

ACCOUNTING PLANNING OF EXPENSES AND REVENUES IN THE FUNCTION OF BUSINESS DECISION-MAKING

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Abstract: A budget is a detailed plan that indicates the means of acquiring resources and their use in a certain period of time. The process by which prepared plans get their binding formal quantitative expression is budgeting. The focus of the work is on the analysis of budgeting and strategic planning in the elementary school „Vitko i Sveta“ Gadžin Han, which represents the basis of business decision-making. Adequate financial management contributes to making the right decisions, as well as planning the school's operations in the future. Ultimately, effective financial management affects all aspects of the school's operations, i.e. employees involved in the educational process, students and the quality of education offered to them. The subject of the work is to review the budget savings planning strategy and analyze the implementation of the Elementary School budget in the first half of 2023. The goal of the research is to indicate the significant role of the budget execution report in providing information about the school's financial position and operations. By analyzing the execution of the budget in the first 6 months, the goal is to check the accuracy of financial planning. The contribution of the research is to enable management to make business decisions more easily. The research was conducted on the basis of secondary data (financial plan and execution of the school budget). In order to gain knowledge about new facts, the inductive method was used, then comparative analysis was used to compare similarities, common characteristics and differences between events, the description method was used to describe facts and processes, while the deduction method was used to predict future events.

Keywords: budgeting, strategic planning, financial plan

1. Introduction

Managing non-profit organizations requires defining the organization's mission and strategic goals. The business of non-profit organizations is, by nature, focused on acting in the direction of the realization of goods and services in order to satisfy social needs, and not on the realization of profit. Budgeting is the process of planning income and expenses within an organization for a specific period of time, usually one year. Budgeting in an elementary school involves a planning process as in any other public enterprise. The basis of the success of any organization implies an adequate and clear definition of the business goal. In order to achieve the defined goal, it is necessary to plan and organize the business, as well as control the execution. One of the key instruments for implementing the strategic plan is the budget. Through the budget, funds are provided that are crucial for the realization of activities to achieve and realize the goals defined by the strategic plan. Bearing that in mind, budget users are obliged to plan expenditures and expenses that will be covered from those revenues based on planned own revenues.

The paper will first talk about strategic management accounting,

characteristics and management structure in non-profit organizations, budget and budgeting. Then the process of strategic management and planning will be pointed out on the example of the elementary school „Vitko i Sveta“ Gadžin Han. In the practical part of the work, the focus is then on the financial plan and execution of the budget for the first 6 months of 2023 in this elementary school. The goal of the work is to point out the importance of precise planning of financial resources through the analysis of planned and spent funds. Precise planning is the basis of effective school management, in order to ensure equal conditions for the acquisition of knowledge for all students of the school.

2. Management accounting vs. strategic management accounting

Management accounting is a process in the function of providing information to the company's management for planning, implementation and control of its activities. This process includes activities such as: determining, measuring, collecting, analyzing, preparing, interpreting and communication of information. Management accounting is applied

in all organizations that are focused on production, trade, financial and service activities, and for the purpose of making a profit, as well as in the state and other non-profit associations of all kinds (Anthony & Reece, 2004, 327). It involves the preparation of accounting information in a way and in a form that allows managers to use it in planning and controlling business operations and making decisions. The primary users of management accounting information are internal users who have significant participation in decision-making. Bearing in mind that company managers make a large number of different decisions on a daily basis, management accounting aims to prepare specific reports that contain special information adapted to make a specific business decision.

On the basis of management accounting information, management is able to plan, make decisions and ultimately monitor the implementation of decisions. Based on such information, it is possible to forecast future business events in the company. In this regard, the activity of management accounting refers to the reporting of past events in the company, but how that financial information could be used in predicting the future. In carrying out

tasks, management accounting performs the following activities (Novičević & Antić, 2009):

1. analytical interpretation of financial accounting information,
2. making calculations for management purposes,
3. accounting planning (budgeting),
4. accounting control.

