

## Dynamics of the last 5 years of financing, financial accounts of the current and reporting period

Budget is the combination of revenue and expenditure of the Teaching University, which ensures accomplishment of the activities of the Teaching University and is a tool for implementing activities defined in the strategic plan (Budget is the list of duties to be implemented in order to fulfill the revenues of the university, as well as functions and liabilities).

Budget is a financial document of the Teaching University which is approved by the Representative Council with the suggestion of the head of Administration (the budget of the following year is approved at the end of the reporting year no later than 31 December, the specified budget of the current year is approved at the end of the reporting year no later than 31 December, the amendments are made if needed. The amendments and additions are made by Representative Council according to the rule established by the legislation and the university) and it reflects the financing of specific activities in accordance with revenues.

The budget of the Teaching University is the combination of sources of funding of various incomes – “Mixed Budget”.

The budget comprises funding sources of the Teaching University:

1. Income from economic activity:
  - a) Tuition fees paid by students of Master’s, Bachelor’s and vocational education programs;
  - b) Tuition fees paid by state study grants and state Master’s grants (in the accredited higher educational program);
  - c) Bachelor students’ tuition fees paid by the state with study and social grants;
  - d) Tuition fees paid by students (for short-term/long-term retraining and training courses);
  - e) Income from the private grant, donation or a will;
  - f) Programs financed by sectoral ministries;
  - g) Voucher or program financing for vocational education;
  - h) Target funds allocated from the respective budget;
  - i) Other income from the economic activity.
2. With the realization of the agricultural products produced in Senaki base of the Teaching University in the process of teaching agriculture.
3. With the realization of the values created in the learning process within the framework of the vocational education program of the Teaching University.
4. Interest income from monetary deposits in the banking institution.
5. Other types of income which are considered by the legislation of Georgia as income from the economic activity.
6. The budget of the Teaching University is based on all the sources of financing.

The budget of Shota Meskhia State Teaching University of Zugdidi is a common / university budget, all income is united in the common budget of the Teaching University, which, in accordance with the strategy of the Teaching University, is directed to finance different stages of the Teaching University (academic, vocational).

The Teaching University budget is in compliance with the general provisions of the current legislation of Georgia (Georgian Tax Code, Law on the “Budget System of Georgia”), such as:

- a) All-inclusive (Complete record of all university income);
- b) Transparency (Revenue review publicity);
- c) Independence (Ensures the right to independently determine their own sources of income);
- d) Universality (Directs revenues to finance total taxes).

All the revenue and payments of the budget are implemented through the State Treasury System.

At the Teaching University, there is the “Rule of creation/approval of the Budget of Shota Meskhia State Teaching University of Zugdidi, the rule of determining revenue sources and distributing expenditures”, which regulate the creation/approval of the Budget, determination of revenue sources and distribution of expenditures.

Under the guidance of the head of the administration, the university budget is formulated with the participation of the main educational unit (faculty) and other structural units of the Teaching University and consists of the budget and other revenue/financing defined by the Board of the Main Educational Unit (Faculty).

1. **Income derived from economic activity** is directed to finance all aspects of academic and vocational education programs:

**Income earned to finance vocational education:**

1. Voucher financing is directed to vocational education programs only: to ensure vocational education teacher’s bonuses, monetary encouragement, to provide high-quality teaching process (learning materials and tools/equipment).
2. Program financing for vocational education includes administrative expenses, including payment of bonuses to the staff members and freelance employees within the framework of the state financing whose activity is mainly directed to vocational programs.

The specified budget of 2017 was approved by Resolution # 41 of 23 October 2017 of the Representative Council.

Based on the recommendation of the head of the administration, the 2018 budget of the Teaching University was approved by Resolution # 46 of 15 November 2017 of the Representative Council.

Based on the recommendation of the head of the administration, the 2017 financial reports (balance, inventory statements) were approved by Resolution # 12 of 26 February 2018 of the Representative Council of the Teaching University.

