual accounting. Promising directions for further research include enriching the analysis with physical and unit-cost indicators and creating a unified comparative database for higher education institutions to establish national benchmarks for indicators such as repair intensity.

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