Budgeting is the process of arriving at the situation in the future, forecasting the future flows of funds and sources, costs, income and results of the company and its parts. The budgeting process contributes to the creation of future information and at the same time sets the basis for appropriate control of the realization of planned states and flows.

A turning point in the development of management accounting theory and practice came in the 80s of the last century, when strategic management accounting was developed as a process of collecting and analyzing data about the company and its competitors, in order to develop and analyze the company's business (competitive) strategies. Strategic management accounting is viewed from the aspect of:

- supply, monitoring and analysis of financial information on

the production market of companies,

- monitoring and analysis of competition costs, product structure costs, and
- projections and analyzes of company strategies, competition on given markets during a certain period of time.

The development of strategic management accounting is due to the inability of traditional management accounting to respond to the new requirements of the modern production and competitive environment (Malinić, 2004). The main difference between strategic and classic management accounting is in the subject of calculation, which in classic management accounting includes costs, revenues and results by narrower organizational units, for shorter periods of time and by unit of performance. In contrast, in strategic management accounting, the subject of calculation, in addition to these elements, also includes elements related to the selection, development, implementation and change of competitive strategy.

The expansion of the model of classic management accounting comes in the direction of collecting and providing external information about competitors. For this reason, there is a need for a more external

orientation of management accounting, in order to provide assistance to the company in assessing its competitive position in relation to other participants from the environment, based on the collection of data on costs, prices, sales volume, market share and cash flows of competitors. With this in mind, strategic management accounting is forward-looking, providing information that indicates in advance the need for a change in competitive strategy, with an emphasis on the long term.

3. Management structure in non-profit organizations

Non-profit organizations are organizations that primarily aim to ensure progress in society as a whole, but also to groups of people and individuals, through various sources of funding, human resources and appropriate technologies and services that they produce and provide, as well as certain material goods (Marić, 2009).

What characterizes non-profit organizations is: a characteristic legal and tax status; socially beneficial goals; use of economic and social methods; focus on established goals; prominence of services in business; problems when measuring work results; generally less financial depen-

dence on service users. Within the non-profit sector, numerous organizations with diverse goals can be classified.

Effective management in non-profit organizations implies the existence of an internal system of checks and reconciliations in order for the organization to act in the public interest. If an effective management system is established, support is provided (when limiting or reducing control by an individual or group), as well as adequate use of resources in the organization, while the focus of non-profit organizations on the public interest is preserved.

The legal regulations of a particular country form the basis for the management of non-profit organizations. It defines the internal management structure, in relation to the type of organization. The governing body (or bodies) of the organization are defined according to the provisions of the law in the basic documents, i.e. in the founding decision, statute, charter or any other legal document. By appointing the governing body, the basic responsibilities for decision-making and supervision in the organization are determined. In doing so, it is necessary to have one main governing body, e.g. executive board, board of directors, or board in the function of constant supervision

and decision-making authority. The board has the function of collectively managing the organization, as well as representing the interests of various interest groups within the non-profit organization. There is a possibility of forming a Supervisory Board, which has the role of controlling the way in which decisions are made and implemented, as well as the spending of funds.

4. Budget planning

The budget means a plan of income and expenditure in a certain period of time, usually in a period of one year (January 1 ending with December 31 of the same year). It represents a document on the basis of which the financing of public expenditures and the planning of public revenues are carried out based on a precisely defined and pre-given budget classification. A budget describes a financial plan for future activities, which involves the preparation of detailed projections of future amounts (Ho, 2018).

Elementary schools and other budgetary organizations prepare a budget for a period of one year based on the plan, on the basis of which they monitor the movement of planned revenues and expenditures within the planning period. If the method

of creating the budget projection is precisely planned, there will be no significant deviations or imbalances in the budget. Creating and preparing the budget is the first stage in its adoption and is carried out by the management bodies in the organization. The initiation of budgeting originates from the administration that deals with financial data. When creating a budget proposal in elementary schools, a direct method of planning or estimation is used, so that all income and expenses realized in the previous year are increased based on certain parameters (eg inflation rate, GDP). Proper budget management reflects the effectiveness of corporate leadership in directing, leading and motivating team members to achieve desired goals (Ralev, 2019).

