

MINISTRY OF SCIENCE AND HIGHER EDUCATION OF THE REPUBLIC OF KAZAKHSTAN

NON-COMMERCIAL JOINT STOCK COMPANY "M. AUEZOV SOUTH KAZAKHSTAN
UNIVERSITY"

APPROVED

Chairman of the Board – rector
M.Auezov SKU

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D.Ahmed Zaki
2025


SUSTAINABLE FINANCING/DONATIONS POLICY
of NJSC "M.Auezov South Kazakhstan University"

Shymkent, 2025

General provisions

Sustainable Financing Policy (hereinafter referred to as the Policy) is developed in accordance with the legislation of the Republic of Kazakhstan, the Charter of the University, and regulates relations.

The provisions are subject to copyright and may not be transferred to third-party organizations without the permission of the Chairman of the Board-Rector.

These provisions are developed in accordance with the following regulatory documents:

- The Code of the Republic of Kazakhstan dated December 25, 2017 No. 120-VI LRK "On taxes and other obligatory payments to the budget (Tax Code)"
- The Law of the Republic of Kazakhstan dated July 27, 2007 No. 319-III "On Education"
- Resolution of the Government of the Republic of Kazakhstan dated July 15, 2022 No. 482 "On approval of the Concept of investment policy of the Republic of Kazakhstan until 2026"

Analysis

The university system has a mixed form of financing, with the majority being state-funded. The university is mainly financed by the state budget and is expected to provide highly qualified specialists.

To partially compensate for the lack of financial resources allocated by the state, the university relies on funds from paid education, contractual work, and other activities. On the other hand, high-quality training of specialists requires significant financial expenditures related to the purchase of equipment, modern technology, laboratory setup, and attracting the best specialists for teaching and research activities.

All this indicates that the shortage of financial resources is a primary problem in the higher education system.

Solving this problem is possible by attracting as many different sources of funding as possible. The main sources of funding include:

- ✓ The state budget as the primary source of funding;
- ✓ Extrabudgetary funds and charitable organizations whose activities are not related to making a profit from investments in education;
- ✓ Enterprises and organizations interested in cooperating with the university;
- ✓ The university's own funds obtained from paid education and other forms of university activities.

Cooperation between the university and enterprises in practice is limited to the execution of business contracts or the organization of student internships with the aim of their subsequent employment.

Regardless of the type of consumers of educational services, the efficiency of the education process is determined by the ratio of benefits and costs associated with obtaining a certain education. Different groups of consumers have different goals, priorities, and expectations related to a certain level of education and qualification.

All consumers of educational services are also potential investors in the education system. This work will not consider issues of state investment policy in the field of education, as well as investments by individuals.

Given the prospects of extrabudgetary funds as sources of financing, we will consider enterprises and organizations as potential contributors to such funds. On the one hand, any investment activity implies obtaining benefits; on the other hand, the task of obtaining economic profit from investments in education is not set.

Unlike the state, which determines education policy, and individuals, who are primarily interested in improving their own education level, enterprises and organizations in the real sector of the economy set the main requirements for the quality and quantity of graduates. Therefore, they can be considered the main investors in education and potential contributors to extrabudgetary investment funds.

Enterprises and organizations, in cooperation with universities, are primarily interested in training qualified specialists who are ready to start working immediately after graduation. On the other hand, scientific and technological progress and market competition stimulate enterprises to develop and implement new technologies, use new equipment, and management methods. From this perspective, enterprises are interested in cooperating with universities in the fields of science, innovation, professional development, etc.

It is obvious that legal entities gain clear benefits from cooperation with universities, which significantly influence the formation of income and expenses, and therefore largely determine the profit and success of the enterprise in the market.

Thus, one of the main problems of investment activities in the field of higher education is the difficulty of assessing the benefits received by investors depending on the size of the investments.

Main forms of interaction between universities and enterprise

