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EUROPEAN STANDARDS FOR BUDGETARY CONTROL OF UKRAINE

The effectiveness of the public financial management system in Ukraine is determined by the balanced functioning of all its components, compliance with current legislation, and the achievement of goals by public institutions in the most economical and effective way. Budget control plays an important role in achieving this goal.

Consequently, control is a form of legal activity whereby authorized bodies and persons within the framework of control proceedings obtain, in order to obtain legally significant results and exercise (regulatory) influence, the controlled entities to collect and verification of information on the actual implementation of regulatory requirements, compliance with the requirements of regulatory and legal acts, and directly take measures to prevent and eliminate violations (deviations) in order to ensure the protection of the interests of society and the state, protect the rights and freedoms of citizens.

Control, notes T.O. Latkovska is a management function, that is, the system of observation and verification of the process of functioning of the respective object in order to establish its deviation from the specified parameters, and adds that the control is a system of observation and verification of the compliance of the process of operation of the management object. managerial influence on the managed object, detection of deviations allowed in the process of implementation of these decisions [3, p. 69-70].

Today, there is insufficient attention to control activities that provide a preventive control function. Duplication in the work of supervisory authorities at different levels, overloading of some objects with audits and inspections. Therefore, it is necessary to ensure a unified methodological support for the budget, reflecting the state of financial discipline, and methods for calculating them; the mechanism of internal control and compliance with the current budget legislation, as well as the formation of a system of unified procedures for external and internal state control. Today, there is insufficient public relations work to clarify the tasks of budgetary control. When making expenditures in respect of own resources of budgetary institutions, the Treasury control must ensure that they comply with the directions stipulated by the approved estimate.

INTOSAY Financial Audit Guidelines: The International Audit and Insurance Standards Board's evaluation and resources system, the performance audit mechanism, the exchange of knowledge on the successful performance of the audit function. The problems in the public finance management system facing the state authorities today require the state financial audit of innovations in order to achieve the efficiency of its activity. Effective functioning of the state financial audit in accordance with EU standards will provide the

necessary qualified personnel with skills to carry out expert evaluation of the management functions of the public authority through: openness-full informing of all interested persons about the activity of the body, the lawfulness of the provision of public services through the use of effective mechanisms of control and compliance with the legislative and regulatory and relevant ethical and professional standards, accountability – timely submission of quality financial reports on the results of the body's activities [1].

The main achievement of the Law of Ukraine "On Auditing of Financial Reporting and Auditing" №2258-VII of 21.12.2017 is the unification of the legislation of Ukraine in the field of audit activity with European legislation, which should enhance the international prestige of Ukraine, promote its economic and financial integration in the world economy [2]. Duplication in the work of supervisory authorities at different levels, overloading of some objects with audits and inspections, because there is insufficient attention to controls that provide a preventive function of budgetary control. That is why a unified methodological support is needed for a system of economic indicators that reflect the state of financial discipline; also the establishment of an internal control mechanism and compliance with the budget legislation of Ukraine.

References:

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2. On audit of financial statements and audit activity: Law of Ukraine dated 21.12.2017 №2258-VII. URL: <http://zakon.rada.gov.ua/laws/show/2258-19>.
3. Latkovskaya T. State budget policy as one of the main directions of economic policy under the economic. Current problems of the state and law. 2012. Issue 65. P.68-70.

Ключові слова: бюджет, бюджетний контроль, попередній контроль, контрольна діяльність.

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Key words: budget, budget control, preliminary control, control activity.