Budgeting is the process of projecting the sources of financial resources that serve to achieve the established goals and strategy of the company. Budgeting is an integral part of short-term (operational) planning, and thus an integral part of the company's management control system (Božić, 2008). Accounting planning (budgeting) is an integral part of the planning process, i.e. the process through which the translation of general and specific goals, policies and strategy into formally

quantitative projections, and as support for management in the processes of managing the company's operations. Accordingly, budgeting is associated with activities such as (Bešlić & Bešlić, 2009):

- specification and implementation of general and special goals of the company;
- recognition of the strategy for achieving the set goals;
- development of long-term financial plans, both at the company level and at the level of strategic business units;
- specification of short-term plans or budgets by budget units;
- determining the system of periodic reporting on achievements by centers of responsibility;
- control of the realization of the set plans with comparison of the realization and plans, identification of deviations, their interpretation and implementation of corrective actions, which may also include revision of the set plans.

The goal of the development and implementation of the budgeting system is to create an instrument for the effective organization of the management of the activities of the institution and its structural units based on planning, control of income

and expenses, and analysis of economic and financial indicators (Shawe, 2023).

The budget consists of operational and financial management plans that serve to achieve the company's strategic goals for the budget period. The role of the budget includes the planning and coordination of business activities. Company management involves 4 basic phases: planning, organizing, leading and controlling.

Planning is the first stage in the creation of a budget and includes the determination of goals, determination of priority goals, planning and preparation of the plan, acceptance, execution, as well as control and analysis of the executed plan.

Organization and management include the implementation of established goals, but also ensuring the proper functioning of the company so that there are no deviations from the planned, that is, the balance between the planned and realized.

Control involves comparing income and expenditure items of the budget, as well as giving explanations in case certain deviations occur.

Budgeting must be accompanied by the control of the realization of planned activities and costs, in the function of achieving the set strategic

goals. Applying budgeting and control successively and simultaneously has an effect on effective management, while otherwise it will have no effect. Budgetary control means control of the implementation of the set plans through the comparison of the implementation and plans, determination of deviations, their interpretation and taking measures to correct the established plans. The basis of budget control is financial reports that serve the management to assess the achieved profitability and liquidity.

5. Strategic management in primary school „Vitko i Sveta“ Gadžin Han

Elementary school „Vitko i Sveta“ is a small school at the foot of Suva mountain, the only school in the municipality of Gadžin Han. In addition to the main school in Gadžin Han, there are 5 eight-grade and 9 four-grade separate schools. The home school is located in Gadžin Han and is an institution of primary education, which deals with the education and training of students from the first to the eighth grade.

The strategic goal of the school in the school year 2022/23. year is to ensure equal conditions for learning for all students of the school, regard-

dless of how far they are from the central school.

In order to achieve the goal, it is necessary to precisely plan funds from the republican and municipal budgets, as well as the participation of parents for the realization of extra-curricular activities.

The goals of Elementary School „Vitko i Sveta“ are:

- functioning of the student support system,
- encouraging the personal, professional and social development of students,
- provision of material and technical resources,
- raising common life and work at school to a higher level,
- achieve cooperation with other schools in the region,
- motivate students to compete,
- have an educated and highly motivated teaching staff, a strong parents' council and a student parliament,
- continue equipping the school with modern teaching aids,
- adaptation of school buildings.

Budget accounting includes the conditions and methods of keeping business books and other records and documentation that serve as the basis for recording all business tran-

sactions and events that affect assets and capital, claims and liabilities, sources of financing, income and receipts, i.e. expenditures and expenditures, as well as the result of the budget user's business (Regulations on the work of the accounting service and the arrangement of budgetary accounting of Elementary School „Vitko i Sveta“ Gadžin Han, 2021). Financial management and control is a system of procedures and responsibilities of all persons who perform tasks of interest to the budget user. The goal is to provide assurance to a reasonable extent that the goals of the budget user's business will be realized in a proper, economical, efficient and effective manner.

