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REALITIES OF THE STATE FINANCIAL AUDIT FUNCTION SYSTEM IN UKRAINE

Summary

The article deals with the current state of the functioning of the system of state financial audit system in Ukraine. The author summarizes that the promising driving mechanism behind the elimination of existing threats in the financial and budgetary system in terms of effective management of budget funds and state assets is the introduction of effective procedures of the system of public financial audit. Taking into account the significant theoretical and practical developments of specialists and practitioners, it is generalized that state financial control in Ukraine can become a guarantee of effective functioning of public finances, in particular, obtaining such desirable results as: observance of financial and economic security of the country, balancing incomes and expenditures of state and local budgets; the formation of effective local self-government and territorial organization of authority for the creation and maintenance of a full-fledged living environment for citizens, providing public services, the establishment of institutions of direct democracy, reconciling the interests of the state and local communities and as a result - the prosperity of the state, strengthening the prestige of the international community. Under current conditions, the state financial control is implemented by the state financial control body through the conduct of public financial audit, inspection, procurement review, and procurement monitoring. The scientific publication examines the types of public financial control that are used in practice, in particular: the state financial audit of the implementation of local budgets; state (regional) target programs; investment projects; The Pension Fund of Ukraine, funds of compulsory state social insurance; activity of business entities. The monitoring of the dynamics of the share of audits in total number of control measures during 2013-2018 has been proposed. Appropriate management tools and criteria for evaluating the effectiveness of the control have been proposed in order to provide an adequate level of substantiation of approaches to the formation and functioning of a unified system of state financial control in Ukraine.

Keywords: state financial control, state financial audit, inspection, audit, inefficient spending of funds, budget misdemeanor.

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