Consolidated Budget Indicator of the Teaching University according to years:

2013	2014	2015	2016	2017	2018	2019	2020
1.923924	3.067396	2.473086	2.123783	2.569688	3.535652	2.573675	2.697329

Faculty Budget Indicator of the Teaching University according to years:

2018	2019	2020
1230750.00	1353825.00	1489207.00

Voucher financing Indicator of the Teaching University according to years:

2013	2014	2015	2016	2017	2018	2019	2020
193512.00	302354.00	638668.00	480296.00	801053.00	741000.00	852150.00	979972.00

Program (vocational) financing Indicator of the Teaching University according to years:

2013	2014	2015	2016	2017	2018
7621.00	-	217715.00	359535.00	305983.00	390400.00

On the basis of the Memorandum of Understanding and Agreement, the Teaching University undertakes training/retraining courses within the framework of UNDP. The indicators of funding received within the framework of UNDP (Financing includes labor remuneration, learning materials, equipment, advertisement, informational, transporting and other expenses) according to years:

2013	2014	2015	2016	2017	2018
519977.00	306344.00	64240.00	86635.00	189416.00	94276.00

On the basis of the Memorandum of Understanding and Agreement, the Teaching University implements work-based teaching/dual education within the framework of UNDP (Financing includes labor remuneration, learning materials, equipment, advertisement, informational, transporting and other expenses). Financing indicators according to years:

2017	2018
95140.00	17030.00

The indicators of the financing (financing includes labor remuneration, business trips abroad and within the country, establishment and development of capacities, learning materials, equipment, advertisement, informational, transporting and other expenses) received by the Teaching University within the framework of international projects (Institutional capacity development – Tempus, Picasa, Erasmus, Erasmus Mundus, dare, stary, integrity) according to years:

2013	2014	2015	2016	2017	2018
4303.00	57105.00	16813.00	76895.00	94726	196926.00

The indicators of financing received from LEPL Educational and Scientific Infrastructure Development Agency to improve the University material-technical base and ensure high-quality education according to years:

2013	2014	2015	2016	2017	2018
-	1363641.00	521016.00	121205.00	225553.00	294688.00

The grant received from LEPL Educational and Scientific Infrastructure Development Agency:

2013	2014	2015	2016	2017	2018
-	192287.00	582194.00	723247.00	122254.00	-

The indicators of financing received from LEPL Educational and Scientific Infrastructure Development Agency in order to establish module vocational education programs, to equip the Teaching University with informational and other technological equipment and to improve the index, according to years:

2013	2014	2015	2016	2017	2018
-	-	66779.00	89488.00	-	-

Indicators of financing received by the Teaching University from other sources (the realization of the agricultural products produced in Senaki base of the Teaching University in the process of teaching agriculture, interest income from monetary deposits in the banking

institution, which are considered by the legislation of Georgia as income from economic activity), according to years:

2013	2014	2015	2016	2017	2018
25769.00	20419.00	44949.00	33251.00	19700.00	26000.00

#### State scholarship

2013	2014	2015	2016	2017	2018
31050	31200	27000	26550	27150	30000

#### President's reserve fund

2013	2014	2015	2016	2017	2018
00.00	00.00	00.00	1600.00	30888.00	35350.00

#### Goods and services realization (tuition fees)

2013	2014	2015	2016	2017	2018
1,141,692.00	3,067,396.00	2,473,086.00	2,123,793.00	2,569,664.00	1,690,923.00

### Expenditures according to years Factual data 2013-2017 2018-2020 Forecast

#### Expenditure of consolidated budget

2013	2014	2015	2016	2017	2018	2019	2020
1714947.00	1995222.00	3005454.00	2405894.00	2714217.00	3535652	2261625.00	2527329.00

#### Salary (consolidated) funding

2013	2014	2015	2016	2017	2018	2019	2020
933144.00	1151649.00	1322501.00	1495779.00	1722469.00	1.799760	2127460	2004860

#### Salary remuneration (administration) funding

2013	2014	2015	2016	2017	2018	2019	2020
229801.00	276236.00	351942.00	226111.00	273646	401160	401160	401160

#### Salary remuneration (academic) funding

2013	2014	2015	2016	2017	2018	2019	2020
211224.00	233093.00	240946	240804	255766	293600	367000	403700