The financial management and control system is part of the regular business system of the budget user or is implemented as necessary at the request of the management body. In order to fulfill the conditions for the user in financial business to act in accordance with the regulations, measures and procedures are determined and implemented within the framework of internal accounting control.

The internal control system in schools must be regulated in accordance with internal control standards, and its organization in accordance with the Law on Budgets of

the Republic of Serbia, the Law on the Budget System of the Republic of Serbia and other regulations.

Due to the growing demands of the market, governments and citizens, there is a need to adopt new practices to improve organizations (Boli-var et. al., 2020). In order to implement adjustments and development initiatives, the manager is required to establish the scope of processes, tasks and procedures, with the involvement of stakeholders, whereby it is necessary to formalize strategic planning as guidelines for achieving not only social, but also organizational goals (Krier, 2022; Weston, 2020). The development and implementation of planning should be of high quality, providing a basis for evaluating strategic performance that serves as a public relations document and form of communication for external and internal audiences (Lee et al., 2017; Gandrita, 2023). In addition, the systematic process contributes to the overall responsibility of those involved in the organization, and allows them to create more transparent policies based on clear goals and objectives (Goli et al., 2023).

Strategic planning in schools is the process of setting goals, developing and implementing plans in order to achieve the set goals. A strategic

plan enables work plans to be developed and thus provides workers with instructions and clearly defined goals against which their work can be compared and evaluated. Strategic planning is management that ensures that all employees are working towards the same goals. It is necessary to strive to be a constant process in the function of supporting assessment processes and aligning goals to an environment that is constantly changing. Strategic planning:

- ensures focus on future goals,
- harmonizes local interests,
- determines deviations between current and desired activities,
- creates a base for assessing progress,
- increases the performance of investing public resources,
- identifies and determines responsibilities.

The budget is a key instrument for the implementation of the strategic plan, because it deals with providing the funds needed to carry out the activities of achieving and achieving the goals foreseen in the strategic plan.

Budget users plan their activities for the next year and determine the costs related to the implementation of the activities. Income and expenditure planning must be interactive, and

when establishing new policies and plans, it must respect the achievements of the past and present, thus encouraging the desired future.

In order to realize and carry out the basic activity of the school, i.e. upbringing and education, it is necessary for the school director to realistically plan the income and expenses of the school budget. Some of the preparatory actions aimed at timely and realistic planning of the school's income and expenses include the following:

- update knowledge about the regulations governing this area;
- review the latest amendments to legal provisions and by-laws (regulations, instructions);
- review the financial regulations used in the school and see if they are harmonized with the applicable legal regulations;
- perform an analysis of the business in the last four years, especially in the part of the execution of the school's income and expenses;
- review the trend in the number of students in previous years;
- analyze the implementation of the general four-year work plan so far;

- carry out a realistic assessment of priority capital investments and possible sources of their financing in facilities, equipment, schools, furniture, necessary reconstructions and investment maintenance of facilities, the need for worker education, improvement of conditions for working with children with special needs, public school performances, student competition.

6. Budget process and income and expenditure planning on the example of „Vitko i Sveta“ primary school Gadžin Han

During the creation of the budget proposal for the year 2023 in the „Vitko i Sveta“ Gadžin Han Elementary School, it is necessary to plan the expenses with as much precision as possible. Planning with the help of direct assessment methods is used when creating budget proposals and work programs. The method of direct assessment represents the initial basis for the preparation of the budget, which consists of realized income and expenses in the previous year corrected for the percentage predicted for the following year.

The preparation of the budget for the year 2023 in Elementary School

„Vitko i Sveta“ Gadžin Han implies that the republican budget will finance the salaries of employees and severance pay for retirement. Funds for 2023 are planned based on 2022 and announced salary increases in 2023, as well as based on the number of employees who will be eligible for retirement in 2023.

„Vitko i Sveta“ Primary School, as an indirect beneficiary of the Municipality of Gadžin Han, received on July 29, 2022, Instructions for the preparation of the budget of the Municipality of Gadžin Han for the year 2023 with a projection for the year 2024 (Table 1). The starting basis for the preparation of the budget proposal is the Financial Plan for 2022, to which the parameters stated in the Instruction are applied. Based on the instructions received, a budget proposal was drawn up for the elementary school „Vitko i Sveta“ Gadžin Han (Table 2, Figure 1).

The costs financed from the budget of the Municipality include compensation for workers based on the Special collective agreement for employees in primary and secondary schools and student dormitories („Official Gazette of the RS“ no. 92/2020), the Law on the Basics of the Education System („Official Gazette of the RS“ no. 6/2020), Rulebook on criteria for determining the

price of services in primary school („Official Gazette of the RS“ no. 72/2015). The costs financed from the budget of the Republic include the financing of employees' wages and severance pay for retirement. During the preparation of this part of the financial plan, the plan to increase wages in 2023 compared to 2022 and according to the number of workers who will acquire the right to retire in 2023 was taken into account.

Table 1: Basic macroeconomic assumptions for 2023

Serbia	2022	2023
GDP billion dinars (current prices)	6.904,4	7.465,2
GDP nominal growth rate, %	10,1	8,1
GDP annual nominal growth rate, %	3,5	4,0
Inflation, annual average, %	9,2	5,3

Source: [Instructions for the preparation of the budget of the Municipality of Gadžin Han for the year 2023, 2022]

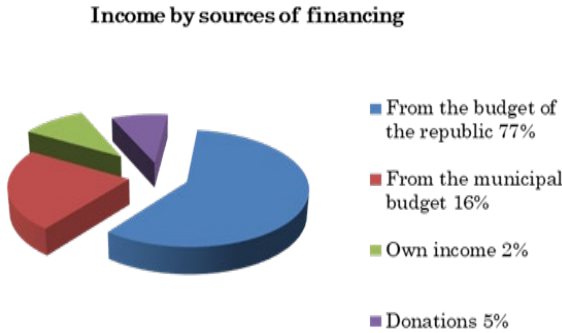
Table 2. Proposal of the financial plan of Elementary School „Vitko i Sveta“ Gadžin Han for the year 2023 (in relation to the base year 2022 and the projection for the year 2024)

In thousands of dinars

Source of finance	ACCOUNT	Type of income/expenditure	Amounts of planned revenues, expenses and expenses by sources of financing		
			Budget resources in 2022	Budget resources in 2023	Budget resources in 2024
1	2	3	4	5	6
		TOTAL REVENUES AND RECEIVING	124.240	138.817	148.955
05	731	Donations from foreign countries	-	6.829	-
01	733	Transfers from other levels of government	22.296	22.088	29.755
04	742	Income from the sale of goods and services	1.280	2.730	3.000
01	791	Revenues from the budget of the republic	100.624	107.170	116.200
PRIMARY SCHOOL - EXPENDITURE PLAN					
		CURRENT EXPENSES AND EXPENDITURE FOR NON-FINANCIAL ASSETS	124.240	138.817	148.955
	4	CURRENT EXPENSES	123.781	138.817	148.955
01	411	Wages, allowances and benefits of employees	85.000	92.380	101.000
01	412	Social contributions at the expense of the employer	13.730	14.040	14.700
01	413	Fees in kind	2.814	3.000	4.000
01	414	Gifts for employees' children	2.165	870	800
01	415	Assistance to employees in medical treatment	7.525	7.800	10.000
01	416	Reimbursement of expenses for employees - transportation	765	450	1.900
01	421	Rewards for employees	5.081	5.300	6.350
01, 04	422	Insurance costs	1.215	2.680	550
01	423	Student travel expenses	1.712	1.760	2.160
01	424	Representation	150	160	230
01	425	Other specialized services	570	538	250
01	426	Ongoing repairs and maintenance of equipment	2.716	2.450	2.500
01	444	Material for special purposes	3	3	5
01	472	Penalties for late payment	310	410	410
01	482	Fees from the budget for education, culture, science and sports	23	33	40
01	483	Mandatory fees	2	0	10
01,05	5	Fines and penalties	459	6.943	1.050
01,05	512	EXPENSES FOR NON-FINANCIAL ASSETS	400	6.913	1.000
01	515	Equipment for education, culture and sports	59	30	50