#### Salary remuneration (invited personnel) funding

2013	2014	2015	2016	2017	2018	2019	2020
105764.32	127973.57	110483.16	120150.37	142453.11	150500	155000	170000

#### Salary remuneration (vocational teacher) funding

2013	2014	2015	2016	2017	2018	2019	2020
32882	193049.00	290914.00	491553.00	629226.00	634240	644500	651700

#### Salary remuneration (vocational administration) funding

2013	2014	2015	2016	2017	2018	2019	2020
61245.00	62400.00	75822.00	111900.00	95250	95450	99000	110000

#### Encouragement (bonus) funding

2013	2014	2015	2016	2017	2018	2019	2020
48300.00	84887.00	159882.00	122776	49980	60000	70000	80000

#### Attracting/recruiting highly qualified personnel

2013	2014	2015	2016	2017	2018	2019	2020
8590	8750	10380	18000	23900	35200	38500	41200

#### Funding students' activities/events

2013	2014	2015	2016	2017	2018	2019	2020
1540.00	12891.00	7245.00	4000.00	30888.00	37850.00	20000.00	20000.00

**Funding research:** in order to support research, the administration of the Teaching University annually publishes proceedings, monographs, materials from international and local conferences, textbooks, additional textbooks. It organizes international and local conferences.

2013	2014	2015	2016	2017	2018	2019	2020
-	3300.00	3700.00	1700.00	1790.00	10000.00	10000.00	12000.00

#### Funding training oriented on personnel development

2013	2014	2015	2016	2017	2018	2019	2020
2840.00	100.00	-	-	2800.00	4000.00	4300.00	5000.00

#### Funding repair and rehabilitation works

2013	2014	2015	2016	2017	2018	2019	2020
	1363641.00	521016.00	194328.00	225553.00	294688.00	300000.00	350000.00

#### Funding teaching materials

2013	2014	2015	2016	2017	2018	2019	2020
1020.00	81943.00	53820.00	25829.00	70897.00	90000.00	85000.00	90000.00

#### Funding literature

2013	2014	2015	2016	2017	2018	2019	2020
7621.00.	5557.00	2276.00	4320.00	4060.00	12000.00	7000.00	7000.00

#### Funding teaching equipment

2013	2014	2015	2016	2017	2018	2019	2020
-	47959.00	97950.00	23330	10683.00	31990.00	30000.00	40000.00

#### Funding scholarship

2013	2014	2015	2016	2017	2018	2019	2020
35565.00	34220.00	34810.00	32190.00	30235.00	40000.00	45000.00	49000.00

#### Funding social assistance

2013	2014	2015	2016	2017	2018	2019	2020
6450.00	4150.00	5635.00	5000.00	3687.00	8000.00	9000.00	10000.00

#### Funding development of educational programs

2013	2014	2015	2016	2017	2018	2019	2020
5300	154483.00	150407.00	36234.00	98313.00	38292.00	20000.00	20000.00

#### Popularization (Advertising) costs of the Teaching University

2013	2014	2015	2016	2017	2018	2019	2020
8715.00	6024.00	6457.00	3886.00	2090.00	5500	4000.00	4000.00

Funding different events targeted at making a contribution to the public development

2013	2014	2015	2016	2017	2018	2019	2020
755.00	3268.00	3543.00	3141.00	38812.00	44880.00	6000.00	7000.00

Funding public lectures

2013	2014	2015	2016	2017	2018	2019	2020
300.00	1100.00	1800.00	800.00	5050.00	5000.00	6000.00	7000.00

Funding business trips

2013	2014	2015	2016	2017	2018	2019	2020
12732.00	15825.00	17480.00	22691.00	29562.00	37000	38500	39500

Other administrative (office) expenses

2013	2014	2015	2016	2017	2018	2019	2020
47000.00	154741.00	121832.00	36535.00	59899.00	24265	35000	31031

Other expenses which are not included in other expenses

2013	2014	2015	2016	2017	2018	2019	2020
651,965.00	321,309.00	1,179,698.00	712,159.00	604,772.00	1,357,115.00	176,065.00	366,238.00

**There is a system of accountability, financial management, and control at the Teaching University.**