Source: []

Figure 1: Income by sources of financing based on the financial plan



Source: [Authors' illustration]

Expenses financed from the income of the student's parents include expenses for the needs of the student's snacks and for student excursions. Donations from foreign countries include the costs of transport equipment - the purchase of a delivery vehicle for the needs of delivering snacks to students in all separate departments of the school and the costs of administrative equipment - the purchase of kitchen equipment and dining room furniture. Elementary school „Vitko i Sveta“ Gadžin Han applied to the Japanese Embassy for a project to equip the school kitchen and purchase a delivery vehicle. The funds received (58,200 euros) will be used to provide snacks for all students. The donation will enable the purchase of a delivery vehicle and equipping the kitchen with new appliances in order to

enable the preparation and delivery of snacks to all students of the school in separate classes.

In the period from 01.01. - 30.06. In 2023, funds were transferred to the account of the „Vitko i Sveta“ Elementary School Gadžin Han:

1. from the Budget of the Republic in the amount of 53,549,000 dinars (rounded

in thousands of dinars) and the same amount was spent.

2. from the Budget of the Municipality of Gadžin Han in the amount of 11,576,000 dinars (rounded in thousands of dinars), and 11,567,000 dinars (rounded in thousands of dinars) were spent. More remitted funds in the amount of 9,000 dinars refer to the costs of payment transactions (Table 4). The reason for this is the impossibility of accurately predicting the amount of the Treasury Board's commission.

During the implementation of the budget, certain problems arise. Given that the Municipality of Gadžin Han belongs to the ranks of underdeveloped municipalities and does not have enough income from which to finance the expenses of its indirect beneficiaries, sometimes it is not possible to realize the financial

Table 4: Deviations between approved funds and execution for the period 01.01.- 30.06.2023.

In thousands of dinars

Ordinal number	Economic classification	Name of the account	Agreed transfer from the Budget of the Municipality of Gadžin Han	Executed at user	Difference (4-5)
1	421100	Payment transaction costs	100	91	9

Source: [Report on budget execution in the period from 01.01.2023. until 30.06.2023.]

Table 5: Overview of planned and spent funds in the first six months of 2023.

In thousands of dinars

	Total planned	Executed	% of execution
	138.817	66.664	48 %
Republic	107.170	53.549	50 %
Municipality	22.088	11.576	52 %
Own income	2.730	1.539	56 %
Donations	6.829	0	0%

Source: [Authors' calculation based on Report on budget execution in the period from 01.01.2023. until 30.06.2023.]

plan in full. By the decision on the budget for the year 2023, the obligations assumed in 2022 in accordance with the approved appropriations in that year, and not fulfilled during the year 2022, are transferred to the year 2023 and have the status of assumed obligations and are carried out at the expense of the approved appropriations in 2023. In 2022, the planned funds from the

municipal budget amounted to 22,296,000.00 dinars, and 17,263,866.27 dinars were spent. Obligations from 2022 to 2023 were transferred in the amount of 3,070,060.47 dinars. The budget for 2023 is loaded for that amount.

Overview of planned and spent funds in the first six months of 2023 is shown in Table 5.

Based on the Financial Plan, the budget proposal was prepared. The proposal of the financial plan was submitted to the local self-government for consideration within the statutory deadline. The proposal was adopted in its entirety. The decision on the budget of the municipality of Gadžin Han was made on November 25, 2022, and is applicable from January 1, 2023. The budget of Elementary School „Vitko i Sveta“ is part of the municipal budget. Data in Table no. 5 show that 48% of the plan was realized (realization of the plan from the republican and municipal budget is over 50%). This proves that the planning was precise. Regarding funds from donations from the Japanese Embassy, public procurements have been carried out and contracts with suppliers have been concluded. Based on these data, possible changes in certain positions during the budget rebalancing can be predicted. The results of the research showed that although the planning was precise and justified, problems may arise during the execution of budget appropriations. The proof is the transferred obligations from 2022 to 2023, which automatically burden the budget for 2023.

7. Conclusion

State educational institutions are not profit-oriented, but serve to satisfy public needs. Users of these services must be satisfied with the quality and efficiency of operations.

Although schools are budget users and were founded with the aim of satisfying the general interests and common needs of the wider community, and not for profit, the school, like any other organization, must have effective management in order to achieve successful business and use of funds, in accordance with the law and principles of good management. Good financial management affects the whole school; that is, on all employees involved in the educational process, and first of all it affects students and the quality of education offered to them.

The goal of this research was to prove through the analysis of the financial plan and budget execution that for the good management of the Elementary School „Vitko i Sveta“ it is necessary to accurately plan the necessary financial resources. This research was conducted in July 2023. The academic year was successfully completed, all students in the territory of the municipality had the same conditions for learning, eighth grade students enrolled in the desired schools, and teachers

had equal conditions for providing new knowledge to students. The adaptation of the home school in Gadžin Han and the implementation of the Japanese Embassy project are underway. These were the management's strategic goals for this school year. Bearing in mind the results of the research, it can be concluded that the analysis of budget execution represents a very useful way of checking the operations of budget users, that is, the basis for making key business decisions in the future.

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RAČUNOVODSTVENO PLANIRANJE RASHODA I PRIHODA U FUNKCIJI POSLOVNOG ODLUČIVANJA

Sažetak: Budžet je detaljan plan koji ukazuje na način sticanja resursa i njihovo korišćenje u određenom vremenskom periodu. Proces kojim pripremljeni planovi dobijaju svoj obavezujući formalni kvantitativni izraz je budžetiranje. Fokus rada je na analizi budžetiranja i strateškog planiranja u OŠ „Vitko i Sveta“ Gadžin Han, što predstavlja osnovu poslovnog odlučivanja. Adekvatan finansijski menadžment doprinosi donošenju ispravnih odluka, kao i planiranju poslovanja škole u budućnosti. Na kraju, efikasno finansijsko upravljanje utiče na sve aspekte rada škole, odnosno na zaposlene uključene u obrazovni proces, učenike i kvalitet obrazovanja koji im se nudi. Predmet rada je sagledavanje strategije planiranja budžetskih ušteda i analiza realizacije budžeta Osnovne škole u prvoj polovini 2023. godine. Cilj istraživanja je da ukaže na značajnu ulogu izveštaja o izvršenju budžeta u pružanju informacija o finansijskom položaju i poslovanju škole. Analizom izvršenja budžeta u prvih 6 meseci, cilj je da se proveri tačnost finansijskog planiranja. Doprinos istraživanja je da omogući menadžmentu da lakše donosi poslovne odluke. Istraživanje je sprovedeno na osnovu sekundarnih podataka (finansijski plan i izvršenje školskog budžeta). U cilju sticanja znanja o novim činjenicama korišćena je induktivna metoda, zatim je korišćena komparativna analiza za upoređivanje sličnosti, zajedničkih karakteristika i razlika između događaja, metoda deskripcije je korišćena za opisivanje činjenica i procesa, dok je metoda dedukcije korišćena za predviđanje budućih događaja.

Ključne reči: budžetiranje, strateško planiranje, finansijski plan